



FINANCE COMMITTEE MEETING MINUTES

Friday, January 31, 2025

2:00 p.m.

Committee Members: Michele Mencer, Chair
Paulo Lopes, David Rizza, Justina Ryan (absent)

Administrative Staff: Dr. Jonathan Hart, Superintendent
Jason Bohm, SBA/Board Secretary

1. Ryerson Road Property - The district discussed the Ryerson Road property.

2. 2025-2026 Budget - The committee reviewed budget timelines and historical tax adjustments over the prior 10 years which ranged from 0-4.4%. The 2025-2026 estimated costs for salaries and benefits were reviewed where it was clear that these expenses alone would require an increase in taxes. After discussion, the Committee agreed to support a 3.7% tax increase which will enable the school to continue functioning with the current level of services and staff. The Committee discussed the budget cap of 2% and noted that due to lower budget increases in prior years, the district was able to bank the amount (aka banked cap) and utilize these saved funds, including a health care adjustment, in the 2025/2026 budget to exceed the 2% cap.

A key assumption in this budget proposal is no change in state aid, which will be known definitively in early March. A detailed overview of next steps and timing between now and the vote on the final budget in April were reviewed.

The Committee agreed to move the Architect and Bond Council fees topic to the 2/11 BOE agenda.

3. The bill list was available for the Committee to review.

4. Next meeting is planned for February 13, 2025 at 11:30 a.m. (Following Board Tours) and April 2, 2025 at 8:30 a.m.

Tentative Topics: referendum, budget, RMS electronic field trip payment pilot results