

To: Holmdel Township Board of Education

From: Chair, Budget and Finance Committee

May 8, 2012 Meeting Notes

Attending: Mr. Sockol (chair), Ms. Vander Woude (via telephone), Ms. Wetmore, Ms. Pascucci, and Mr. Petrizzo. Absent: Mrs. Duncan and Mr. Mikos.

The Budget and Finance Committee met on May 8, 2012, beginning at 12 noon. The Committee conducted the following business:

- Mr. Petrizzo presented his professional services recommendations for the 2012/13 school year, including school board attorney, labor negotiation services, school auditor, school physician, architect of record, treasurer, and others. He did not offer new service providers and noted that most of our incumbent providers chose not to increase their current billing rates. The Committee concurs with Mr. Petrizzo's recommendations. However, the Committee chose not to make any recommendations regarding proposed special services providers without guidance from the Special Services Committee, but did confirm that the funding exists for the purchase of these services. The BOE will consider these recommendations at the May 30, 2012 regular business meeting.
- Mr. Petrizzo informed the Committee that the Township has still not resolved a payment schedule for the School District's Roggy Field obligation. The Committee reiterated that our 2011-12 and 2012-13 budgets take into account debt service payments tied to the life of the bond, not a "lump sum" distribution designed to retire the debt in one payment. Mr. Petrizzo also notified the Committee that our tax payments from the Township were late in April and May. We received our April 1st payment on May 2 and our May 1st payment on May 9.

The meeting adjourned at 1:52 p.m. The next meeting of the Committee will take place on June 5, 2012 at 12 p.m.

Sincerely,

Mike Sockol

Chair, Budget and Finance Committee