

Finance Committee Meeting
Agenda
January 31, 2017
4:45pm

Attendance: Nick Fiocchi (Chairman), Chris Jennings (Board President), Kim Codispoti (Board Member), Inez (Board Member), John Frangipani (Assistant Superintendent), Helen Haley (Business Administrator) & Scott Musterel (Assistant Business Administrator)

1. Health Insurance Broker - an EUS (Extraordinary Unspecifiable Services) is a type of request for proposal for brokerage services.
 - a. We are required to send out an EUS to obtain comparable quotes for insurance brokers. The current contract ends on 6/30/17.
 - b. In the past the proposed commission for the broker was listed as a percentage of the total premiums. We would like to request a dollar amount for the commission vs. a percentage. - The Committee agreed to this approach.
2. Architect - **FYI** - for professional services on an annual basis, we are required to obtain quotes by either a "comparable process" or by sending out an RFP (request for proposal).
 - a. We asked the Facilities Committee about this question and they agreed to the comparable process. - The Committee agreed to this approach.
3. Mid-Year Budget Review for FY 2016-17 with the County was on 1/23/17 - Mrs. Haley went over the Review of Efficiency Standards as compared to the Taxpayer Spending Guide.
4. Budget Calendar - updated to reflect the legal date of the Governor's budget address on 2/28/17 with state aid amounts to be released two days later on 3/2/17.
 - a. A full budget presentation is usually done at a Board meeting prior to voting to submit it to the county for review. This presentation would be after state aid amounts are announced and the budget is updated for actual state aid.
 - i. An article from the Education Law Center dated 1/31/17 was distributed which addressed the NJ Supreme Court ruling "denying the Governor's request to freeze school funding" at current levels.
 - b. The budget is due at the county for review on 3/20/17. We may need a special meeting to approve the budget for submission depending on when the governor gives his speech.
5. FY 2017-18 Proposed Budget - a balanced budget was presented with an analysis of the cuts and increases as well as detailed printouts of the revenue and appropriation accounts and other analytical data. These handouts were discussed at length and will be shared with the other Board members.
6. Senior Property Tax Freeze - information from the state website was distributed.

Meeting adjourned at 6:40pm.