

Regional School District 13  
Board of Education  
Educational Resources Committee  
Minutes of the meeting of May 20, 2015

Committee members present: Jeremy Renninghoff, Anthony Onofreo, Bob Fulton, Kerrie Flanagan

Administrators present: Mr. Melnik

Other Board members present: none

Mr. Fulton called the meeting to order at 6:30 PM in the conference room at the Board office.

Public comment: There was no public comment. Members of the public and BASREP were present.

Approval of agenda: *Motion by Mrs. Flanagan, second by Dr. Onofreo to approve the agenda. All aye, motion passed.*

Approval of minutes: *Motion by Mrs. Flanagan, second by Dr. Onofreo to approve the minutes of the last meeting. All aye, motion passed.*

BASREP: Representatives from BASREP (Megan Pierce, Jodi Rempe, Heidi Johnson, and Lynn Boy) were given an update on the future of Korn School and the work of the Utilization Committee. BASREP would like to continue the lease under the current terms. The Committee expressed its desire to keep BASREP in the district with a new “home”.

BASREP lease: *Motion by Mrs. Flanagan, second by Dr. Onofreo to extend the current lease with BASREP for one year, as-is. All aye, motion passed.*

FY '15 YTD actual vs. budget: \$147K positive variance on local receipts, \$148K short on state and federal grants. Expenditures are projected to be \$798K under budget (2.1%). Fuel oil, student transport, and snow removal will be over-budget.

Capital Reserve analysis: Reviewed balances of designated contributions and security grant.

Pension fund financial advisory bid specs: Discussion of “fiduciary standard” vs. “suitability standard”. Dr. Onofreo recommended going with the “fiduciary standard” and a fixed-fee adviser unless the fee is less than 1% of assets. The Committee will invite a few firms to give presentations.

OPEB study: Hooker & Holcombe quoted us \$8400 for this, which has been budgeted.

Next meeting: 24<sup>th</sup> June 6:30 PM

Adjournment: *Motion by Dr. Onofreo, second by Mr. Renninghoff to adjourn at 8:53 PM. All aye, motion passed.*

Submitted,  
Jeremy Renninghoff