

**OFFICE OF THE SUPERINTENDENT OF SCHOOLS  
106 Hancock Rd.  
Peterborough, New Hampshire**

**CONTOOCH VALLEY SCHOOL DISTRICT**

**BUDGET & PROPERTY**

**Tuesday, December 11, 2018**

**SAU #1 Board Room  
5:30 PM**

**Agenda**

**Committee Members:**

- Jim Fredrickson, Chair
- Rich Cahoon
- Richard Dunning
- Niki McGettigan
- Stephan Morrissey
- Pierce Rigrod

- 1. Call to Order**
- 2. Approval of Minutes – November 13, 2018**
- 3. 2019-2020 Budget**
- 4. Other**

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**Tuesday, November 13, 2018**

**SAU #1 Board Room  
5:30 PM**

**Minutes**

**Committee Members:**

- Jim Fredrickson, Chair
- Rich Cahoon
- Richard Dunning
- Niki McGettigan
- Stephan Morrissey
- Pierce Rigrod

**Present:** Jim Fredrickson, Richard Dunning, Niki McGettigan, Mindy Ryan, Tim Grossi, Kimberly Saunders, John Jordan (SAC), Bob Hayden (Standard Power)

**1. Call to Order**

**Jim Fredrickson called the meeting to order at 5:30 p.m.**

**2. Approval of Minutes – October 23, 2018**

**Dick Dunning moved to accept the minutes of October 23, 2018. Niki McGettigan second. Unanimous.**

**3. Solar Project (Potential)**

Jim Fredrickson reported that several have come forward to promote a solar project for the ConVal District. A third party consultant was asked to help sort through this for the district. How do we allow the community to get involved without being over or under involved.

Bob Hayden said that Standard Power has been the supplier for ConVal for over 6 years. Power has been provided from different sources. When people talk about renewable energy; ConVal already participates in this. The average is 10.2 cents. Savings has been over \$460K over six years for the district. For the last 3 years, ConVal had used significant amounts of hydropower. Savings are from a buying group all over the state.

Hydro has been used as an offset in winter months; rates have been leveraged through using the group and NH Hydro Power. Standard Power is working for ConVal.

Mr. Hayden said that 47% tax credit on \$2M in year one is realized. The investor makes out and not the school district. If there is an investor that has a tax appetite, it knocks almost half the cost off on day one in tax advantage for them. The investors have no risk and great return. If the contract is marginal, all of the risk is born by the non-profit entity. If we look at every PPA in the State power purchase agreement, everyone was upside down this summer. They could have bought power at less through EverSource. Standard Power wants to put the risk on the side of the investor and the guarantee on the non-profit.

If you build a solar system and money is behind the meter, it is easy to make the numbers look good. Time of use is critical.

Peterborough thought that they would be behind the meter 60% of the time. It has been closer to 30%, making the project less desirable.

Mr. Hayden believes in solar but it has to be right. True modeling has to be right.  
Niki McGettigan said that this is also a bigger issue than money. People worry about our children.  
2M of hydro kwh has been used over two years.  
If we look at the New England grid, the percentage of power that is renewable is reported. Third party suppliers buy that power every day.  
Sustainable is hydro, wind, geo-thermal etc. that fit the NH definition.  
Mr. Hayden said that he is supportive of the project but has difficulty on the financials.  
Jim Fredrickson asked the value of a small scale project to get the benefits educationally.  
Mr. Hayden said that the net meter is 65% of the delivery costs.  
Education – it fits with the core curriculum well. The environmental issues, physics of solar cells, and the math are educational.

Next steps would be to schedule a meeting with Michelle Russell, Emily Manns and several others to hold a structured open meeting.

Dick Dunning said that the project must make sense and have an advantage financially and have an educational component.

A small project that is not dependent on the cost savings would be ideal.  
A system under 100kw enjoys advantage with net metering and supply.  
The model with a PPA is supposed to be that the entity, the nonprofit gets the benefit of buying from a PPA.

#### **4. 2019-2020 Budget**

Jim Fredrickson reported having met to do a “deep dive” into the budget this morning.

Kimberly Saunders asked if we are continuing the direction with trust funds; i.e. how much to use to reduce the budget.

A document titled “ConVal School District Trust Fund Summary” (see attached) was reviewed.

The transfer out of Capital Reserve may be overstated. Once final numbers are arrived at more will be known.

Warrant Articles for trust funds will be determined in January.

#### **5. Antrim Gym**

Tim Grossi reported that there have been reported moisture meter readings taken over time. Clarity is needed on what that really means in terms of how the readings were taken and other important factors.

The gym/share calculation was discussed. It has been a 50/50 calculation to date. The hours have been looked at and assumes that 50/50 is the case when not in use. We don't own the gym. The proposal is to meet with the right people in Antrim to arrive at an agreement calculation.

#### **6. Other**

Discussion took place about recognizing people for the building project.

Tim Grossi discussed budgeting \$27K to purchase a tractor. Two prices have been received. It should go to the board for a public hearing.

**Dick Dunning motioned to adjourn at 6:30 p.m. Niki McGettigan second. Unanimous.**

Respectfully submitted,

Brenda Marschok