

Minutes – Wayland School Committee Finance Subcommittee
January 24, 2019

A meeting of the School Committee's Finance Subcommittee was called to order at 10:05 AM by Kathie Steinberg.

Present were:
Kathie Steinberg, Chair
Ellen Grieco

Also present:
Susan Bottan, Business Administrator

1. Public Comment

There was no public comment.

2. Financial Matters

a. Review any Operating Budget Updates

Susan reviewed the 2019 Operating Budget and the budget remains very tight. Facility issues continue to create expenses beyond the projected budget. This has been a bad year due to postponing maintenance and going over budget \$200K for FY19. The need for additional funds for facilities continues and has been trending this way for the past 2-3 years.

b. Update on the OPEB Parity Payment

This remains under review by town counsel.

c. Review Fin Com Recommendations on Capital Budget and Next Steps

The committee discussed the concerns of deferring Capital Budget items. These are not "wish list" requests but represent critical capital requests. A discussion regarding the costs associated with waiting and/or deferring necessary capital investments ensued.

e. Discuss Fin Com Review of School Operating Budget, including Providing Reports, Answering Questions and Enhancing Understanding

The subcommittee continued its discussion of how to best provide relevant information to the Finance Committee.

3. Administrative Matters

a. Future Agenda Topics and Next Meeting Date

The next meeting dates are February 7, 2019 and March 7, 2019.

b. Outstanding Projects

There were no updates at this time.

4. Matters Not Anticipated by the Chair

There were none.

5. Public Comment

There was no public comment.

6. Approval of Minutes

There were no minutes to review for approval. It was noted that the October 22, 2018 and November 29, 2018 minutes had been approved at the last meeting. Approval of the November 8 and December 13 minutes was deferred to the next meeting.

7. Adjournment

Upon a motion made by Ellen Grieco, seconded by Kathie Steinberg, the Finance Subcommittee voted (2-0) to adjourn the meeting at 12:06 PM.

Respectfully submitted,

Kathie Steinberg

Corresponding documents
Agenda