

**WEST WINDSOR-PLAINSBORO REGIONAL SCHOOL DISTRICT  
BOARD FINANCE COMMITTEE MINUTES**



<u>BOE Committee:</u> Anthony Fleres (Chair) Louisa Ho	<u>Administration:</u> Larry Shanok Lawrence LoCastro	<u>Guest/Public:</u>
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**June 13, 2013**

The meeting was called to order at 6:30 PM at Central Office. Topics covered included:

Review Agenda Items: The joint agreements, procurement items, shared services, and transportation items are rather typical for this time of year. District insurance for athletic activities had been stable in cost for several years. However, the loss ratio associated with this has been very unfavorable and our broker found little interest in the insurance community for 2013-2014 coverage. The agenda item for this coverage is \$49,044; a 59% increase from the prior year.

2012-2013 Audit Update: Mr. LoCastro noted that the initial audit work will begin next week. In July, the major four-week effort will follow. As before, the district seeks to complete the audit process well in time for the December State deadline.

Future Committee Meeting Dates: The Committee will plan on meeting July 16<sup>th</sup> and August 13<sup>th</sup>. Future dates are to be determined.

Food Service Cycle: As the district is going into its fifth renewal in 2013-2014, a new bidding process will be necessary in the coming months. Unfortunately, the State Department of Agriculture does not allow districts to seek bids until mid-January 2014. The Committee agreed that utilizing Bill Gerichter's Edvocate in the process has worked well for the district in the past and it makes sense to initiate the process to see if we can be proactive again this cycle. If we get the necessary materials in hand this fall, the district can be as timely as allowed going to contractors for food service proposals. It is expected that Edvocate's fee, should they be engaged, would not exceed \$10,000. Food Service has approximate revenues of three million dollars per year.

Regular Operating District Grants – Round Four. The State of New Jersey has announced a very narrow window for a fourth and final round of grants. The deadline for submission is September 4, 2013. Since submissions almost always need "corrections" requested by the School Development Corporation, it is necessary to have submissions in prior to that date. Looking at the BOE meeting schedule, Board approval for specific projects will be needed at the July 23, 2013, BOE meeting. A very preliminary list has been formulated and was shared with the Committee. Given the short time, how will the district proceed? It must be remembered that the district is to provide 60 cents on the dollar for the projects. [Complicating the grant decision is the recent State of New Jersey highhanded utilization of SDA fee assessments – will the grants be for 40% or will fees follow at a later time?] Other possible submissions of projects noted include the Village School expansion, possible conversion of the central office to a technology hub to add redundancy to our present hubs at the high schools, and security related projects.

Building & Grounds Assistant Director. No viable candidates for the position have surfaced at the approximately \$75,000 per year original target salary. This is in line with Bill Gerichter's original observation that to attract a sufficiently qualified candidate a pay ceiling of \$95,000 would likely be required. The Committee noted that the district had made an effort to find a person at the lower price point, it would make sense to note Gerichter's observation and consider a higher salary as the search renews itself.

Liability Insurance. The district heard today from its broker about the 2013-2014 insurance renewal. As anticipated after Sandy, property coverage has increased; the increase is 21% despite the SAIF cooperative's raising the deductible from \$1,000 to \$2,500. With a 7% increase in the workers compensation coverage, the overall insurance increase is 14% - nearly a \$181,000 increase.

The meeting adjourned at 8:00P.M.

**NEXT MEETING: Tuesday, July 16, 2013, 6:30 PM @ Central Office**

Topic for Next Meeting

Review Agenda Items

ROD Round Four

Future Topics:

Impact of Recent Legislation

Policies