

Unapproved
Caledonia Central Supervisory Union
Peacham School Special Board Meeting
Monday, December 30, 2024 – 4:30 PM
Location- In person & Zoom

Call to order by Andra Hibbert

In attendance: Andra Hibbert, Dan Devine, Alex MacLean, Principal Sam McLeod, Superintendent Matt Foster, Director of Finance Michael Concessi

Discussion on budget – Currently coming in over the per pupil spending threshold. Need to reduce expenses to come in under the threshold. Would need to cut around \$195k to get below the penalty. \$142k drop in the budget would help the tax rate. Deficit from prior year is \$140k. Looking to do a 3 year note to handle the deficit and spread it out vs trying to absorb it all in one year. Deficit was created by tuition costs. Spreading the deficit out would remove \$92k from the budget, removing afterschool would remove \$50k from the budget. To remove the penalty completely would need to find another \$54k to cut. If the board does just the deficit loan, it would increase the tax rate from last year by 8 cents. If they do the deficit loan and the after school program the tax rate would increase by 2 cents from last year.

Will review the budget and see if there are other options for trimming to get below the penalty threshold.

A **motion** to adjourn by Alex MacLean and seconded by Dan Devine. Motion approved.

Minutes respectfully submitted by,
Nicky Cole