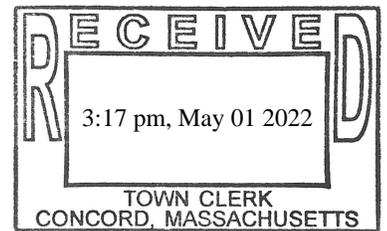


Town of Concord
Finance Committee Guideline Subcommittee
Meeting Minutes October 21,2021



Present: Parashar Patel (Chair), Christine Reynolds, Mary Hartman, Dee Ortner, Dean Banfield, Peggy Briggs, Amrith Kumar, Brian Taylor, John R Hickling, Ray Andrews, Eric Dahlberg, Kathy Cuocolo, Lois Wasoff, Greg Guarriello

Others Present; Laurie Hunter (Superintendent of Schools), Jared Stanton (CPS and CCRSD Finance Director), Kerry Lafleur (Town Finance Director), Cynthia Rainey (School Committee,) Sara Wilson (School Committee)

Open Meeting

Chair Patel established that there was a quorum with a roll call and called the meeting to order. The meeting was held over Zoom and broadcast via MMN.

Dr. Hunter and Mr. Stanton presented the priorities and strategic objectives from 2018-2023 and reviewed and updated 2022-2023. Emphasis was placed on reallocating funds and staff to support priorities. Importance was placed on meeting the academic needs of students and strengthening Special Ed. Fostering an inclusive culture is a priority and a DEI Director has been hired. Diverse hiring is a priority and additional grant money is available for METCO. Mr. Stanton highlighted the 5-year projections through FY 2027. Teacher salaries are expected to increase by 2.75% from COLA plus lanes for an overall increase of between 3.6-3.9%. Not a lot of saving is expected to result from attrition. Most of staff is now on the top salary step. Contributions to OPEB are expected to be flat at \$550k/year according to the ADC. CCRSD debt service continues to decline. The contract service line is expected to grow at 6% due to costs related to buses. Health Insurance costs are expected to grow at 5%. Sustainability is a major goal of the budget process.

Mr. Stanton then addressed the CPS budget projections thru 2027. Teacher Salary costs are expected to grow due to higher FTE's. The COLA is 2.75% plus lanes and steps. Contract services will grow at 10% due to transportation costs in the near term, followed by a moderation to a 6% rate. Anticipated savings from the consolidation of middle schools is not included in these projections but will be addressed.

A discussion ensued regarding the schools' efforts to attain the Town's environmental goals, primarily regarding diesel vs. Electric buses, and the greater costs associated with these efforts.

The Meeting was adjourned at 9:00

Respectfully submitted, John R. Hickling