

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

CONTOOCOOK VALLEY SCHOOL DISTRICT

BUDGET & PROPERTY

Tuesday, December 8, 2020

5:30 PM

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

Virtual Location:

<https://us02web.zoom.us/j/89754927866?pwd=c1owRnZYT05iNUovcVI4MzZ2bVFvQT09>

Meeting ID: 897 5492 7866

Password: WVc2d1

Phone: +1 312 626 6799 US

Meeting ID: 897 5492 7866

Password: 061284

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, Kevin Pobst, Tim Grossi, Janine Lesser

1. Call meeting to Order

Jim Fredrickson called the meeting to order at 5:34 p.m.

2. Approval of Minutes – November 10, 2020

Dick Dunning moved to approve the minutes of November 10, 2020. Robert Short, Jr. second. Unanimous.

3. Solar Project

Jim said that the district wants to move forward to report at District Meeting that a contract is in hand. A meeting is needed.

Revision Energy bid on this and negotiations are needed. Two meetings are needed. The first is an internal meeting and the second with Revision Energy.

The Department of Education document talks about the investment tax credit that goes down to 22% for systems commencing construction in 2021. Jim said that we need a Proforma that reflects the 22% before discussions move forward. Tim Grossi will set up a meeting and include Dick Dunning and Jim Fredrickson to attend.

4. 2020-21 Budget Summary (Unanticipated costs/funding)

Jim Fredrickson referenced a document that he previously sent to the committee that combined the trust information with the Capital Improvement Plan (CIP). Targets to spend down trust funds were set; \$50K for equipment, \$100K for athletics, and \$500K, and \$100K on two others. Warrant Article funding still needs determination. Transfers out of \$1.25M, using the two sift pages (data for pavilions is to be determined or moved to 2023). Kimberly Saunders reported that appropriation from competitive CAREs Grant awarded to ConVal in the amount of \$403,347.63. It would be spendable on COVID related items that were submitted for.

5. 2021-22 Proposed Budget

Jim Fredrickson reviewed data from projects transferred from the budget to trusts. Trust Fund total expenditure for Capital should be \$985,000. What is left to be done includes cleanup and finalization on the spreadsheet. A quick review of it could be done after that work is complete.

Lori Schmidt and Kimberly Saunders will talk about what the recommendation is for trust fund balances.

Building Capital Reserve has not been previously discussed.

Kimberly Saunders said that a major change in what the budget assumptions are was made at Saturday's meeting. This discussion might be premature based on the new direction.

Katherine Heck asked why the balance in the Athletic Trust is what it is and what is it intended for. Kimberly Saunders said that we did have items that came out one year. It was created to support athletics in the ConVal School District.

Katherine Heck said that it should not be further funded if there is not a specific purpose.

Tim Grossi said that funding had been previously used for the athletics barn, score board, and ticket booth to name a few.

Special Education Trust and Health Maintenance – do not want to track projects for these because of the type of fund.

6. Monitoring the School Budget

Where are we with unanticipated costs and where do we stand in the year? Kimberly said that she and Lori Schmidt spoke about this today; they will follow-up.

Jim Fredrickson said that the elementary school costs to obtain a more accurate idea of what they cost was placed on the back burner. That will need to come forward when time allows.

Tim Grossi will schedule a meeting to discuss solar.

Jim Fredrickson asked that a revised Proforma be requested from Revision. Lori Schmidt confirmed that she will connect with Revision.

Dick Dunning motioned to adjourn at 6:10 p.m. Robert Short, Jr. second. Unanimous.

Respectfully submitted,

Brenda Marschok