**Agenda**

**RSU 13 Finance & Facilities Committee Meeting  
Tuesday – December 15, 2015**

**Oceanside West Cafeteria– NOTE LOCATION**

**5:30pm**

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| **Committee** | **Committee & Admin. Liaison** | | **Committee or Visitors** |
| Nancy Jeffers, Chair | Steve Roberts | | Don Robishaw |
| Christine Curtis | Pete Orne, Admin Liaison | | William Gifford |
| Ron Gamage | Jesse Butler | | Scott Hall |
| Noreen Mullaney | Siemens Representatives | | Steve Roberts |
| **Time IN: 5:30PM** | **Time OUT: 7:30PM** | |  |
| **Discussion** | | | **Results / Follow Up** |
| 1. Review Financials – General Fund & Food Service | | General Fund: 5 months into the year, the general fund should have 57.5-58 % remaining. Currently at 59.5% remaining.  Food service after the first 3 months is down $20,000 in expenses from last year.  Status of audit- 3 more days of checking accruals, almost done.  Detailed Financial Statements available online. | |
| 1. Review Performance Contract Projects | | Siemens here to answer questions about specifics: Questions around how projects will be financed and how they will remain budget neutral. With performance contracting, you don’t begin making payments until the projects are done. | |
| 1. Review Construction Projects | | Question was raised whether the Board would be voting on school closures at next meeting. According to time line, that is the plan. Discussion around architecture fees. Generally architects charge a percentage. The cost of the architect would be assumed by the district. . There were several suggestions as to how it will be paid for, as it was not budgeted for FY16. Proposals will be sent to the Board in January. | |
| 1. Review Lease Purchase/Traditional Financing | | From a technical standpoint lease purchases and traditional financing are very similar. Both are interest based. Ownership in a lease purchase remains with the lender until the final payment. With a lease purchase, the bank owns at the end of the term with a $1 buy out. It is a capitalized lease. There is a non-appropriation clause that allows borrower to refuse and then vote not to fund the lease and then the lender will assume the property. The anticipated length of the lease is 17 years. Energy savings, consolidation savings, grant funding will make the payments. | |
| 1. Tour Oceanside West | | The group toured the Oceanside High School West Cafeteria, Boiler room and a couple classrooms, pointing out the recommended changes. | |
| 1. Review Any Possible Board Recommendations | | None | |
| 1. Other | | None | |
| 1. Adjourn | | 7:30PM | |

Also present: Tess Kilgour and Stephen Betts