



Town of Stow FINANCE COMMITTEE

**Town Building - 380 Great Road
Stow, Massachusetts 01775-2127**

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October 3, 2017 Minutes
Finance Committee Meeting

Finance Committee Members Present: Rich Eckel (RE), Paul McLaughlin (PMcL), Atli Thorarensen (AT), Julianne North (JN), Thomas Johnson (TJ)

Others present:

Mark Jones, Nashoba Regional School District - School Committee member
Steve Rubinstein, Nashoba Regional School District - School Committee member
Ed Bouquillon, Superintendent-Director, Minuteman Regional Vocational School District
Alice DeLuca, Stow Representative, Minuteman Regional Vocational School District
Amy Perreault, Director of Special Education, Minuteman Regional Vocational School District
Brian Burke, Chair, Stow Board of Selectmen
Jean Vangsness, Administrative Assistant

Call to Order

The meeting was called to order at 7:00 PM.

Updates provided by guests:

Mark Jones and Steve Rubinstein (NRSD committee): Mark and Steve were available to provide individual opinions and comments only, as the content of any agreements being worked on have not been agreed to or voted on yet. Progress is being made and more information will be available in approximately one month.

Discussion points made:

- Mark Jones agreed to come to the next Fincom meeting to update on the town by town financial analysis as well as to provide a refresher on the school budget process (which starts mid-November).
- Future capital item discussed - the Nashoba High School septic system will need to be brought into compliance. Engineering assessments have begun on this project. Mark speculates that the whole drain field needs to move.

Alice DeLuca, Amy Perreault, Ed Bouquillon (Minuteman High School):

Discussion points made:

- Minuteman 'member schools' have been reduced from 16 schools to 10 schools this academic year. Regional agreements were revised and smaller towns exited to avoid paying for the new building. Students from non-member towns attending Minuteman pay non-member tuition, capital and transportation fees. Tuition for this fiscal year is \$16,800, as set by the Commissioner. (TBD) for transportation, \$4,500 for SPED students and estimated \$7,500-\$8,500 for capital fee, also set by Commissioner. Capital fee can't be charged until the building is occupied, so FY19 budget will be difficult since we will be paying for a portion of bond with no reimbursement from non-member towns. Member towns will be subsidizing cost of students from non-member towns because rate set by Commissioner is maxed out at 125% of foundation costs, Minuteman spends 135% of foundation costs.
- Current enrollment is 585 students, new building is designed to hold 628, the 43 empty slots should be filled by member towns.
- Minuteman's new high school construction: the project is being managed by Skanska and construction by Gilbane Construction Management. The school is scheduled to be completed in August, 2019. The blasting and excavation is complete and foundation is currently being poured. The project is currently on schedule and on budget. The original building will be torn down.
- Capital equipment planning: Most of the equipment will be moved from the existing building. However, there will be a funding gap between the needs and FF&E funding under the existing MBSA formula. FY19 Equipment budget is \$400,000. Administrators are pursuing grants and other funding opportunities.
- 74% of Capital and Debt Service funding is for the MSBA Building Project bonds.
- There is now a 501(c)3 Minuteman Futures Partnership that has received a \$1.2M grant for equipment, specifically for advanced manufacturing and engineering, robotics and carpentry equipment.
- Cost drivers for Per Pupil Cost: 1. Special Education population 2. Transportation costs, because the district is very wide. 3. Salaries. Minuteman competes with industry to secure highly qualified faculty for their curriculum. Professional staff are currently in Year 1 of their 3 Year CBA.
- Stow has 23 students attending this academic year.

Brian Burke, Chair, Stow Board of Selectmen and liaison to Fincom:

Discussion points:

- The calendaring of the budget process will start at the next BOS meeting, Tuesday, October 10, 2017. Budget to be presented late December/early January.
- The majority of the town's money is spent on the schools. Analysis is underway to review "value for dollars spent" by understanding any metrics used to define value:

school curriculum, enrollment per classroom, per student costs, comparative data vs. other similar towns.

- All BOS meetings can be found on the Stow youtube TV channel:

<https://www.youtube.com/user/StowTVNow>

Review Minutes

09/26/17 minutes

JN moved to approve 09/26/17 minutes as amended, PMcL seconded, unanimously approved at 9:28 PM.

Mail/Correspondence:

None.

A/P and Reserve Fund transfers.

None

Liaison reports:

None

Adjourn

The meeting was adjourned at 9:33 PM. Motion: RE Second: PMcL

Next meeting will be October 17, 2017 at 7 PM.