

Budget & Finance Committee

Subject: B&F Meeting Notes – 6/19/15

A meeting of the Budget and Finance Committee for the Holmdel Board of Education took place on June 19, 2015 at 1:30 pm. Below are the results of that meeting.

Attendees:

- Joe Hammer
- Robin Wetmore (on phone)
- Peter Reddy
- John Martinez (on phone)
- Barbara Duncan
- Michael Petrizzo
- Thomas Duane

Agenda/Notes

- 2015/2016 Professional Services
 - B&F committee concurred with moving forward with Prof services list recommended by the administration
- 2015/2016 General Property and Casualty, Student Athlete Accident, Public Official Bonds, Storage Tank and Pollution Liability Insurance Renewal
 - Committee recommended moving forward with proposed list of insurance policies.
 - Policies were approximately 7% higher than the previous year but within the 8% budgeted amount.
- 2015/2016 Workers Compensation Insurance Renewal
 - Workers Comp quotes were within budget and only a 5% increase
 - Committee recommended proceeding with this renewal
- School Resource Officer (SRO)
 - Committee asked for more details around the SRO position to include:
 - Formal quote/cost from Holmdel Police Dept/Township
 - Job description of SRO
 - Ability to do a Proof of Concept or trial period for 1 year to determine how well it will work in the Holmdel Schools
 - Cost for 1st year and for the next 5 years
 - Dispute resolution - Ability to remove or require a replacement officer if there are issues with the SRO that is assigned to the schools.
- District wide Windows Project – Update
 - 3 Bids went out and total project bids came in higher than expected

- Committee recommends that we accept the bids and then reject them which allows our architect to negotiate with the responsible bidders for this project.
- Maintenance Reserve
 - Resolution to authorize \$500K to be allocated to the Maint Reserve – Committee recommends this action.
- Other Matters Pertaining to the Committee
- **Next Meeting:** 7/23 at 1:30 pm