

Finance Committee

June 21, 2021

Jim Morse, Brian Cisneros, Sue Caswell, Heather Smith, Jason Reposa, Brian Cressey, Mike Callender, Justin Muldaur, Jim Rozycki, Jasmine Daniels.

Brian called the meeting to order at 6:32.

Jason Reposa informed the committee that he has already done some research at the bus depot. Highland is a turnkey operation based in Beverly MA. They provide a comprehensive turnkey solution to help districts get through the process of obtaining electric buses. Mike Callender explained what Highland does with an integrated fixed cost. They have a landmark project in Maryland and a smaller one in Beverly, MA. Beverly has a V2G system. Highland solves the complexities of owning and operating the electric buses. It is a pay for performance contract. They manage the charging stations, train the drivers, and handle the maintenance. You would lock into a contract price with a once-a-year price increase. Jason indicated they have also talked to John Wetherbee at the bus garage, and he is on board with upgrades necessary to make the site ready for electric buses. If we could not get Coop to be the electric source we could run off the current heater block and use Eversource. Highland would cover all the costs. Mike did a quick overview of how V2G works. Highland proposes to manage the V2G program and pass through V2G profits to Oyster River. Brian Cressey indicated that in perfect conditions you would get 134 miles per charge. In winter you would have a loss of range. Maintenance is a lot less for these buses. Brakes are hydraulic. Jim asked how Highland makes money. Mike explained they would make it form the electric company. There is also a fee. This is like a PPA done with solar. Most of the value is in the summer when the buses are not being used. Heather asked about the degradation of the battery and is it reasonable to expect them to last for 10 years. Jim also indicated that the change in technology makes it unreasonable to expect them to be efficient as newer models. They have regenerative brakes. There was a discussion about the difference between a diesel bus and electric bus. Highland has a dashboard to manage charging and your routes. There are many tests performed on these buses to make sure they are safe. The chance of injury is very limited in general. They have heaters that run all the time to keep the battery heated. The dashboard is different and requires a little training. There will be one in Kennebunk next week or in Beverly MA. Dan Crookshank is the contact in Beverly. Highland has grant writers assistant we can use.

Jim Rozycki introduced Jasmine Daniels to the committee. She will be with us throughout the summer as Jim's interim replacement. She has been with Aramark for about 8 years. Jasmine indicated that she felt very welcome in the short time she has been here. She will be working with Jim 3-4 days for the next few weeks.

Jim reviewed the Capital Plan. He will stay involved if we need him. He focused on year 5. This will drive the budget this Fall. Jim explained that the items in this year are flexible. The MOH air handler replacements will be relaced this summer and is encumbered for 2021-22 budget funds. Jim Morse explained the items on the list are subject to Board approval during the budget process. The Mast Way cafeteria expansion project is in at \$300,000 and is probably too low. We should also add the renovation of the kitchen in this project. We will need more realistic numbers for this project. Buying out the solar array on the service building is a must. SAU renovations are on the list. The high school tower air conditioning would be a priority over the elementary schools. Replacing flooring in the high school and the gym floor refinishing should remain in next year. Carpet for both MOH and Mast Way library need to be replaced. Jim will update the plan with these items. Parking lot replacements for both MW and MOH are on the list. We should push MW off and do MOH with other improvements to the lot. Lighting is also on the list. Jim will reach out to Steve Height.

Fund balance may not be as healthy as expected. There have been a lot of extra payroll expenses over the last few pays. We will have a better idea at the beginning of July.

The middle school contingency account is on hold until the blasting of the ledge is finished. There should be enough left for some outside furniture.

Jim reviewed a request to transport students to practices that are based offsite. It would be \$10,750 for transportation to football practice in Portsmouth. This should be discussed with the full Board. Heather would like some data on what we currently do for practices on all sports.

Meeting adjourned at 8:34.