

To: Holmdel Township Board of Education

From: Chair, Budget and Finance Committee

June 5, 2012 Meeting Notes

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

The Budget and Finance Committee met on June 5, 2012, beginning at 12 noon.  
The Committee conducted the following business:

- 1) Mr. Petrizzo recommended to the Committee the renewal of our existing food service contract with Chartwells and our contract with our consultant, Edvocate, Inc. He noted that we have had a successful six-year relationship with Chartwells, and over that period, we have developed a healthy Enterprise Fund surplus, because the District does not participate in the National School Lunch Program. Mr. Petrizzo confirmed with the Board Attorney, District Auditor and the county office that we can use these surplus funds to address needs such as equipment and maintenance projects within the district. These include the purchase of a new cafeteria refrigerator, cafeteria furniture, and major ventilation repairs at Indian Hill. Since the latest contract calls for slight increases in certain menu choices, the Committee recommended further Board review prior to the June 27th vote.
- 2) As we have done in the past, the Committee recommends giving the administration the authority to transfer an amount not to exceed \$1 million into the maintenance reserve once we have analyzed the funds available upon the close of the 2011-12 fiscal year.
- 3) Mr. Petrizzo shared with the Committee good news from the State, which will provide the District with \$989,997 in Special Education Extraordinary Aid for 2011-12. This allocation is approximately \$720,000 more than our original budget and was anticipated as one of the factors to generate \$1,600,000 in available funds from the current year, budgeted to fund the 2012-13 budget.
- 4) The Committee agreed with Mr. Petrizzo's recommendation that the District should issue a new RFP for bids under the guidelines of our current Corporate Sponsorships/Advertisements Policy and Regulation. The Committee suggested that the Board consider broadening our current list of approved venues.

The meeting adjourned at 2:15. The next meeting of the Budget and Finance Committee will be held on July 25<sup>th</sup> at 9:30 a.m.

Sincerely,

Mike Sockol  
Chair, Budget and Finance Committee