

FINANCE SUB-COMMITTEE

Minutes of April 1, 2010 Meeting

Sub-Committee Members Present: Mr. Bahou, Mr. O'Hare, Mr. Olson, Mr. Tully

Others Present: Mr. Cassin, David Laferriere, George Garabedian,
Mary Jo Santoro, Recording Secretary

Meeting was called to order at 6:25 p.m.

Sub-Committee roll call: Present – Mr. Bahou, Mr. Olson, Mr. Tully
Mr. O'Hare arrived after roll call.

Chairman Tully stated the purpose of the meeting was to adopt a preliminary budget in an effort to hold the Public Hearing at the April 8, 2010 meeting. Included in the "Preliminary Budget for 2010-2011" based on the Governor's Proposed budget is \$481,198 of transportation costs anticipated to be assessed to the communities. The preliminary budget is susceptible to change when the Commonwealth of Massachusetts adopts its final budget for 2010-2011.

Mr. Garabedian then proceeded to review the proposed FY11 budget (\$32,652,755), which is a .8% increase over FY10. The E&D account was certified in June 2009 at \$1,075,000 which is approximately 3.5% of the budget. Upon adoption of the FY11 budget, the projected E&D balance for June 2010 will be approximately 2.5 – 3%. Mr. Tully would like to see the E&D account stay between 2.7 – 3%.

Discussion took place regarding expenses, personnel, enrollment, transportation and assessment to communities.

MOTION: by Mr. O'Hare, seconded by Mr. Olson to adopt the "Preliminary Budget for 2010-2011" based on the Governor's proposed budget as presented and recommend acceptance to the full School Committee at the April 8, 2010 meeting.

ROLL CALL VOTE: 4 Yes

MOTION: by Mr. Bahou, seconded by Mr. Olson to adjourn at 7:58 p.m.

ROLL CALL VOTE: 4 Yes