

Budget & Finance Committee

Subject: B&F Meeting Notes – 1/30/15

A meeting of the Budget and Finance Committee for the Holmdel Board of Education took place on January 30, 2015 at 3:00 pm. Below are the results of that meeting.

Attendees:

- Joe Hammer
- Robin Wetmore
- John Martinez
- Peter Reddy
- Barbara Duncan
- Michael Petrizzo
- Peter Mikos

Agenda/Notes

- 2015/2016 Budget
 - Budget books are on schedule to be distributed at the Feb B&F Committee meeting
 - Budget calendar was reviewed (attached) and we expect to adopt the tentative budget at the 3/11/15 meeting or at a special meeting on 3/18/15 (if needed). The tentative (not to exceed) budget must be adopted by 3/20/15.
 - The Committee wants to ensure that we continue the practice of standardizing all budget requests across all of the schools and that the requests support the district goals, where practical. The administration does prioritize and standardize budget requests across all of the schools.
 - The Committee recommended that the BA team create a living document, similar to the BG&S long term planning document, for the budget requests so that the BoE can see what was requested in past years and what has not been budgeted for and the associated ratings (A, B, C) for the various items.
- Energy Savings Plan – Update
 - Investment Grade Audit (IGA) is almost finished with the energy audit and expects to be done by the end of February.
 - The IGA will confirm the costs savings for the Energy projects in order to proceed with the program.
- Districtwide Windows Project – Update
 - 1 of 3 ROD Grant projects
 - Architect is developing a bid to be publicly advertised by mid-Feb
 - Reviews of responses are expected to take place in Mar with a possible award in April
- Assistant Business Administrator/Assistant Board Secretary Position

- Reviewed job description of ABA and discussed the position as well as the other positions in the BA's office
- 7 people work in the office: BA, ABA, Payroll, Purchasing, Staff Acct, 2 secretaries
- Cost to outsource the ABA would be approximately:
 - \$55-60K – Accounting and Budgeting Contract
 - ~\$50K – Trend analysis and other financing analytics
 - Possible additional budget work needed in each school
- 2nd Order Impacts to the loss of this position would be
 - Coverage for the BA and Board Secretary when he is out
 - 2nd set of eyes on budget development, audits and reviews
 - Continuity of budget reviews with various schools principals and other school leadership
 - Loss of district specific knowledge
- Committee unanimously recommended that the ABA position be advertised and filled
 - Recommended that a moderately experienced and highly motivated ABA be hired to bring new energy and initiative to the position.
- **Next Meeting:** 2/27 at 1:30 pm