

BELMONT SCHOOL COMMITTEE FINANCE SUBCOMMITTEE MINUTES
REMOTE MEETING
JULY 16, 2020

Present: Ms. Andrea Prestwich, Chair
Ms. Catherine Bowen, Secretary
Ms. Amy Checkoway
Mr. Michael Crowley
Ms. Evelyn Gomez
Mr. John Phelan, Superintendent
Ms. Janice Darias, Assistant Superintendent
Mr. Anthony DiCologero, Director of Finance, Business and Operations
Mr. Michael McAllister, Director of Human Capital

Absent: Ms. Tara Donner

1. OPENING BUSINESS

1.1 Call to order

Andrea Prestwich called the meeting to order at 2:30 p.m.

2. FTF2 UPDATE

The Financial Task Force II (FTF2) met with the Select Board, School Committee and Capital Budget Committee. They reviewed projections for FY21 from “full funding” and lesser service forecasts. When the School Department shifted the FY21 budget to reflect a one million dollar reduction, it changed the FTF2 forecast.

Tony DiCologero adjusted the Financial Task Force II model. The original model indicated an 8 percent increase in health insurance. The health insurance increase was then lowered to four percent and then to three percent which was a difference of \$487,000, in total savings projected. These changes resulted in a lower projected school budget of \$600,000.

The School Committee discussed further reductions possible for the final projection for the Financial Task Force II. The Committee discussed the importance of agreeing on the final projection to present to the Select Board in order to prepare for an override.

3. FY20 CLOSEOUT

Superintendent Phelan thanked Tony DiCologero for his work on the FY20 closeout. The process usually extends into summer but it was decided it would be best to close early this year due to the budget situation. Tony DiCologero has been working with the Town Accounting Department to set up the

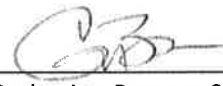
Special Education Stabilization account for FY21. This account was voted by Town Meeting previously, by virtue of the Municipal Modernization Act. A vote of the Select Board and School Committee is required for expenditures from this account.

After addressing significant increased technological device needs and newly anticipated PPE with the FY20 budget, the School Department will return \$350,000 to the Town for Free Cash. Discussion is ongoing regarding how Transportation, Kindergarten and Athletics fees will work next year.

4. Adjourn

*On a motion offered by Catherine Bowen and seconded by Amy Checkoway, the School Committee **VOTED** unanimously on a roll call vote to adjourn the meeting at 3:00 p.m.*

Respectfully Submitted by



Catherine Bowen, Secretary