

Amherst Finance Committee Minutes

March 1, 2014

CALL TO ORDER: The meeting was called to order at 9:05 a.m. in the Amherst Regional High School Cafeteria.

FINANCE COMMITTEE MEMBERS IN ATTENDANCE: Kay Moran, Janice Ratner, Anurag Sharma, Doug Slaughter, Andy Steinberg, Sarah Swartz, Marylou Theilman.

OTHERS IN ATTENDANCE Maria Geryk, Superintendent of Schools; Sean Mangano, Regional Schools Interim Director of Finance; John Musante, Amherst Town Manager; Sandy Pooler, Amherst Finance Director; Members of the School Committees of Amherst, Leverett, Pelham, and Shutesbury; Members of the Finance Committees of Leverett, Pelham, and Shutesbury; Members of the Select Boards of Amherst, Leverett, Pelham, and Shutesbury.

AGENDA AND DISCUSSION

1. Welcome
 2. Regional Schools Operating Budget
 3. Revenue Budget
 4. Capital Planning
 5. Guidance From Member Towns
-

1. Welcome
Superintendent Geryk welcomed the group and noted the meeting norms. Attendees introduced themselves.
2. Regional Schools Operating Budget
Mangano reviewed the proposed operating budget for FY15 including changes to expenses in Vocation School tuition costs, Charter School assessments, and School Choice assessments. He also reviewed the budget reductions from level services and budget additions to level services proposed for FY15.
3. Revenue Budget
Mangano reviewed the revenue projections in the proposed operating budget for FY15 including assumptions on revenue sources: Chapter 70, Chapter 71 (Regional Transportation aid), Charter Reimbursement, and the use of Excess and Deficiency (E&D) funds to support the budget. He also reported on the member Towns' FY15

assessment and their assessment history over the last ten fiscal years.

4. Capital Planning

Mangano reported that the Regional School Committee will vote on the FY15 and FY16 Capital Plan projects at its March 11th, 2014 meeting. He presented the items currently in the plan for the coming two fiscal years. Mangano also reported on the feedback from the Capital Plan Finance Group that the Capital planning process needs to work toward a more predictable financing methodology. This is needed in order to reduce Capital costs due to over reliance on borrowing and to create a funding process that is more predictable for the member Towns.

5. Guidance From Member Towns

Pelham stated that the assessment is higher than they would like but they will pay. Shutesbury reported that their Town Meeting might not vote for the 5 year rolling average enrollment assessment method. Some are unsure about it and therefore the support of it is shaky. Leverett stated that they can meet this year's assessment but are getting closer to wanting a review of the current assessment method. Amherst stated that they can meet the assessment obligation. The Town Meetings of Pelham, Leverett, and Shutesbury are on May 5th, 2014 and Amherst Town Meeting starts on April 28th, 2014.

ADJOURNMENT

The meeting adjourned at 10:50 a.m.

Douglas Slaughter, acting clerk

DOCUMENTS USED AT THE MEETING

Printed packet of slides from the PowerPoint presentation of Meeting Agenda items

FY15 Projected Assessments to Member Towns

Regional Schools Net OPEB Obligation

Five Year Regional Assessment Forecast (dated February 2014)

FY2015 Proposed Budget (dated 3/1/2014)