

To: Holmdel Township Board of Education

From: Chair, Budget and Finance Committee

RE: November 22, 2013 Meeting Minutes

Attending: Mr. Sockol (chair), Mr. Hammer, Ms. Pascucci, Ms. Garrity, Mr. Petrizzo, Mr. Mikos, and Ms. Duncan.

The Budget and Finance Committee met on November 22, 2013, beginning at 12:06 p.m. The Committee conducted the following business:

- Mr. Petrizzo shared with the board his cost analysis if the District chose to self-finance the projects that would be covered by the Energy Savings Plan (ESP) to directly capture the savings associated with these conservation savings. The Committee concluded that the self-financing approach would significantly restrict the District's financial flexibility to address unexpected needs by reducing the monies set aside for the maintenance reserve. The Committee recommends Board approval of the resolution authorizing and implementing the ESP.
- Mr. Petrizzo provided a budget calendar, in which all school and department budgets were due to the Business office by mid-December. The Committee encouraged school administrators to provide complete "wish lists" to provide the Board with maximum flexibility during the budget review process to determine any additional projects or priorities that it might wish to support.
- The Committee recommends Board approval of tonight's draft resolution to continue to purchase our natural gas supply and electric generation services through the Alliance for Competitive Energy Services, otherwise known as ACES.

The meeting adjourned at 1:22 p.m. The next meeting of the Budget and Finance Committee will be on January 10 at 12:30 p.m.

Sincerely,

Mike Sockol  
Chairman, Budget and Finance Committee.