

To: Holmdel Township Board of Education

From: Chair, Budget and Finance Committee

RE: January 24, 2013 Meeting Notes

Attending: Mr. Sockol (chair), Ms. Garrity, Mr. Hammer, Ms. Pascucci, Ms. Duncan, Mr. Mikos and Mr. Petrizzo. Also in attendance for the onset of the meeting, Mr. Jim Gillespie, representing Chartwells, and Mr. Bill Gerichter, the district's food service consultant.

The Budget and Finance Committee met on January 24, 2013, beginning at 4:45 p.m.

The Committee conducted the following business:

1. Mr. Gillespie provided an update on the Marley Beverage Investigation and outlined next steps designed to prevent the availability of unauthorized food and beverage items within the school district, which were discussed in great length by members of the Committee. After offering additional recommendations to Mr. Gillespie, Mr. Gerichter, and Mr. Petrizzo, the Committee asked Mr. Petrizzo to work with Chartwells to develop a written final report, which will be posted on the School District web site for public viewing. Mr. Gillespie and Mr. Gerichter departed following the discussion.
2. Mr. Petrizzo reported that the independent audit of the district's 2011/2012 Comprehensive Annual Financial Statements (CAFR) has been completed, in accordance with generally accepted auditing standards, and there were no management letter comments noted.
3. Mr. Petrizzo provided the Committee with a budget procedures calendar. The deadline to submit the tentative 2013/14 budget to the Executive County Superintendent is March 7, 2013. The deadline to adopt the 2013/14 budget is March 28, 2013. The administration anticipates receiving final state aid numbers by February 28. Due to these dates/deadlines, the Board will need to adjust the meeting calendar to have a meeting the first week of March, so that we can consider a tentative budget proposal that includes final state aid numbers. In addition, the Board may need to adjust the meeting calendar in order to adopt the 2013/14 budget in accordance with the applicable deadline.
4. The chair reported out that he attended a meeting recommended and scheduled by Ms. Duncan to provide an overview of the issues guiding potential technology expenditures in the coming school year in wake of pending state mandates for online assessment testing. Mr. Petrizzo and Mr. Gattini were also in attendance.

The meeting adjourned at 6:30 pm. The next meeting of the Budget and Finance Committee will be held on Wednesday, February 6 at 6 p.m.

Sincerely,

Mike Sockol

Chair, Budget and Finance Committee