

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

**CONTOOCCOOK VALLEY SCHOOL DISTRICT**

**BUDGET & PROPERTY**

**Tuesday, September 8, 2020**

**5:30 PM**

**Physical Location: ConVal High School Library  
184 Hancock Rd., Peterborough, NH**

**Virtual Location:**

**<https://us02web.zoom.us/j/81169397675?pwd=M1l0cWh1ekJrOG1vYTI1VU9jTkFNUT09>**

**Meeting ID: 898 9498 3350**

**Password: bh3PWE**

**Phone: +1 312 626 6799 US**

**Meeting ID: 811 6939 7675**

**Password: 468933**

**Minutes**

**Committee Members:**

- Richard Dunning
- Alan Edelkind
- Jim Fredrickson
- Katherine Heck
- Robert Short, Jr.

**Present:** Jim Fredrickson, Richard Dunning, Alan Edelkind, Katherine Heck, Robert Short, Jr.  
Dr. Kimberly Saunders, Lori Schmidt, Tim Grossi

**1. Call Meeting to Order**

**Jim Fredrickson called the meeting to order at 5:38 p.m.**

**2. Approval of Minutes – August 18, 2020**

**Dick Dunning moved to approve the minutes of August 18, 2020.**

**Katherine Heck second. Unanimous.**

**3. Solar Project**

Lori Schmidt said that the plan is to connect and schedule time to meet with Revision Energy after the start of school.

Jim Fredrickson asked for a revised financial spreadsheet updated proforma, in advance, to allow time to digest before meeting.

A quick overview of documentation took place.

Tim Grossi said that he will organize a meeting to gather and review information. A formal proposal will be requested of Revision. Stay tuned.

Alan Edelkind asked if we are satisfied with the rate. Tim said that the initial "sell back to us" rate has gone up slightly. It is a discussion point.

Jim Fredrickson noted that he has done a "what if" analysis that he will send to the committee.

#### **4. 20-21 Budget Summary**

Lori Schmidt referenced the expenditure and encumbrance report. She said that budget transfers are needed.

As an example, Line 111, Paraprofessional Salaries is currently -9.06% or (\$234,009.20).

Capturing all of the dollars that we need to contractually is needed.

\$4M is unencumbered.

Jim Fredrickson said that we have had expenses as a result of COVID that will be reimbursed by the government; how does that factor in. Lori said that expenses will be transferred out and into grants when CAREs shakes out and other funding. We do not have any guidance from FEMA yet. FEMA's response was that they are still reviewing the guidance and anticipate having some soon.

Lori Schmidt said that we are getting money back from HealthTrust as well and anticipate receiving it in December and January. It is money that will be returned to us.

Kimberly Saunders said that part of the return goes back to employees because they paid a portion.

Kimberly said that we are drawing from every source that we are able to. This will set the district back on many fronts i.e. curriculum renewal etc.

Lori said that the current budget summary is very rough; it is actively changing almost daily.

Jim said that we know what the appropriate budget amount is, we moved \$400k from the budget to trusts, we have \$326K CAREs money that adds to the amount we can spend.

Lori said that it doesn't give us more to spend, it is a funding source.

Jim said that we have a hard spend limit.

Lori said that it allows us to use the money in a different way.

Kimberly explained that the transfer from trusts is an unanticipated revenue. It is bad practice to spend it in addition to the proposed budget. There is not more or extra money no matter how we move it around.

Dick Dunning said that we have a fixed amount of money. We have expenses that were not anticipated for. We have to take out trust money and put it to offset unexpected costs.

#### **5. 21-22 Budget Guidance**

Katherine Heck said that we have our framework and our path. We are going to have to make up for shortfalls somewhere. When it comes down to actual budgeting, allocating percentages of the budget to meet short and long term goals needs determination. We are going to have to get to the projects that have been put off.

Katherine referenced a document that she just sent for committee review. Administration has clear instruction on how to build the budget. They have goals and a vision. Priority details will have to be worked out.

Further discussion ensued.

#### **6. Financial Policy Updates**

None.

#### **7. Non-Public Session: RSA 91-A:3,II (If Required)**

None.

**Dick Dunning motioned to adjourn at 6:29 p.m. Katherine Heck second. Unanimous.**

Respectfully submitted,

Brenda Marschok