



## FINANCE COMMITTEE MEETING MINUTES

Wednesday, April 2, 2025

8:30 a.m.

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Committee Members: Michele Mencer, Chair

Paulo Lopes, David Rizza, Justina Ryan

Administrative Staff: Dr. Jonathan Hart, Superintendent

Jason Bohm, SBA/Board Secretary

Don Race, Facilities Manager

1. **Health/Dental Insurance 2025-2026 School Year** Jim Finn from Brown & Brown reviewed rate changes across the various insurance pools with the Committee. The Committee agreed to continue with SHIF as-is and expand the offering to include Aetna as an additional coverage option for staff. The expected rate of the health insurance renewal is 12.3% which covers both SHIF and Aetna at the same coverage and cost. Several benefits of SHIF were discussed including that SHIF is one of the lowest cost pools over the past 5-7 years by a significant margin and that the district has a strong utilization ratio / experience rating so there is potential to reduce premiums over the long-term. ExpressScripts (Rx) will continue to be the pharmacy plan at a rate of 4.7%. Prior issues with Express Scripts have primarily been resolved with a few exceptions remaining. The Committee agreed to continue Dental coverage with Horizon as is since Delta Dental and others would not be 'equal or better'.
2. **SEMI Corrective Action Plan** The Committee acknowledged that the ongoing Corrective Action Plan would be noted in the audit.
3. **Ryerson Road** The Committee discussed the Ryerson Rd property.
4. **Night Custodial Renewal** The Committee endorsed a rate increase of 3%, driven by inflation, in order to retain existing services and staff which have been beneficial for the district.
5. **Maschio's Cafeteria / Food Service Renewal** The Committee was informed that a \$0.10 increase in menu prices would be incurred and a 2.5% contract increase.
6. **Budget** Banked cap for 2026-2027 is expected which will assist with future budget needs.
7. **Referendum Communication / Guidelines** The Committee was asked to review the referendum communication guidelines and provide feedback.
8. The **Bill List** was available for review.
9. **Sustainable Jersey Grant** The Committee was informed the district received a \$2K grant for TBS from the Sustainable Jersey Program. The grant will enable students to learn about safety in our local area.
10. **Next meetings** are planned for May 16th and July 2nd.