

**OFFICE OF THE SUPERINTENDENT OF SCHOOLS
Peterborough, New Hampshire**

CONTOOCOOK VALLEY SCHOOL BOARD

Tuesday, June 7, 2016

SAU Office

Public Hearing

7:00 P.M.

In accordance with RSA 198:20-b, a public hearing will be held by the Contoocook Valley School Board for the purpose of expending funds from the CVHS Daniel's Fund and ConVal Athletic Capital Reserve Fund for the 2015-2016 fiscal year.

School Board Chairman Myron Steere opened the Public Hearing at 7:00 p.m. and provided a brief introduction as to the purpose of the meeting before turning the meeting over to Marian Alese.

Part A: Previously Authorized Project

Marian Alese explained her handout, which covered the use of trust funds for Athletics – capital projects that were previously authorized by the School Board: CVHS barn, scoreboard, and track, totaling \$336,000.

The total available amount from Daniels is \$\$265,000.
The total available from the Athletics Trust is \$100,000.

We approved monies from Daniels in July of 2015 equaling \$203,000. This leaves a \$62,000. Balance.

We have two options:

1. Option A: totally deplete the Daniels fund (\$62,000) and use \$71,000 from the Athletics Trust.
2. Option B: use most of the Athletics Trust (\$96,000.) and request \$37,000 from the Daniels Fund (leaving \$25,000 available).

Part B: Tractor and Snow Blower & New Projects

The requested \$43,000 for the cost of the tractor and snow blower was denied by the Trustees. See tonight's School Board agenda 8.D.3 for the list of new projects.

We have two options --- We are also looking at \$143,000 in new projects. Do we draw from the Capital Reserve for the entire \$143,000 or do we again request the \$43,000 from the Trustees?

Myron and Marian are scheduled to meet with the Daniels Trustees on June 17th. We want to present our requests in a timely manner.

Part A Discussion:

David Martz asked how much is the total amount, how much are we requesting, and is this amount an overrun?

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Marian Alese indicated we are requesting \$133,000. We never approved the whole amount in July. There was nothing for the barn in July. We are now asking for the full amount.

Rich Cahoon asked is there a reason to not want to zero out the Daniels fund. Marian said not really. If we use the \$100,000 out of the Athlete Fund we will replenish that money.

Dick Dunning asked if there is a reason we want to leave money in Daniels Trust. Marian feels it is not necessary, since we established our own fund.

David Martz asked if there is a managing fee on this trust fund. Marian indicated that we do not pay any fees; they are handled by the trust.

Vote on **Part A**: Steve Morrissey moved to exercise **Option A**: Crista Salamy opposed, motion passed.

Part B Discussion:

Rich Cahoon inquired about the timeline for our request to Daniels.

Rich Cahoon asked Marian if our request was denied after January 2016. They refused our request after our budget season closed. Marian is bringing all necessary documentation to the next meeting.

Marian indicated they denied us because their interpretation of equipment was something fixed to the building.

Rich Cahoon asked if they don't budge and we think they are wrong, what options we have.

Rich Cahoon asked if they will provide an answer after the meeting with Marian. The answer is Yes.

David Martz was concerned about how long it took for the Trustees to decide. Marian doesn't know how often they meet, but will address the concern at the upcoming meeting.

David Martz asked if there is an agreement with them on a window of opportunity for decision making. We need to find this out.

Marian Alese indicated it is not in the RSA. They decide when their Trustees meetings occur. We want to be very clear when we communicate with them.

Steve Morrissey moved that in the event the meeting is negative, we use Option B; this was seconded by Dick Dunning. Favor: majority approved, David Martz opposed.

There were no further questions raised. Board Chair Myron Steere closed the Public Hearing at 7:18 p.m.

Respectfully Submitted,

Carol Hills