

To: Holmdel Township Board of Education

From: Chair, Budget and Finance Committee

RE: September 19, 2011 Meeting notes

Attending: Mr. Sockol (chair), Ms. Pascucci, Ms. Vander Woude, Ms. Wetmore, Mr. Petrizzo, and Mr. Mikos. Mrs. Duncan joined the meeting in progress.

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The Budget and Finance Committee met on September 19, 2011, beginning at 7:01 p.m. The Committee conducted the following business:

1. The Board will consider at the October 26th meeting a change order request that will increase the final construction cost of completing parking lot repairs at the Satz and High School by \$15,232. Since petroleum costs have rapidly increased since the contract was originally bid back in January, the contractor invoked a provision that allowed it to pass along higher than expected material expenses (namely the cost of asphalt). Without this added cost, the contractor would have completed the project under budget by \$5,500.
2. The Committee reviewed the possibility that the District may be able to participate in another joint shared service project with the Township. The Business Administrator has been instructed to investigate potential projects that could benefit from this approach, such as an extension of the parking facilities at the Village School or the addition of an asphalt area as a playground.
3. We expect to meet the state's December deadline for closing the books for the 2010-11 school year (the audit is scheduled to start the third week in October). Early indications suggest we will have additional fund balance (due to the additional extraordinary aide received for 2010/2011). The Committee recommends that a majority of the balance be placed in the district's maintenance reserve, while a portion is used to finance bus aides dedicated for special needs students.
4. Mr. Petrizzo reported that Township is up to date with its property tax payments. August payments were delayed, because the state allowed property tax payers an extended August deadline due to a series of late state aid grants to school districts.
5. The Committee supports the termination of its contract with Durham Bus due to non-compliance of terms. Committee believes that there will be minimal budgetary impact if we select the next lowest bidder, Keyport Auto Body, to assume the affected bus route.

The meeting ended at 8:34. The next meeting of the Committee will take place on October 11, 2011 at 7 p.m. Respectively,

Mike Sockol  
Chairman, Budget and Finance Committee