



Budget & Finance Subcommittee Special Meeting

November 9, 2020 5:30 PM

Via Zoom Teleconference

Attendance Taken at 5:30 PM:

Present Board Members:

Jason Adler
Erica Gelven
Michael Hornyak

1. Opening Exercises

1.A. Roll call

Discussion:

Also in attendance were Superintendent Maryann O'Donnell, Business Manager Carolyn Dickey, Jenn Castelhana from Milliman, and Winifred Perley and Albert Brenner from People's Bank.

1.B. Pledge of Allegiance

Discussion:

Participants recited the Pledge of Allegiance.

2. Review of Non-Certified Pension Plan

Discussion:

W. Perley and A. Brenner from People's Bank, the pension administrator, provided a summary of the 2020 financial activity, including unanticipated activity due to the pandemic, and the current year-to-date status of the plan. Based upon the summary provided, J. Castelhana discussed the Board's potential budgeted pension contribution in the 21-22 budget.

3. Preliminary Budget Planning Discussion

Discussion:

The subcommittee discussed the major drivers and factors for 2021-22 budget planning.

4. Adjournment

Discussion:

The meeting adjourned at 6:55 PM.

Respectfully submitted by M. O'Donnell