

Belmont School Committee Work Session Minutes
Finance Subcommittee
January 24, 2017
Conference Room of the School Administration Building

Present: Ms. Susan Burgess-Cox
Mr. Thomas Caputo
Mr. Murat Bicer
Mr. John Phelan, Superintendent
Mr. Anthony DiCologero, Director of Finance

Guest(s): Mr. Jim Gammill

1. Call to Order

The meeting was called to order at 7:31 a.m.

2. FY18 Budget Update


Mr. DiCologero presented an update on the Circuit Breaker account that showed a positive balance over \$900,000 that can be carried forward through FY20. Mr. DiCologero presented a plan to allocate these funds by using 3.5% of the positive balance for FY18, and then 7.0% for FY 19 and FY20. The group discussed this plan and asked Mr. DiCologero if he could come up with other projections that would leave a balance of \$700,000 or less. The group reviewed and discussed a draft summary on the impact of 100 net new students to the district each year.

3. Approval of Minutes

The Committee reviewed minutes from October 25, 2016, November 15, 2016, November 29, 2016, and December 13, 2016. Upon a motion by Tom Caputo, seconded by Murat Bicer, the committee voted unanimously to approve minutes from October 25, 2016. Upon a motion by Tom Caputo, seconded by Murat Bicer, the committee voted unanimously to approve minutes from November 15, 2016. Upon a motion by Tom Caputo, seconded by Murat Bicer, the committee voted unanimously to approve minutes from November 29, 2016 as amended. Upon a motion by Tom Caputo, seconded by Murat Bicer, the committee voted unanimously to approve minutes from December 13, 2016.

The meeting adjourned at 9:05 a.m.

Respectfully submitted by


Susan Burgess-Cox