

MINUTES – FINANCE SUBCOMMITTEE of Wayland School Committee

August 28, 2015

A meeting of the Finance Subcommittee of the Wayland School Committee was held on Friday, August 28, 2015 in the School Committee conference room at the Wayland Town Building.

Present:

Donna Bouchard
Barb Fletcher

Also present:

Susan Bottan – WPS School Business Administrator

The meeting was convened at 10:00am and it was announced that the meeting was being recorded by WayCam.

1. Comments & Written Statements from the Public

There was no public comment

2. Revolving Accounts and Grants

(a) Receive FY16 Budgets for METCO and Pegasus and Other Fee-Based FY16 Budgets

Susan distributed the METCO Revolving Fund budget and other revolving fund budgets in the new format. It was decided that Susan would add a budget narrative column and the reports would be reviewed at the next school committee meeting. A review of staffing history related to these funds will also be presented later.

Susan noted that The Children's Way (TCW) is projecting a \$5,300 deficit in FY'16 and asked if we could meet with the OPEB Advisory Committee to discuss the possibility of recalculating the OPEB parity payment (accrued between 2008-2012) and reduce the per person contribution. Another consideration could be to look at the \$25,000 annual parity payment and reduce the amount and spread it over more years.

It was decided to give the new TCW director time to understand the budget and program structure and revisit the budget in October, to allow her time to review fees, other options as well as the TCW schedule to compile, consolidate and streamline the program and make new recommendations. The FY'17 budget process will begin in early November.

It was also discussed that water, as a utility, should be added to the revolving funds. This topic will be put on the next agenda.

(b) Receive Update re: Budget Development in MUNIS for Certain Programs Underlying Revolving Accounts

Susan updated the subcommittee that Dan Sullivan was not available to commence work on setting up budgets for all Fund 25 special revenue accounts and grants until after December. The transfer of data mid-year would create issues and therefore it was decided that it would be best to go live with the implementation of budgets into MUNIS for FY'17.

In the meantime, it was suggested that Susan meet with Dan in January and book the work for the spring of 2016, so that by July 1, 2016, all fund updates would be ready. It was also decided that Susan should get a proposal in writing for Dan's commitment in January, to ensure the work would be done in the spring of 2016.

3. Financial Matters

(a) Discuss FY17 and Long-Term Capital Plan for the Schools

The subcommittee discussed the timing of the long-term capital plan for the schools. Ben Keefe was unable to finish the 30-year plan and plans to present an update to the FY'17 capital projects, as well as all capital balances, on September 8th. The Capital Improvement Plans (CIP's) will then be sent to

the Finance Committee

Carol Martin, member of the Finance Committee and liaison to the School Committee, was present in the audience and noted that a memo was sent out in June outlining when the CIP's needed to be prepared and was surprised these were not ready yet. She also noted that the Loker window project might need to be pushed out to FY'18.

(b) Review List of 2015-2016 Student Activity Accounts

A new list of Student Activity Accounts was distributed and the list was determined to be the same as 2014-2015 (no changes).

(c) Continued Review of Template for Multi-Year Financial Model for the Schools

A template for the multi-year projection plan was distributed. Barb changed the format and will review it with the subcommittee at the next meeting. It was noted that the information (5-year long-range plan) is needed by the end of September.

(d) Discuss Criteria for Establishing List of Peer Communities for Schools

A discussion of the establishment of a new list of peer communities for the schools ensued, and Carol Martin elaborated on the process for choosing the Finance Committee new peer towns. She noted factors such as population, square miles, population density per square mile, per capita income, percent of commercial and industrial versus residential tax revenue, student population as a percent of total population, median home value, per capita spending rate and median household income.

The Finance Committee peer towns changed considerably after factoring in the new criteria. Carol will send the subcommittee the new list of peer towns as a starting point to help the school committee update their peer towns. In looking at the school committee parameters, other factors such as enrollment, cost per pupil and student to FTE ratio also needed to be considered. The subcommittee also discussed reviewing the assessors list of peer towns as well, and it was decided that the discussion would continue at the next meeting.

4. Consent Agenda

(a) Approval of Finance Subcommittee Revised June 26, 2015 and August 5, 2015 Finance Subcommittee Minutes

Upon a motion duly made by Barb, seconded by Donna, the subcommittee voted unanimously to approve the minutes of June 26th and August 5th.

5. Future Agenda Topics

The finance subcommittee discussed meeting again on September 9th at 11:00am. In addition to matters raised at today's meeting, the subcommittee discussed adding a "dashboard" marketing tool with key criteria to the next agenda (to inform the current constituency and prospective community members). Barb recommended a review of Needham's "dashboard."

6. Comments from the Public

There was no public comment.

7. Adjournment

Upon a motion duly made by Barb Fletcher, seconded by Donna Bouchard, the subcommittee voted unanimously (2-0) to adjourn at ???

Respectfully submitted,

Donna Bouchard
Wayland School Committee

Corresponding Documentation:

1. Agenda
2. 2015-2016 Student Activity Accounts by School
3. FY16 Special Revenue Programs
4. Draft Minutes of August 5, 2015
5. Draft Minutes of June 26, 2015

I think the agenda that is posted for this meeting is incorrect... August 28th was a Friday... and the agenda notes "Wednesday." Also, the meeting started at 10:00am (not 9:15am). Was it in the selectmen's room? If so, I need to change above (top of page) :

AGENDA-

WAYLAND PUBLIC SCHOOLS

**Finance Subcommittee Meeting (School
Committee)**

Wednesday – 9:15 A.M.

Wayland Town Building – Selectmen's Meeting

August 28, 2015