

1 **Southwest Vermont Regional Technical School District (SVRTSD)**
2 **RGB Finance Committee Meeting Minutes: Monday, November 28, 2022**

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4 **RGB members present:** F. Kinney, J. MacDonald, J. Kelly, TJ Williams, M. Cutler, (online)

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6 **CDC represented by:** Michael Lawler, Supt./Dir. (Online); Rebecca Tattersall, Business Manager

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8 **Recorder:** Sandra Redding, Administrative Assistant to the Superintendent

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10 Meeting was opened at 10:06AM, noting no public comments.

11 Business Manager, Tattersall shared that updated documents were in drop box for committee members
12 to see. She provided hard copies for this meeting and moved onto a Power Point presentation. This is
13 proposal #2 which is the result of a line-by-line consideration of all available budget requests,
14 expenditures and potential revenues. After a great deal of research and work, Tattersall shared the
15 following:

- 16 • She feels no further deductions can be made without affecting the quality student
17 education/experience here at SW Tech
- 18 • Still no update from state re: healthcare cost and state additional reimbursements
- 19 • We have no control over healthcare and contractual increases
- 20 • HRA-we are first pay, then employee pays; is variable each year
- 21 • Inflation has caused significant increases in all areas
- 22 • Estimate for FTEs is 153.51
- 23 • Paras have no contract for next year
- 24 • Vermont State Teacher OPEB payment increase, (mandatory)

25 Bottom line, FY23 approved budget was \$4,227,688. **FT24 Proposed Budget is \$4,383,830 a budget**
26 **change of +3.69%**

27 FY23, Announced Tuition was \$23,998. **Tuition for FY24, estimate \$24,470, a percentage change of**
28 **1.97%** SW Tech still offers the best deal in town considering the education/experiences provided to our
29 district students.

30
31 Tattersall noted that a 3-door refrigerator in Culinary needs to be replaced; 2 programs are scheduled for
32 new computer labs,(may be able to use Chrome Books to save some money); the chrome books would
33 be acceptable tools for the programs in need this year; may scale down some field trips if absolutely
34 necessary; look for other funding sources. We also have aging vehicles used every day in our programs.

35
36 What can we use from our reserve funds? The two funds we add to every year for emergency issues are
37 equipment and building. We can consider that. We also have the ability to borrow funds. The full board
38 would be involved in either of those choices. Using our own funds would be more acceptable and less
39 costly in the long-run. We recently used a large sum from the building fund to replace/repair SW Tech
40 roofing issues and for a new bus. Present funds available are:

- 41 • Capital, (Building) \$324,116
- 42 • Equipment \$102,404.

43
44 L. Johnson asked to see the teacher's wish list that was included in the November 14th finance
45 committee meeting documents. That info can be found in the drop box.

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47 The committee, with motions from J. Kelly and J. MacDonald, unanimously approved the minutes from
48 the last Finance Committee meeting, Monday, November 14, 2022 with one correction to a board
49 member's name. Also approved were the minutes from the Finance Committee meeting of November 8,
50 2021 with motions from Kelly and MacDonald.

51
52 Tattersall suggested this committee meet directly before the next full board meeting, Monday, December
53 12, 2022 to finalize the FY24 budget and tuition. Committee will meet at 9:30AM.
54 Meeting adjourned at 11AM with motions from MacDonald and Williams.