

Budget & Finance Committee

Meeting Notes – February 8, 2023

Board Members Present: E. Briamonte (Chair) | J. Buckley | C. DiMare | T. Wall

Administrators Present: Dr. S. Cascone, Superintendent | M. Petrizzo, BA | J. DeWysockie, ABA | K. Stromsland, Dir of Plant Operations & Maintenance |

Professionals Present: P. Green (Schenck Price Smith & King), S. Siegel and U. Panchal (Spiezle Architects) and G. Goldfarb and M. Mauro (Brown and Brown Insurance)

1. Bowne-Crawford House – Feasibility Study

Spiezle Architects presented the feasibility study that was completed on the Bowne-Crawford House and reviewed the options available for consideration.

2. Health Benefits Update

Brown and Brown Insurance, the district health benefits advisor, presented on the history of the SEHBP, the current SEHBP premium increases and estimated increases for the 2023/2024 budget year.

3. Multipurpose Turf Field Project Update

The committee discussed the pricing received for the fencing as well as the timelines for delivery and installation. The fencing, netting, and ADA pathway will begin as soon as possible (weather permitting).

4. 2021/2022 Annual Comprehensive Financial Report (ACFR) Update

All fieldwork has been completed and the district auditors, PKF O'Connor Davies, are finalizing the financial report. Administration is working with the auditors to ensure compliance with the 3/17/23 filing deadline. PKF O'Connor Davies will be attending the March committee meeting to provide an update regarding this matter and will present at the 3/29/23 board meeting.

5. 2023/2024 Budget Update

The committee reviewed the budget procedures calendar and discussed the next steps in the process.

6. 2022/2023 Professional Service Providers

The committee reviewed the current professional service providers and discussed the annual renewal/approval process.

7. 2022/2023 Nonpublic School Aid

This represents state aid provided to the nonpublic schools located within the Township. The District acts as a flow through entity, whereas the state distributes the aid to the District and then the District distributes the funding to the applicable nonpublic schools located in Holmdel. This aid is for Chapter 192/193 services and the applicable resolution is included on the 2/15/23 agenda for approval.

8. Date and Time of next Committee Meeting: 3/7/23 at 6:30 p.m.