

Minutes – Wayland School Committee Finance Subcommittee
Apr 4, 2019.

A meeting of the School Committee’s Finance Subcommittee was called to order at 10:10 AM by Kathie Steinberg.

Present were:

Kathie Steinberg, Chair
Ellen Grieco

Also present:

Susan Bottan, Business Administrator
Ben Keefe, Facilities Director
Arthur Unobskey, Superintendent

1. Public Comment

There was no public comment.

2. Financial Matters

(a) Discussion on the OPEB Payments

Based on advice from legal counsel, the parity payments will not be included in the 2019 Annual Town Meeting warrant. The warrant will include the funding from the revenue funds for the current OPEB obligation. The Town Administrator will be conducting an overall review of the OPEB payments during the upcoming year to ensure the town’s compliance.

(b) Discussion of Upcoming Town Meeting Warrant Articles, FY 2020 Operating and Capital Budgets and Budget Presentations

Ben Keefe reported on the bid numbers received. The project was bid in two phases, and the bid for the horizontal work (fields, drainage, etc.) came in slightly over projections, after adjusting for the water main. The bids for the vertical work (buildings) are due later today. The PMBC will be meeting next Tuesday to review.

The question was raised about how much of the Town’s facilities are school-related. A discussion ensued about the appropriate measure to consider (number of buildings, square footage, etc) and how to factor in the amount of use as some facilities are used daily while others are maintained but not used (historical bldgs.). Ben will research and report back.

Susan reported that there are no changes to the FY2020 Budgets, and they will be presented at Town Meeting as previously reported.

(c) Review of FAQs for Annual Town Meeting

Susan continues to update the information and will present the final copy at the next School Committee meeting.

(d) Discussion of 2018 Audits

Susan presented the audit results for the End of Year Report, Single Act Audit and Student Activity Funds. There was only one finding regarding the reporting of encumbered funds, which Susan will adjust. The Committee congratulated Susan.

(e) Update and review of Special Fund Balances

Consistent with School Committee policy, the balances of the Special Revenue Fund are to be reviewed annually each spring to ensure they remain within the proper guidelines. Susan reported that all the funds comply, and excessive balances are not accumulating. The district continues to work with those programs (BASE) for which a balance above guidelines previously accumulated exists. Susan anticipates that those funds will be depleted following the HVAC work to be conducted in 2021.

3. Administrative Matters

(a) Future Agenda Topics and Next Meeting Date

The next meeting is tentatively scheduled for Apr 25 @ 10 AM to address any topics or issues just prior to town meeting.

(b) Outstanding Projects

Susan reported that the Administrative Council will be holding a day long retreat on May 1 to discuss multi-year budgeting.

(4) Matters Not Anticipated by the Chair

There were none.

(5) Public Comment

There was no public comment.

(6) Approval of Minutes

Upon a motion made by Ellen Grieco, seconded by Kathie Steinberg, the Finance Subcommittee voted to approve the Dec 13, 2018 minutes and the Jan 24, 2019 minutes as presented. The meeting minutes for Oct 22, Oct 24 and Nov 29, 2018 had previously been approved and were included on the agenda in error.

(7) Adjournment

Upon a motion made by Ellen Grieco, seconded by Kathie Steinberg, the Finance subcommittee voted (2-0) to adjourn the meeting at 11:20 am.

Respectfully submitted,

Kathie Steinberg

Corresponding documents:

Agenda

2018 End of Year, Single Act and Student Activity Funds Audit Reports

FAQ for Annual Town Meeting DRAFT

Fee Based Revenue Funds Policy DIB