

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



<u>BOE Committee:</u> Dana Krug (Chair) Anthony Fleres Yu "Taylor" Zhong	<u>Administration:</u> David Aderhold Larry Shanok	<u>Guest/Public:</u>
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September 16, 2014

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

Review Agenda Items: Upon review, the Committee is in support of the finance agenda.

Budget Process Review Committee Guideline: The Committee reviewed the former Committee's suggestion that the Board should discuss values and priorities for the upcoming budget cycle. The Board will have an opportunity to review the underlying concepts, process, and timeframes and provide their relevant thoughts on the budget at a Board retreat.

2013-2014 Audit Update: All field work has been completed; and, the auditor is compiling the information. The various elements for the Comprehensive Annual Financial Report are moving forward. It is anticipated that the Committee will receive the draft auditor's report in October with the presentation to the full board thereafter.

Summer Construction Update: Largely, most projects are completed or in the punch list stage. Two projects will be shifted due to timeline issues: new pavilion at Millstone River to September-November and cafeteria HVAC upgrades at Dutch Neck to next summer. Village Addition continues to move forward well; consideration is being given to find ways to gain schedule time.

It was noted that at Village the milling application of the paving finish coat needed to be rescheduled due to weather; and, that the cost reductions and finalization of the deceleration land proposed change order is in progress.

Start of School: Overall, between the number of contracted routes and Aramark, the opening of school went well. Edvocate's inspection found the schools in good shape. There is always room for continuous improvement, we will continue to fine tune the process. Bus passes through Infinite Campus went well.

2015-2016 Proposed Capital Projects: The Committee viewed the updated proposed 2015-2016 capital project lists. Consideration was given to the level of funding for capital outlay in the next budget cycle especially with the level of allotment to technology expenditures. Once the estimates are confirmed, the Administration & Facilities Committee will consider the individual projects that are to be nominated with the input from the building principals, buildings and grounds, and the athletic director.

Round Four ROD Grants: The district has recently received execution letters for the five remaining Round Four ROD Grants. All twelve grants have been executed and can be acted upon without risk to State funding. To meet the current rules, any accepted project has to be done within a two-year period. So that these projects can be completed with the designated timeline, we will notify the architect to proceed with the remaining projects for the summer of 2015.

Nolt/Omega Update: September 16th was the mandatory settlement conference with regard to Nolt's legal action. We are moving forward with Capital (bonding company) and Omega on the Dutch Neck boiler project; Omega worked on Saturday, September 6th.

NJ QSAC: The district's three-year monitoring cycle by the State of New Jersey was last year. Year two and three require the Statement of Assurance documentation. However, there is a vast number of DOE required paperwork in the fall period and the Statement of Assurance must be completed by November 15th.

The meeting adjourned at 8:25P.M.

NEXT MEETING: Tuesday, October 14, 2014, 6:30 PM @ Central Office

Topic for Next Meeting
Review Agenda Items
Round Four ROD grants

Future Topics:
Impact of Recent Legislation
Policies
Transportation