

Budget & Finance Committee

Subject: B&F Meeting Notes – 11/13/15

A meeting of the Budget and Finance Committee for the Holmdel Board of Education took place on November 13, 2015 at 11:30 am. Below are the results of that meeting.

Attendees:

- Joe Hammer
- Michael Sockol
- Peter Reddy
- John Martinez
- Barbara Duncan
- Michael Petrizzo

Agenda/Notes

- 2015 Refunding Bonds - Update
 - Holmdel District maintained its AA1 rating which is in the top 12% of the state.
 - The Bond pricing is scheduled for Wednesday, 11/18 and there is no further action needed from the Board.
- School Resource Officer (SRO) Draft Agreement – Update
 - Committee still working with Holmdel Police Department and the Township on the draft agreement and has tentatively agreed to the language pending some minor changes and clarifications.
- 2014/2015 Audit – Update
 - Auditors have completed field work and the results are tentatively scheduled for the Dec meeting.
- 2016/2017 Budget
 - Admin is starting to build budget plans.
 - Budget calendar was reviewed.
 - Committee asked administration to categorize budget inputs by Academics, Athletics, Safety, and Building/Grounds.
 - Budget inputs that may be funded by HFEE, HCAA, Booster, PLG, PLA, etc. will be flagged on the wish list
 - Committee also asked for electronic versions of the budget with 5 years worth of actual expense data for the line items so that they could see changes over time- After the committee met, Mr. Petrizzo noted that the budget software only provides 3 years of actual expense data.
- Other Matters Pertaining to the Committee
 - None
- **Next Meeting:** 12/18 at 12:00 pm