

Slate Valley Unified Union School District
Finance Committee Meeting
Monday, September 14, 2020
Fair Haven Union High School
5:30 PM

PARTICIPATION WILL BE IN PERSON OR VIRTUALLY CONNECT BY GOING TO:

meet.google.com/vqo-czyo-cqd or join by phone at
(US) + 1 513-536-8298 PIN: 867 851 360#

Approved Minutes

Attending: Becky Spear-Virtual, Cheryl Scarzello, Christine Pouillot, Glen Cousineau, Julie Finnegan, Casey O'Meara, Walter Ripley, Chris Cole, Brooke Olsen-Farrell, Rebeckah St Peter,-Virtual Toni Lobdell, Tim Smith, Kris Benway, Josh Hardt, Rick Wilson,

Call to Order: Glen Cousineau called the meeting to order at 5:30 p.m..

Approval of Agenda: Tara Buxton made a motion to approve the agenda. This was seconded by Christine Pouillot. Motion carried.

Approval of Minutes - June 15, 2020: Tara Buxton made a motion to approve the minutes with no changes; this was seconded by Christine Pouillot. Motion Carried.

Year End: Cheryl handed out three pages for the Committee to review. Revenue Summary, Summary of General Fund Balance, and Expense Report Account Summary. She reviewed the Revenue Summary first. Cheryl noted a revenue shortfall in the following areas, transportation, tuition and Special Education due to closing in March as opposed to June. Next the committee looked at the Expenditure Summary. There are 2,284,802.00 projected savings due to the early shut down and potential funding that could be applied for from Covid funds, she was already seeking reimbursement for about \$ 54,000.00. Next Cheryl handed out a Summary of the Fund Balances. There is a forecasted fund balance of \$2,681,826.00 in which to start building the FY22 Budget. She suggested that given the amount of fund balance available, adding another \$500,000.00 to the capital projects reserve might be something the Board wishes to consider when the articles for the March 2021 vote are formulated. She also suggested that the Board should consider committing at least \$1,000,000.00 to the FY22 budget.

Update on FEMA, CRF, and ESSR Funds: Cheryl reviewed a document that clearly explains how these funding sources work, timelines associated with each and any restrictions that they have on the use of the Covid funding.

Reserve Funds: Cheryl next handed out examples from two other VT districts that show how articles for reserve accounts are worded. If the Board was to consider this, we would need to write an article to be approved by voters to approve such a reserve fund and then voters would also vote on transferring an amount to that reserve fund.

Possible ADM Protection - Legislation: Brooke also said that originally the Legislature had spoken about working on a bill to hold districts harmless due to all of the students statewide that had chosen homeschool due to fears of the Pandemic. We have not had any recent updates on this. If they don't come up with something that would be detrimental to many districts in the state as ADM would be significantly impacted.

Proposed FY 22 Budget Timeline: Cheryl handed out an FY22 Budget timeline which is about two weeks ahead of the normal budget process.

High School Water Bill: Chris Cole talked about a roughly \$13,000.00 water bill that was recently received for FHUHS, (normally between \$3,000-\$5,000). When looked into further a leak was discovered behind the building, and has since been repaired. He believes we owe the money but is seeking a refund with regards to sewer as this all went into the ground and was not sent through the sewer system.

Warrants: Warrants will be presented for approval at the SVUUSD Board Meeting however Finance Committee members reviewed and signed off on the warrants.

Agenda Building: Budget Planning will be the largest share of the agenda, as will discussion around direction the Board wants to take Slate Valley. The Board Retreat, need for one was discussed. Articles of Agreement and whether we should start to talk about amending these was discussed and will be further discussed with the whole Board. Glen Cousineau said he did not feel this was the time to be bringing this up and he thought it would further erode our trust with individual communities. Other members agreed with Glen.

Other: Glen reminded folks that at many of the Community Forums folks were interested in putting money in the budget to address major issues in terms of buildings and infrastructure and he and others felt that we should be building in these monies based on this feedback and it would pass in a budget as opposed to a larger bond item.

Rebeckah St. Peter said we cannot just continually cut our budgets that is how we ended up with so much deferred maintenance already. At some point we need to recognize what it takes to operate our schools and the needed repairs and build a budget that reflects the actual operating costs.

Brooke reminded folks that we have two negotiations that will have an impact on the budget; we need to finish negotiations on teacher salaries and start the Support Staff Negotiations.

Adjourn: Tara Buxton made a motion to adjourn at 6:30 p.m. and Tim Smith seconded the motion.

Next SVUUSD Finance Committee Mtg. - October 12th -FHUHS - 5:30 p.m.