

GROTON-DUNSTABLE REGIONAL SCHOOL COMMITTEE  
Budget and Finance Meeting Minutes  
Prescott School  
October 16, 2009 – 9:00 AM

A. Manugian called the meeting to order at 9:00 AM.

Present: J. Frey, J. Sjoberg, A. Manugian, Dr. Genovese, C. Jeannotte

Handouts: Bond Assessment Papers, Budget Transfer Authority Regulation – Draft, E-mail on Funds Transfer, E-mail on Refunding Analysis (9-Oct-09), GDRSD Energy Audit Summary Sheet, Budget Timeline, DOR Excess and Deficiency Certification, Enrollment numbers

**Bond Closure and Assessments**

- Looking to go to the School Committee with revised assessment lowering debt. Estimate on bond was a 5.5 percent interest rate however GDRSD rate is 3.134.
- About 35k in savings. Breaks down to about 30k savings for Groton and about 5k for Dunstable from debt assessment.
- Moving the High School debt assessment from a district wide assessment to based on student population

**Budget Transfer Authority**

- Presented E-mail from R. Goguen explaining Florence-Roche transfer of funds

**Meetings – Principals, AC, Staff**

- C. Jeannotte meeting with the principals to make sure all on same page with regard to site budgets

**FY 10 Budget Review Underway**

- C. Jeannotte is starting FY'10 budget getting a sense of where we stand
- Looking at budget versus actual
- Circuit Breaker money in at 40 percent funding, lower than our estimate

**Refunding of Debt**

- C. Jeannotte presented Refunding analysis E-mail
- Refunding of outstanding debt does not help the operating budget but could help tax payers
- Would like to have School Committee authorize refunding so that if the situation presents itself the administration can act

**Energy Conservation**

- Prismic Consulting did an energy analysis on SU and High School
- Return on investment lead time was less than one year
- Administration is considering doing the recommendations after some due-diligence

**Enrollment Numbers**

- Enrollment down in Elementary, up in Middle School, down in High School
- See attachment for more details

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**2009 Budget**

- Circuit Breaker numbers down to 40 percent, this will likely impact current 2009 budget
- 1-Oct-09 projection is a revenue short fall of about 418k
- Hoping for ARRA grants in the range of 800k, however funding current budget with this money sets us up for an under funded budget next year

**Preliminary 2010 Budget Timeline**

- C. Jeannotte presented preliminary timeline based on last year's budget and town meeting schedule for 2010
- Will need to track 9C cuts and how they will affect 2010 budget
- Discussed having input on priorities of School Committee for budget on 4-Nov
  - SC will get AC input at November 4th
  - SC will present administration with ordered, general set of priorities based on all input from AC and residents
  - Expect Nov. 13<sup>th</sup> B&F meeting to consolidate input to present at 16<sup>th</sup> meeting

**2009 Closeout**

- See handouts

**Other**

- Move meetings to last Friday of the month so Business and Finance can present monthly numbers. If the meeting hits on a holiday, have it the following Monday. Upcoming meetings
  - 13-Nov
  - 30-Nov
  - 28-Dec
  - 29-Jan
  - 26-Feb
- Fraudulent Check Attempted to be cashed in Kenya. Will look at checks everyday for now.

Next meeting is scheduled for 13-November.

J. Sjoberg made a **MOTION** to adjourn at 10:40 PM and J. Frey **SECONDED** that motion.  
**MOTION passes 3:0:0**

Respectfully Submitted,  
Jon Sjoberg