

**.Finance Committee Meeting
Thayer Memorial Library – Staff Break Room
January 24, 2017
6:00 pm**

Present: Jay Riley (JR), David DiTullio (DD), Michelle Vasquez (MV), Susan Thompson (ST), Emily Kerrigan (EK)

Not Present: Cheryl Gariepy (CG) Town Finance Director

- 1) JR Made a Motion to Call the Meeting to Order at 6:00 pm, ST 2nd, Vote 5 Yes, 0 No
- 2) JR Made a Motion to approve the minutes from 1/9/17meeting, EK 2nd, Vote 5 Yes, 0 No
- 3) Nashoba Regional School District – Jennifer Leone
 - a) The School Committee will be addressing separate debt vs operating budgets
 - b) For FY18, revolving accounts will not be offset with other accounts. Review and clean up of the revolving accounts will continue.
 - c) New policies will be implemented in regards to the lease vs loan process. Proposed threshold of \$5,000 will require approval by the School Committee.
 - d) Jennifer spoke with the School Committee and said the Town of Lancaster will be looking at level funding for the year.
 - e) School Committee is looking at renegotiating the transportation contract, review of school teacher contracts and the increases between Step Level compensation. They are considering making contributions to OPEB (Other Post Employment Benefits).
- 4) Minuteman School District – Jennifer Leone
 - a) Current budget is down 1.4% but the assessment for the Town of Lancaster is up 16%. The increase is due in part to increased enrollment of Lancaster students and some towns have left the district. Lancaster enrollment is not expected to increase in the near future.
 - b) New school building may be ready by September 2018 which is a year earlier than anticipated. As a result the capital assessment will probably occur in FY19 vs FY20. New towns will be admitted when the new building is ready.
 - c) Town of Belmont has withdrawn from Minuteman District but will continue to send students and pay out of district tuition but will not be subject to the capital assessment
- 5) JR postponed Agenda Item #3 – Executive Session, pursuant to M.G.L. Chapter 30A, Section 21a(2) to discuss various scenarios of all union contracts and associated costs

JR made a motion to Adjourn at 6:41 pm – 2nd by ST, Vote 5 Yes, 0 No