

TRUMBULL PUBLIC SCHOOLS

TRUMBULL, CONNECTICUT

Finance Committee of the Trumbull Board of Education

Minutes

January 26, 2017, 5:45 p.m.

The Finance Committee met at the Long Hill Administration Building on January 26, 2017. Members present: Paul Lavoie (Chair), Suzanne Testani and Sean O'Keefe. Invited guests included Dawn Perkins (BOE Transportation Manager).

The Chair called the meeting to order at 5:45 p.m.

1. The Committee approved the minutes from the December 20, 2016 meeting by unanimous consent. Mr. Lavoie made a motion to move agenda item 2c to the first topic. This was approved by unanimous consent.

2. New Business –
 - a.) December 2016 Financials - Mr. O'Keefe reviewed the Financial Reports through December 31, 2016. Mr. Lavoie highlighted a number of accounts which Mr. O'Keefe responded to and for a few salary accounts stated that he would look into and report back on.

 - b). Transfers – there were no budget transfers in December 2016.

 - c). Update on the Schedule for Transportation Contract Negotiations - Mrs. Perkins presented a two page document that described three options relative to the timing of issuing an RFP for the next Transportation contract. The goal is to ensure that the 2018-19 budget request in December 2017 includes a realistic estimate for Transportation. Option #1 is the typical schedule which starts in early October but bid submissions are not received until mid/late December and a decision / award not until late January. Option #2 would start in early August (two months earlier) and bid submissions would be received in early November which would allow for a reasonable estimate for the 2018-19 budget. Option #3 would start in early May and bid submissions would be received in mid-July. Mrs. Perkins explained that she would advise against Option #3 as it would be too early and full year costs for the current year would not yet be available for vendors to analyze which would result in higher bid submissions. She said that although Option #1 is the preferred timing for the vendors, it would not allow for a reasonable budget estimate in the 2018-19 request. Mrs. Perkins summarized that while Option #2 is a little early, it was still reasonable for vendors and would

facilitate a reasonable estimate for the 2018-19 budget process. This item will be added to the BOE Agenda for the meeting scheduled on February 14, 2017.

d). Bridgeport Magnet School Tuition Update – Mr. O’Keefe stated that there has been no new information on this topic and the last communication with Marlene Siegel, CFO of Bridgeport Public Schools was that she would advise the Bridgeport BOE of the “phase in” approach that he suggested in their meeting on December 20, 2016. Until then, Ms. Siegel advised that Bridgeport will continue with their plan to charge \$3,000 per student to the suburban districts.

e). Update in Public Act 16-2 (2.5% Budget Cap) – Mr. Lavoie and Mr. O’Keefe both stated that there are a number of organizations applying pressure to have this language changed or eliminated entirely. Mr. Lavoie said that he is aware of pending legislation to this effect. Meanwhile, there has been no additional information from OPM as to how the expense exclusions (ie Debt Service and Special Ed) would be applied for each year.

f). DECA/THS Musical Marketing Plan - Mr. O’Keefe provided a Community Sponsorship Form to Mr. Lavoie and Mrs. Testani which will be one of the many fund raising activities that the DECA Club / Thespian Society will be initiating for the THS Musical.

g). Leasing Transaction Authorization – Mr. O’Keefe explained that for the last three years, he has initiated a number of technology lease financing agreements with TD Equipment Finance and as part of the documentation required to close each transaction, Mr. O’Keefe provides a copy of the minutes from the October 2, 2012 BOE meeting which authorized the Superintendent and the Business Administrator to sign and initiate financial transactions. Stephen Studer, BOE Attorney from Berchem, Moses & Devlin, has prepared a document that specifically authorizes the Business Administrator to initiate these lease financing transactions. Mr. Lavoie agreed that the authorization should be added to the next BOE meeting which is scheduled for February 14, 2017 for review.

At this point, Mr. Lavoie motioned to add two additional items to the agenda:

2h). THS Weight Room Upgrade and 2i). Five-Year Capital Plan. The motion was unanimously agreed to and added to the agenda.

h). THS Weight Room Upgrade – Mr. Lavoie updated the Finance Committee that the Facilities Committee proposed to rename the THS Weight Room to the THS Health and Wellness Center and that there was a plan to raise seed money for the estimate \$1M project by seeking sponsorships from local companies.

i). Mr. Lavoie mentioned that in the January 24, 2017 Facilities Committee meeting, Mr. Deming, Director of Facilities proposed to re-allocate excess funds

from the 2014 Capital Appropriation for the Madison Walls Project to the Booth Hill Rood project. Mr. Lavoie asked Mr. O'Keefe to confirm the process that would be necessary to propose such a move. Mr. O'Keefe will report back to the Finance Committee once he has the relevant information.

By unanimous consent, the meeting was adjourned at 7:05 p.m.