

Belmont School Committee Minutes
Finance Subcommittee
December 2, 2014
Conference Room of the School Administration Building

Present: Mr. Thomas Caputo
Ms. Anne Lougée
Ms. Laurie Slap
Mr. John Phelan, Superintendent
Mr. Anthony DiCologero, Director of Finance

1. Call to Order

The meeting was called to order at 7:34 a.m.

2. FY15 Budget Update – Budget Reduction Measures

Superintendent Phelan reviewed the memo he sent to the BPS Leadership Council outlining measures implemented to reduce costs wherever possible given the projected FY15 budget deficit. Examples included limiting purchase orders, substitute coverage, extra hours or overtime for BPS staff, and legal counsel correspondence and communication.

3. Financial Task Force (FTF) Budget Assumptions

Superintendent Phelan reviewed a confidential draft document with the Committee that listed budget assumptions informing FTF budget development. A preliminary look at an FY16 budget that rolls forward current services reveals that needs will be higher than initial available revenue projections.

4. SMMA Update

Superintendent Phelan informed the Committee that he intends to form a small task force of school leaders and educators to review carefully the assumptions and recommendations in the draft SMMA report.

5. Fees & Revolving Accounts

The Committee agreed to review current fees and facility rental charges, along with recommended balances for revolving accounts. Mr. DiCologero offered to prepare a framework for this analysis for discussion at a Finance Subcommittee in early January.

6. Adjournment

The meeting was adjourned at 9:14 a.m.

Respectfully submitted by 
Laurie Slap