

Regional School District 13
Board of Education
Finance Committee
Minutes of the meeting of Wednesday, October 24, 2012

Committee members present: Mary Jane Parsons, Bob Fulton, Jeremy Renninghoff, Joe Ochterski.

Administrators present: Mrs. Viccaro

Other board members present: Mrs. Flanagan

Mr. Fulton called the meeting to order at 5:32 p.m in the conference room at the Middlefield Memorial School. There was an error with the starting time on the agenda.

Public comment: There was no public comment.

Approval of agenda: Add Merrill-Lynch pension investment discussion and check meeting dates. *A motion was made by Mr. Renninghoff, seconded by Dr. Ochterski to approve the agenda as amended. By a voice vote with all in favor, the motion passed.*

Approval of minutes: *A motion was made by Dr. Ochterski, seconded by Mr. Renninghoff to approve the minutes of the meeting 26th September. By a voice vote with all in favor, the motion passed.*

Meeting dates: Add Monday, 11th December 5:30 PM.

Pension committee: Mrs. Flanagan will contact a possible candidate. Mr. Fulton talked to two of four people he called; the two were not interested.

Ms. Parsons arrived at 5:45

Merrill-Lynch pension investment, Tom Forma: The Plan has increased in value 0.4% in the last three months and 7% since the new plan was started (split from Town of Durham).

A motion was made by Dr. Ochterski, seconded by Mr. Renninghoff to replace ING as the bond fund manager with Neuberger Berman because of personnel changes at ING and differing strategies. By a voice vote with all in favor (Mr. Renninghoff abstained), the motion passed.

Mr. Forma will return on the 28th of November to talk about risk strategy.

Building utilization study RFP: There was discussion on the scope of the study. Mr. Renninghoff suggested the parameters be confined to study of space usage and not of physical plant systems (MEP, structural, envelope, etc.) considering our buildings have been recently renovated. Firms will be invited to help craft an RFP. We will try to meet with Joe Townsley from CREC and other interested parties on the 26th or 27th of November.

A motion was made by Mr. Renninghoff, seconded by Dr. Ochterski to adjourn. By a voice vote with all in favor, the meeting was adjourned at 7:27 PM.

Jeremy Renninghoff