

1. **Call to Order-Roll Call- Pledge of Allegiance:** Nelson called the meeting to order at 7:57pm and upon call of the roll, the following board members were present: Nelson, Cavanaugh, Kunz, Leach and Anderson.
2. **Fund Balance Retention Discussion:** Nelson stated that Marie is handing out a draft copy of what will be sent to the DRA. She stated that you may remember that last year we retained \$113,714. She stated that we are allowed up to 2.5% of the net assessment. She stated that this year that would be \$121,155. She stated that the difference of \$60,545 would be returned to the town to reduce taxes. She stated that we have been saying since March or April that we hoped to return \$100,000 to the town this year. She stated that we don't have to take the full 2.5% so we can return the \$100,000 and it would leave us with \$81,000. Leach asked where the \$231,700 comes from. Nelson stated that it is the \$113,714 from last year and whatever we had left at the end of the year. D'Agostino stated that the unassigned fund balance is made up of the \$113,714 and whatever was left over from last year. She stated that of the \$231,700, \$50,000 goes to the trust funds for warrant articles 9 and 10 so it is reduced to \$181,700 and of the \$181,700 the school district is entitled to retain \$121,155 and the town would get \$60,545 to reduce taxes. She stated that Judy indicated that the board wanted to return \$100,000 instead of the \$60,545 so in that case, the school district would retain \$81,700 and \$100,000 would be returned to the town to reduce taxes. Kunz stated that this is the same town that will be coming at our budget with a hacksaw. He stated that there may be things in our budget that we want to keep chipping away at like the things in the study. Nelson stated that we don't get to use that money for whatever we want, we have to have a special circumstance and it has to go to the DRA and DOE and the budget committee to use it for anything. She stated that we also have to deplete our entire budget before they would allow us to use it. A motion made by Leach seconded by Anderson to retain \$81,700 from the unassigned fund balance and return \$100,000 to the town to reduce taxes. VOTE: motion passed, unanimously. A motion made by Leach seconded by Kunz to designate Dr. Brown to sign the budgetary fund balance retention form. VOTE: motion passed, unanimously.

**14. Adjournment:** A motion made by Kunz seconded by Cavanaugh to adjourn. Meeting adjourned at 8:13pm.

Katie Krauss  
Board Secretary

Pending Board Approval