

To: Holmdel Township Board of Education

From: Chair, Budget and Finance Committee

October 9, 2012 Meeting Notes

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

The Budget and Finance Committee met on October 9, 2012, beginning at 12:20 p.m. The Committee conducted the following business:

1. Policy/Regulation 6470-The Committee began its review of recommended changes to Policy/Regulation 6470, which governs payment of claims. The Committee asked the administration to review wording provided by Strauss Esmay, so that the terms within the policy align with common terms used by the District to describe the payment process. The Committee will provide edits to Mr. Petrizzo by October 31. The Committee seeks to have a completed policy for Board review at the November 14th public meeting.
2. Energy Demand Response Program-The Committee reviewed a proposal by Enernoc, which would allow the District to receive energy reimbursements when it fulfills a request to shut down systems during peak usage times on the local energy grid. However, the District still retains the right to not shut down systems if it would impede upon school operations or activities. Enernoc estimates the District could receive roughly \$90,000 in reimbursements over a five year period. The proposal is not subject to the formal bidding process because there is no cost involved and the District only stands to gain from realizing revenue. The District plans on moving forward with this proposal accordingly.
3. Surplus Audio Visual Equipment Donation-Mr. Petrizzo explained to the Committee that during our recent surplus equipment sale, one of the participants indicated that it mistakenly bid on obsolete audio visual equipment (mainly old TVs and VCRs) that it did not wish to purchase. We are pursuing legal action to collect the money owed to us and the bidder has forfeited its bid bond. As a result, the District intends to donate this obsolete equipment to Computers for Kids of America, saving the District the cost of disposal. The Board will consider this donation tomorrow tonight.
4. Other matters pertaining to the committee:
 - Mr. Petrizzo notified the Committee that the auditors will begin work on the Comprehensive Annual Financial Report next week.

The meeting adjourned at 1:30 pm. The next meeting of the Budget and Finance Committee will be held on November 7 at 12:00 p.m.

Sincerely,

Mike Sockol

Chair, Budget and Finance Committee