

DRAFT

Hanover Finance Committee

June 9, 2014

Black Community Center

Hanover, NH

Members present: K. Fenner, M. Gerling, H. Postupack (Chair), J. Buckey (Select board representative)

Members absent: J. Ruth, Gordon Spaeth (school board representative), D. Press

Also present: John Aubin

The meeting was called to order at 5:00pm by Committee Chair H. Postupack

Agenda Items Discussed

1. Review/amendment of agenda

The Chair asked for comments on the agenda. There were none.

2. Public comments on items not on the agenda

There was no public in attendance or comments regarding the agenda.

3. Minutes of HFC meeting of May 5, 2014

Minutes of May 5, 2014 were reviewed. A motion to postpone the approval of the minutes when more members who were at the May 5 meeting will be present was made by K. Fenner second by J Buckey. Approved

4. Update on the Ray School building

Project was met with voter approval in March. The administration has expedited the program so that classroom space will be available for start of school. Temporary classrooms have been removed footings are to be poured this week. There was a minor glitch regarding the bonds. The filings had two minor issues: 1. The meeting notice posting was at the wrong school 2. There was no specific section of the meeting to approve the Bond process. The legislature passed special legislation to allow for the two procedural issues. All of the work except for next years site work has been bid out and as of now we are under budget. There is an approximate \$200,000 contingency in the project so budget and schedule are in good shape.

In terms of financing: the district is planning on doing a \$2.5 million bond anticipation note through next winter when the full amount will be borrowed. The plan is to do a Bond that will have equal principal payments rather than equal total payments that will result in approximate \$230,000 in lower total payments.

5. Update of development of World Language Program

John reported that the Board has decided to move forward with an expanded Spanish program at a lower grade level and add more real language instruction. The current thought is to phase out French and focus on Spanish. Expectation is

there will be a minor (fraction of an FTE) budget impact. The current plan is to begin to implement in 2015/16. The implementation plan will be developed in 2014/15.

6. Other Financial issues

No contract negotiations in Hanover or Dresden this year. Retirement funding is locked in for the coming year. So there is no budgetary impact this coming year. Health insurance costs are holding to 3-5% increase which is good. There was a brief discussion regarding how teachers are paid. Teachers are paid for 185 days of work for a 10 month period. Teachers and Ed assistants are NOT eligible for unemployment during the 2 months. This is based on state legislation or regulation (which is believed to standard throughout the country).

7. Update discussion on Town issues

There was a discussion on bulk power buy for the town. There was a brief discussion of the new Police and Fire Chief that are now on board. The June 23rd Select Board meeting is planned for review of fees for the town.

8. Next Meeting Date

August 18th at the Black Center

9. Adjournment

There was a motion by K. Fenner to adjourn. Second by J. Buckey. The HFC adjourned at 5:50 PM.

Submitted

Michael Gerling, Secretary

Submitted 6/9/2014