

# Regional School Unit No. 5

17 West Street, Freeport, Maine 04032

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**Durham**

**Freeport**

**Pownal**

## Finance Subcommittee Report

Date: October 10, 2013

Committee: Finance Subcommittee

Chair: John Morang

Meeting Date: October 9, 2013

Members Present: Kate Brown, John Ricker, John Morang, and Shannon Welsh

Guest: Dennis Ouellette

### Agenda Items and Discussion:

#### Updated 3-5 Year Capital Plan Review:

Transportation and Facilities Director Dennis Ouellette presented the revised 3-5 year Capital Plan. Director Ouellette reviewed the report with the Finance Committee. He explained that the Facilities Committee had met and done a tour of the facilities and as a result he had made necessary revisions to the 3-5 year plan. With the results of the High School Renovation Bond unknown at this time Dennis had created two different versions of the 3-5 year plan. The first version was if the renovation bond passed and the alternate version was if the renovation bond did not pass. The significant difference between the two plans is that in the 2014/2015 school year roof replacements would have to be done to the High School. The replacement of the roofs on the 100, 200, & 300 wings is expected to cost \$250,000, which bumped several projects on the other schools into future years. In addition within the next few years we would also have to add back approximately \$175,000 for High School replacing/renovating bathrooms, carpeting, and siding at the high school. A few suggestions were made regarding moving various items between years. Dennis explained that because of the preventative maintenance we perform on an ongoing basis that the plan was flexible and items could be moved within school years to accommodate needs as they arise.

#### Health Insurance Update:

The Finance Director reported that she had sent a letter to Anthem requesting the RSU loss ratio for the 2012/2013 year. She also reported that she had met with Ken Olmsted from Employee Benefits Management about the possibilities that maybe available to the RSU. Mr. Olmsted had offered to meet with the Finance Committee to review the information with them. Superintendent Welsh suggested that we should include CEA Leadership in the discussion to research and explore a plan that provides coverage of equal or better quality to the MEA Benefits Trust Choice Plan. The Finance Committee directed Kelly to invite Mr. Olmsted and the CEA Leadership to our next meeting on November 6.

#### Warrant Signing:

Warrants signed.

Next Meeting: November 6, 2013

- Warrant Signing
- Technology Plan Review
- Health Insurance Discussion
- Bonding Representative Discussion, if needed

Submitted by: Kelly Wentworth Finance Director