

DRAFT

REGULAR MEETING – FINANCE COMMITTEE

Litchfield Board of Education

Tuesday, January 3, 2017, Central Office Conference Room, 6:30 p.m.

A regular meeting of the Litchfield Board of Education Finance Committee was held on Tuesday, January 3, 2017 at 6:45 p.m. in the Central Office Conference Room.

Members Present: Mr. Shuhi (chair), Ms. Fabbri and Mr. Simone was appointed for the meeting.

Member Excused: Mr. Bongiorno

Also Present: Mr. Fiorillo.

Approval of Minutes

MOTION made by Mr. Shuhi and seconded by Ms. Fabbri: to approve the minutes of the regular Finance Committee meeting of November 7 as written.

MOTION carried. All votes were in the affirmative. There were no abstentions.

MOTION made by Mr. Shuhi and seconded by Ms. Fabbri: to add agenda item f. Energy Bid Electricity Generation and item g. Fuel Oil Bid, 2017-2018 School Year.

MOTION carried. All votes were in the affirmative. There were no abstentions.

Communications - none

Public Participation - none

Old Business – none

New Business

- a. December YTD Budget to Actual Report: Discussion ensued regarding December Budget to Actual. Noted variances discussed at length.
- b. Detail of Employee Benefits: Program 61: Handout given and variances noted. Specifically noted that early retirement for the current year to be paid in the near future to the Town of Litchfield. Town Pension has not been invoiced yet, but will be paid when received. Health Insurance appears to be on track.
- c. Detail of Special Education Tuition: Program 93: Discussed Special Education being over budget. Anticipate Special Education tuition to exceed budget. Variance does not include Excess Cost Grant estimated at \$200,000.
- d. Excess Cost Grant Projection: Estimated \$200,000 and discussed in item c.
- e. 2.5% Municipal Budget Cap: Discussed the information supplied by CASBO lobbyist.
- f. Energy Bid Electricity Generation: Currently in a 3 year contract. Did a competitive bid through an energy broker. Currently locked in until December, 2018 at 7.9 cents per kWh. Extended term to December, 2019 at 7.35 center per kWh. Had 4 bids.
- g. Fuel Oil Bid – 207-2018 School Year: Part of a consortium with Town of Woodbury, Regional School District #6, Oliver Wolcott Library, Litchfield Housing Authority and Connecticut Junior Republic. Bid opening will be Friday, January 13, 2017.

Future Agenda Items - none

MOTION made by Mr. Shuhi and seconded by Ms. Fabbri: to adjourn the meeting at 7:30 p.m.

MOTION carried. All votes were in the affirmative. There were no abstentions.

Respectfully Submitted

Donald R. Falcetti
Board of Education