

Finance Committee/Special BOE Meeting Minutes
Tuesday, March 1, 2022
5:30 p.m.

Present Shannon Stringer, BOE Member
Massimo Bufalini, BOE Member
Tracy Baron, BOE Member
Rita Kennedy, BOE Member
Jean Lucasey, BOE Member
Brooke Bass, BOE Member
Penny Sullivan-Nunes, BOE Member
Lisa Brady, Superintendent
Ron Clamser, Jr., Assistant Superintendent
Darrell Stinchcomb, Assistant Superintendent
David Shaw, School Attorney
Andrew Forman, SDBL Intern
Various Community Members

Discussion of District Reserve Accounts

David Shaw discussed with the Committee the various reserve accounts that school districts are permitted to establish and maintain, including the methods for funding those reserves and legal parameters for accessing those funds. A discussion ensued regarding the district's tax certiorari reserve account, including how much the district has in reserves committed for The Landing tax certiorari and what options are available for the remaining funds once the settlement is paid. The Committee asked Ron to prepare a report to the board to explain and compare what options are available. Ron will provide the report for discussion at a future meeting.

Review Draft 2022-23 Budget Presentation

Lisa and Ron shared with the Committee the draft 2022-23 budget presentation that will be presented at the 3/8/22 Board meeting. The Committee had the opportunity to ask questions and provide feedback.

Next Finance Committee meeting is scheduled for April 5, 2022