

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

CONTOOCH VALLEY SCHOOL DISTRICT

BUDGET & PROPERTY COMMITTEE

Tuesday, June 20, 2023

5:45 p.m.

Physical Location: SAU Finch Room

Agenda

Committee Members:

- Alan Edelkind
- Jim Fredrickson
- Katherine Heck
- Mike Hoyt
- Greg Kriebel

- 1. Call meeting to Order**
- 2. Approval of May 16, 2023 Minutes**
- 3. Trust Fund Update - Projected balances and investment guidance**
- 4. Capital Improvement Plan Update - addition of technology and security plans**
- 5. FY'23 Fund Balance - Retention & Return**
- 6. Initial discussion – FY'25 Budget Guidance**
- 7. School Use**
- 8. Pierce School Playground**
- 9. Other**
- 10. Adjourn**

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BUDGET & PROPERTY COMMITTEE

Tuesday, May 16, 2023

5:45 p.m.

Physical Location: SAU Finch Room

Minutes

Committee Members:

- Alan Edelkind
- Jim Fredrickson
- Katherine Heck
- Mike Hoyt
- Greg Kriebel

Present: Alan Edelkind, Jim Fredrickson, Mike Hoyt, Greg Kriebel, Dr. Kimberly Saunders, Tim Grossi, Tom Kirlin

1. Call meeting to Order

Kimberly Saunders called the meeting to order at 5:48 p.m.

2. Approval of February 14, 2023 Minutes

Greg Kriebel moved to approve the minutes of February 14, 2023. Alan Edelkind seconded. Mike Hoyt abstained. All others in favor. Motion carried.

3. Election of committee Chairman

Greg Kriebel nominated Jim Fredrickson as Budget & Property Committee Chair. Alan Edelkind seconded. Unanimous.

4. Trust Fund update

Jim Fredrickson referenced and highlighted updates to the Trust Fund document.

5. Capital Improvement Plan update

The Capital Improvement Plan (CIP) will be updated and will be in sync with the trust fund update document.

Jim Fredrickson referenced a document he put together about fund retention. This year is the first year, on a regular basis, that the option to retain funds will be in place.

Encumbrances will have to be voted. The fund balance will need review to determine how much to return to the tax payers. \$1M will go to trust funds voted. There is a limit on how much can be retained.

2.5% is \$1.9M that can be retained at the very most.

Jim Fredrickson wants to make sure that everyone is familiar. The financials of assets and liabilities was referenced. The purpose is to make everyone familiar for further discussion. ConVal has never done this before.

Greg Kriebel asked if the trust funds are separate from the retention.

Jim Fredrickson said that how much the district has saved will first go to encumbrances, then \$1M to trust funds, and if any balance can be retained.

6. General Facilities update

Tim Grossi reported that the Great Brook School (GBS) Truss Review is part of the middle school evaluations. The architects were on a mezzanine at GBS and noticed a stamp on a wooden truss. The fire proofing method used leads to almost a dry wrought. The recommendation is to have a company who specializes in this type of inspection be contacted. It takes about a week to evaluate. No visible evidence of degradation of the wood is apparent. There is \$4,500 that would be needed for this inspection.

Jim Fredrickson suggested that this be approved and use trust fund money if needed. Kimberly confirmed that trust funds are not needed.

Tim Grossi shared that the Town of Antrim went up 20% on water and sewer effective this upcoming year in July.

Tim further shared that the Peterborough Police Department contacted him about the need for a repeater system at the high school so that communication in every corner of the building and parking lot exists. The recommendation is to purchase a repeater with an estimate of \$13,354.20. It is an amplification system.

The unencumbered fund balance will have to be reviewed or go to trusts for these funds.

Tim Grossi shared that \$587,000 was the original quote for the high school parking lot. Eleven contractors were reached out to for a quote; all passed due to lack of capacity. Two companies responded with quotes of \$1.45M and \$2.25M. Tim spoke about compliance concerns. What do we want to do? Pavement is expensive as well as labor.

Kimberly Saunders said that we cannot continue to kick this down the road.

Greg Kriebel said that we are supposed to have put money into the trust for the parking lot.

Tim Grossi said that \$1.5M is the number minus any savings. If there are savings in the electrical he will look at it.

The difference between the quotes reflect a bid of the same specifications.

Getting some of the aggregate locally might reduce the cost.

Tim said that it would all go through Nobis Engineering.

Greg Kriebel said that using trust funds is the way to get the job done.

Jim Fredrickson asked what has to happen to use trust funds? A public hearing is required to use trust funds.

Kimberly Saunders said that she will look at a cash flow analysis with the Business Administrator.

Kimberly spoke about other unbudgeted competing projects. The need for \$1M will hurt cash flow.

Greg Kriebel asked if payments can be moved from the trusts as the work is conducted.

Jim Fredrickson said that an assessment of the fund balance is needed, a public hearing is required, and a conversation with Trustees to move ahead with the project.

Kimberly suggested that the Public Hearing be scheduled at tonight's board meeting. June 6th was set as the date for the hearing.

Tim Grossi further reported that a non-public hearing is needed tonight.

Jim Fredrickson moved to enter into Non-Public Session at 6:28 p.m. Greg Kriebel seconded. Unanimous on a roll call vote.

Greg Kriebel moved to exit Non-Public Session at 6:42 p.m. Alan Edelkind seconded. Unanimous.

Greg Kriebel moved to seal the minutes in perpetuity. Alan Edelkind second. Unanimous.

7. Committee priorities for the year

Jim Fredrickson asked when budget guidance was due. Kimberly Saunders said that a goals meeting should first take place and the Strategic Plan be prioritized. Kimberly said August is the preferred timeframe.

Jim Fredrickson asked if Mark Schaub could come to future Budget & Property Committee meetings. Kimberly confirmed that if it is on the agenda, she will make sure he is here.

Greg Kriebel said that Katherine Heck and Lori Schmidt were working on policies. He said that they should be completed.

Greg Kriebel motioned to adjourn at 6:46 p.m. Alan Edelkind seconded. Unanimous.

Respectfully submitted,

Brenda Marschok