

Board of Finance Special Meeting

March 19, 2025

5:00 pm

Meeting Held Remotely

Call to Order: BOF Chairman Michael Imber called the meeting to order at 5:03 pm. Also in attendance were BOF members Vice Chairman Jeffrey Farr, Rone Baldwin, Theresa Brasco, Chris Bryant, Daniel Gershburg, Jeff Goldstein, TOW Finance Director Rick Darling, WPS Director of Finance Phil Cross, BOE Chairman Steve Ezzes, Director of Facilities Mike Del Mastro.

Executive Session regarding School Security: The meeting began with a discussion on campus security and an executive session to be held to discuss security measures. Mr. Imber asked for a motion to move into executive session. Motion made by Mr. Goldstein, seconded by Mr. Gershburg. All in favor. Executive session began at 5:09pm and concluded at 5:39pm.

Public Session commenced at 5:39pm.

Public follow up review on various Board of Education FY2026 budget items:

Pension Reconciliation: Mr. Cross discussed reconciliation relating to social security, medicare and pensions and will have firm numbers before budget deliberations. Mr. Imber asked for clarification on the budgeted number for administrators portion for CMERS, Mr. Cross discussed that majority of the administrators are certified and are involved in another pension. Mr. Farr confirmed that no social security was calculated in FY25, but expenses were incurred.

Electric Distribution Rates: Mr. Cross explained the significant increase in delivery costs, which impacts the budget for FY26 vs FY25. Adjustments were made to cover these costs. Mr. Farr inquired about the increased usage between last year and this year through January. Mr. Cross said it is due to more usage of the building space.

Hurlbutt HVAC capital request: Mr. Cross discussed further estimates for design costs, average estimate costs at the high end of \$205k plus soft costs requesting \$20k. Discussed reducing request from \$675k to \$225k to cover design and soft costs and come back with a more refined budget. Mr. Imber had comments on the implementation of the HVAC project budgeting over the next two fiscal years as well as further savings reflected in unspent capital budget transfer, reflecting a \$145k request rather than \$225k. Mr. Cross requested reinstating the high school locker room HVAC project for \$190,000. Mr. DelMastro provided details about the failing HVAC unit and its impact on the locker rooms.

OPEB Analysis: Follow up discussion regarding the BOE's decision to pivot from the private health insurance plan to the state plan resulting in an increase of the premium necessary to provide the level of coverage. Mr. Cross discussed the impact of moving to the state partnership plan for health insurance, net anticipated OPEB trust contribution would be \$47,209.

Adjournment: Mr. Imber asked for a motion to adjourn. Motion made by Mr. Bryant, seconded by Mr. Goldstein. All in favor. Meeting adjourned at 6:23 pm.

Respectfully Submitted,
Shawn Amato, Recording Secretary