



NORTH MIDDLESEX REGIONAL SCHOOL DISTRICT FINANCE COMMITTEE

Ashby – Pepperell – Townsend, Massachusetts

MINUTES – MARCH 1, 2022

Virtual

PRESENT

Chairperson	Lisa Martin	Member, At-Large
	Craig Hansen	Member, Pepperell
	Randee Rusch	Member, At-Large
	William Hackler	Citizen Member

ALSO PRESENT

Brad Morgan	Superintendent
Nancy Haines	Business Manager
Robin Eibye	Recording Secretary
June McNeil	Member, Ashby

OTHER ATTENDEES

Cathy Biliouris	Town of Ashby
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CALL MEETING TO ORDER

- Lisa Martin opened the meeting at 7:30 a.m. Ms. Martin announced the Committee was meeting in a virtual setting, fully remote via teleconferencing, practicing social distancing, and in accordance with the Governor’s suspension of specific open meeting laws.
- Roll Call

Roll Call:			
Randee Rusch	Yes	Craig Hansen	Yes
William Hackler	Yes	Lisa Martin	Yes
Brad Morgan	Yes	Robin Eibye	Yes
Nancy Haines	Yes		

MEETING MINUTES APPROVAL

- Following review, Randee Rusch motioned, and William Hackler seconded the Committee vote to approve the Finance Committee meeting minutes dated February 1, 2022, as presented.

Roll Call Vote:			
Randee Rusch	Yes	Craig Hansen	Yes
William Hackler	Yes	Lisa Martin	Yes

Vote: The motion unanimously passed 4/0/0.

OLD BUSINESS

- FY23 Budget:
 - Nancy Haines reviewed the FY2023 Proposed Budget by Function Code handout, provided an update on the FY23 Budget, and said there was a change in the debt service calculation.
 - A discussion ensued about BAN principal payments and long-term debt services, and Ms. Haines confirmed the updated proposed budget increase is down to a 2.45% increase.
 - A discussion ensued about the state budget process and inflation rates.
 - Committee members talked about Ashby’s assessment and how to decrease the proposed budget further.
 - June McNeil asked if more E&D funds could be used to decrease town assessments.
 - A discussion ensued about the proposed increase, E & D funding, Chapter 70 funding, and revenue growth.
 - The Committee discussed changing to the regional agreement to have a five-year rolling average, which would decrease Ashby’s assessment. However, it would likely cause Townsend and Pepperell’s FY23 assessments to increase.
 - Craig Hansen asked what the Town of Ashby was doing to cut costs and help lower their assessment this year and in the future.
 - Cathy Biliouris, Town of Ashby, said the town was working with state representatives to increase transportation funding and reviewed their department budgets to help save money.
- Will Hackler moved, and Craig Hansen seconded to recommend the School Committee adopt an operational budget of \$61,132,959 for FY2023.

Roll Call Vote:			
Randee Rusch	Yes	Craig Hansen	Yes
William Hackler	Yes	Lisa Martin	Yes

Vote: The motion unanimously passed 4/0/0.

NEW BUSINESS

- Fraud Risk
 - Nancy Haines discussed the need for a fraud risk assessment of the district. The Committee reviewed the fraud risk assessment proposal and the Ashburnham Fraud Risk Assessment. Following discussion, the Committee agreed a fraud risk assessment was needed.

- FY22 Budget Transfer

Randee Rusch moved, and Craig Hansen seconded the School Committee approve the transfer of \$45,790 out of Operations Maintenance Technology and \$97,333.26 out of Instructional Support, and place \$29,560 into Administration - Legal/Audits/Salary, \$90,618.26 into Pupil Services - Nursing Services, and \$22,945 into Payment to OOD and Assessments - School Committee Assessment for a total of \$143,123.26.

Roll Call Vote:			
Randee Rusch	Yes	Craig Hansen	Yes
William Hackler	Yes	Lisa Martin	Yes

Vote: The motion unanimously passed 4/0/0.

- FY23 Capital Plan
 - The Committee agreed to table the FY23 Capital Plan discussion to the next meeting.

NEXT MEETING

- The Committee agreed to meet again on March 29, 2022.

ADJOURNMENT

At 8:30 a.m., William Hackler motioned, and Craig Hansen seconded the Committee vote to adjourn.

Roll Call Vote:			
Randee Rusch	Yes	Craig Hansen	Yes
William Hackler	Yes	Lisa Martin	Yes

Vote: The motion unanimously passed 4/0/0.

Documents Reviewed / Referred To:

- 2022 03-01 Finance Agenda
- February 1, 2022 Finance Minutes
- FY22 Budget Detail 2-25-22
- FY22 Budget Summary 2-25-22
- Ashburnham fraud risk assessment
- Proposal for fraud risk management – North Middlesex Regional School District 1/24/22
- FY22 Transfer FY22
- Capital Plan FY23 Rev 1.0
- Capital Plan FY23 Rev 1.0 - SUMMARY

Respectfully submitted,
Robin Eibye, Recording Secretary

APPROVED: March 18, 2022
