



Town of Stow FINANCE COMMITTEE

**Town Building - 380 Great Road
Stow, Massachusetts 01775-2127
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Approved

Minutes
November 24, 2015

Members Present:

Peter McManus, Chair
Richard Eckel
Werner Fritz
Paul McLaughlin

Others Present:

Kathleen Farrell, FinCom AA
Mark Jones, member NRSD School Committee (7:30pm – 9:30pm)

Call to Order: 7:40pm.

Discuss results of November Special Town Meeting

General discussion on results of November Town Meeting

Discuss Nashoba Regional School District Finances

Discussion of school revenue and spending summary written by Mark Jones
Reviewed NRSD Spreadsheets of revenue, spending and enrollments

- School choice voted out last Spring
- Looking at revenue by source, it seems the District is short because budget balanced with non-recurring funds
- Budget drivers are Personnel and SPED – June 2017 contracts are up
- Stow assessment seems to be going up due to drop in student enrollment in Lancaster and Bolton

General agreement that School Committee should be taking a longer view in terms of contract structures. Districts OPEB (other post employment benefits) liability was discussed. To date the district has continued to take a pay as they go approach to this liability.

9:40pm meeting adjourned