

Minutes – Wayland School Committee Finance Subcommittee
October 31, 2019

A meeting of the School committee's Finance subcommittee was called to order at 10:10 AM by Kathie Steinberg.

Present were:

Kathie Steinberg, chair
Ellen Grieco

Also present:

Susan Bottan, Business Administrator
Arthur Unobsky, Superintendent
Kate Merrill, Director, The Children's Way

1. Public Comment

There was no public comment.

2 Financial Matters

a. Discussion of The Children's Way FY21 Budget

Katie Merrill presented recommendations for tuition adjustments for next year. She discussed the budget drivers, projected cost increases and revenue reductions as two spots have remained opened. A discussion of the OPEB Parity assessment followed. This has caused a huge financial drain on the program. They are looking at ways to cut costs and control expenditures. They will need a tuition increase and several options were presented. The program needs to remain competitive and tuition comparisons of several local programs were provided. The committee discussed the importance and value of the program to the community and the district. Katie will present the information to the School Committee for their review and vote.

b. Discussion of 2021 Budget Process including budget calendar and Financial Summit, budget guidelines and future planning.

Susan reported that the budget development process is proceeding. Arthur will present the recommended budget in December.

(b). Review and Discussion of the Five-Year Capital Plan and 2021 CIPs

The CIPs and Five-Year Capital Plan were reviewed. The district is working to ensure that recommended projects will have the resources needed to complete the work. The coordination and scheduling of the work needing to be done was discussed.

(c). Discussion of any upcoming Finance Committee presentations, joint meeting, reports or information requests.

The committee continues to work with the Finance Committee to schedule a budget development discussion to allow a more thorough review of the process. We will be meeting with Fin Com next month to present the FY21 Capital Requests as part of the scheduled Capital Budget Process.

(d). Review of 4th Q and EOY budget

This item was passed over.

3. Administrative Matters

(a)Future Agenda Topics and Next Meeting Date

The next scheduled meeting will be Nov 14, 2019.

(b). Outstanding Projects

Susan distributed a copy of the Meritorious Budget Award application and checklist. It represents an extensive process to improve budget and financial reporting. The application process will also be shared with the Finance Committee for their review.

(4) Matters Not Anticipated by the Chair

There were none.

(5) Public Comment

There was no public comment.

(6) Approval of Minutes

The Mar 6, 2019 and Jun 26, 2019 meeting minutes were previously approved and were included in error. The October 17, 2019 minutes were not available.

Upon a motion made by Ellen Grieco and seconded by Kathie Steinberg, the Finance Committee voted 2-0 to approve the meeting minutes of Sep 5, 2019.

(7) Adjournment

Upon a motion made by Ellen Grieco, seconded by Kathie Steinberg, the Finance subcommittee voted (2-0) to adjourn the meeting at 11:55 AM.

Respectfully submitted,

Kathie Steinberg

Corresponding documents

Agenda

FY2021 Capital Requests and Five-Year Capital Budget

Meritorious Budget Award Application and Checklist

The Children's Way Budgets, Budget Drivers, Tuition Schedules and Comparisons