

August 3 Finance Committee Meeting

Fund Balance Update

Sue provided an update on the fund balance which is currently around 900K. 400K had been designated to be returned to the towns and 500K could be used to replenish emergency funds used to offset the tax impact of the budget. Discussion of the fund balance will be on the August 18th meeting.

Chinese Program Finances

Jim was able to hire 2 Mandarin teachers. Elaine Hu is the new middle school instructor and is a MA step 14 with a salary of 76,903. Cindy Yu is the new high school instructor and is a BA step 2 with a salary of 43,864. The elementary after school program is on the agenda and has a projected cost of 15,750. The board authorized the use of funds from facilities to pay for the program.

Additional Kindergarten Teacher

A request for an additional kindergarten teacher is on the agenda. The position would be funded by savings from new hires.

High School AC Update

The board shifted priorities in the facilities budget and designated 330K for air conditioning at the high school. Jim R investigated systems and recommends the Mitsubishi VRF mini split for the Tower. The cost would be 255K per floor. He is ordering units for the top floor, and they would be installed by the fall. They would be ready for use in the spring. The board had also discussed adding air conditioning for the science labs. This uses a different system and would cost 275K. The Board could use funds from capital improvement account to have the science labs operational by spring. Jim R will have a presentation for the August 18 meeting, and the Board will need to authorize a public hearing.

Mohariment Project

The project will be completed before the start of the school year and is on budget.

Electric Buses

When we last discussed electric buses, the committee felt a 10 year lease was too long and decided to recommend the purchase of two traditional buses. The bus company has come back with a 5 year lease option, and Sue wants to gauge Board interest in pursuing the purchase of a bus in the spring.

Food Service Update

Doris has been able to reduce the food service deficit from 250K to 74K.