



Budget & Finance Subcommittee Special Meeting

May 13, 2019 5:00 PM
Board Meeting Room
Administrative Offices
137-B Glenwood Road
Clinton, CT 06413

Attendance Taken at 5:00 PM:

Present Board Members:

Erica Gelven
Lois Ruggiero
Catherine Staunton

1. Opening Exercises

1.A. Roll call

Discussion:

Also present were Superintendent Maryann O'Donnell, Assistant Superintendent Marco Famiglietti, and Business Manager Carolyn Dickey

1.B. Pledge of Allegiance

Discussion:

All attendees stood and recited the Pledge of Allegiance

2. Review of Budget Status

Discussion:

The subcommittee discussed the status of the 2019-2020 budget as a result of the budget referendum. Superintendent O'Donnell stated that she is currently reviewing staffing assignments for next year now that the budget has been voted on for next year. Superintendent O'Donnell shared the website resources detailing staffing assignments at Joel and Eliot as a result of the district reorganization.

3. Review of Pension Investment Policy Statement & Plan

Discussion:

Business Manager Dickey introduced Winifred Perley from People's United Bank who provided an overview of the pension investment policy statement and plan. She also gave a brief summary of the work done to date to update the plan.

Ms. Perley stated that the subcommittee overseeing the policy would need to have a specific name. Superintendent O'Donnell stated that there was a desire not to create a new subcommittee but rather use a current naming convention. It was agreed that the subcommittee would be called the Budget and Finance/Pensions subcommittee. Ms. Perley stated that membership on the committee should include the Board subcommittee members, the Superintendent, Business Manager, and a representative of the investment manager (People's United Bank).

Ms. Perley shared a template of the Investment Policy Statement and the recommended asset allocation ranges. Board member Ruggiero asked how the status of the investment portfolio was reported to the district. Ms. Perley stated that it was up to the subcommittee to decide how often they would like the bank to provide updates. It was agreed that the bank should report to the subcommittee semi-annually in May and October and to the full Board annually in February.

Superintendent O'Donnell stated that the approval of the pension investment document would be brought to the full board for their approval at the BOE meeting next week on May 20th.

4. Discussion re: Terms of Employment Contract Renewal

Discussion:

Superintendent O'Donnell stated that she would like the Board to consider finalizing the Terms of Employment contract renewal prior to July 1, 2019. She stated that this group includes maintainers, custodians, the technology department, and cafeteria workers. She is looking for guidance from the subcommittee as to how to approach the annual contract renewals for these employees.

Board Chair Gelven stated that she was looking for a system to make the process more equitable for this group of employees. Superintendent O'Donnell stated that she has been collecting data on salary rates for employees in similar positions in other districts as a point of comparison. The subcommittee discussed factors that need to be considered when preparing to address contract renewals, including health insurance co-pays, general wage increases in other districts, pension plans, and settlements with staff represented by bargaining units.

Superintendent O'Donnell recommended having an additional Budget and Finance Subcommittee meeting to discuss contract renewals with supporting data showing comparable rates. There was also a question raised as to whether or not it would be possible to do multi-year contracts similar to other employees within bargaining units. The subcommittee decided on May 28th at 5:00 pm for an additional subcommittee meeting to discuss Terms of Employment and individual contract renewal conversations.

5. General Discussion

Discussion:

Superintendent O'Donnell stated that the Board's attorney is working to finalize the contracts with the teacher's association and secretary's association for the next Board meeting

6. Adjournment

Discussion:

Meeting adjourned at 6:15 pm

Respectfully submitted by M. Famiglietti