

Regional School District 13  
Board of Education  
Finance Committee  
Minutes of the meeting of Wednesday, November 28, 2012  
*Amended Minutes*

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 5:30 p.m in the small group room at the Frederick Brewster Elementary School.

Public comment: There was no public comment.

Approval of agenda: *A motion was made by Ms. Parsons, seconded by Dr. Ochterski to approve the agenda. By a voice vote with all in favor, the motion passed.*

Approval of minutes: *A motion was made by Mr. Renninghoff, seconded by Dr. Ochterski to approve the minutes of the meeting 24<sup>th</sup> October. By a voice vote with all in favor, the motion passed.*

Merrill-Lynch pension investment: Tom Forma presented the Merrill-Lynch CIO's report, which recommended a move to equities because of low or negative bond yields. The Committee needs more time to think about this change in investment strategy, and a decision will be made later. The next meeting will be 23<sup>rd</sup> January at 5:30 pm.

Audit FY '12: Vanessa Rositto from BlumShapiro presented the draft audit. The general fund balance increased by \$539K. We will meet on 12<sup>th</sup> December at 5:30 (before the buildings & grounds meeting) to review the financial statements.

Building utilization study: A special meeting will be held on 7<sup>th</sup> January at 5:30 to interview firms.

Field house financing: Mr. Renninghoff gave an update on the Committee's work and possible design options. Mr. Fulton prepared amortization schedules of varying principal amounts. The five-year capital plan needs to be firmed up so decisions about the field house can be made in light of other needs in the District.

*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 7:24 PM.*

Jeremy Renninghoff