Date: 15 February 2017

Budget Subcommittee Meeting Minutes

Members Present: T. Buono, P. Fitzsimmons, L. Richards, W. Hodges

Others Present: K. Lyons, K. Prentakis, D. Volchok, K. Sherwood, S. Givens, K. Trull

T. Buono called the meeting to order at 6:10pm.

The draft minutes for the meeting of January 25, 2017 were reviewed. *P.* *Fitzsimmons motioned to accept the minutes as presented. Second by L. Richards.* Motion passed unanimously.

T. Buono noted that the final version of the safety and security warrant article approved at the last full School Committee meeting had been forwarded to all three towns for inclusion the their warrants. T. Buono included a cover letter and S. Given’s certification of the contribution from each town. She will email the final version to the Committee.

Discussion centered on the best practice for use of E&D and Stabilization funds. Masconomet has a very general policy that simply states we have these funding sources and that the amount in E&D shall have a minimum balance of 4% of the current year’s General Fund expenditures. The Stabilization fund was established back in 2004 as a mechanism to fund capital expenditures related to the buildings/facilities and grounds. It was felt that, prior to the addition/renovation of Masconomet, the facilities were not properly maintained. The practice has been to use Stabilization for facility capital expenditures and E&D for all other funding such as books, computers, etc. Last year, we did use E&D funds ($14K) for painting of the field house dome. We could have transferred the $14K to Stabilization and then appropriated in that fashion. It was agreed that the policy didn’t need to be changed, however, we would take the summary P. Fitzsimmons had produced that outlined the uses of E&D and Stabilization and add a best practice bullet to each that defines use: Stabilization for facility capital expenditures and E&D for other. Where we have large capital items, such as the safety and security improvements for this year, we agree to take the warrant article approach for the next few years and see how each of the towns respond to this practice. We believe this approach allows for transparency and makes the public more aware of 1) how we fund in our budget, 2) that we do continuously maintain the facilities and grounds appropriately, and that 3) we are beginning to reach end-of-life span for many facilities items and will be developing a Capital Strategic Plan to address this.

As time had run out, timeframe covered under quarterly reports was not discussed.

*P. Fitzsimmons motioned to adjourn the meeting at 6:58pm. Second by L.Richards.* Motion passed unanimously.