

Educational Resources Committee

The Regional School District 13 Board of Education Educational Resources Committee met on Wednesday, May 10, 2017 at 6:00 PM in the Library at Coginchaug Regional High School, 135 Pickett Lane, Durham, Connecticut.

Committee members present: Mr. Moore, Mrs. Flanagan, Dr. Taylor, Mr. Renninghoff

Committee members absent: Mrs. Boyle, Mr. Yamartino

Other BOE members present: Mrs. Flanagan

Administration present: Dr. Veronesi, Superintendent of Schools, Mr. Russell, Interim Business Manager

Public Comment

None.

Approval of Agenda

On a motion made by Mr. Renninghoff and seconded by Dr. Taylor, the agenda was unanimously approved.

Approval of Minutes – February 27, 2017

On a motion made by Mr. Renninghoff and seconded by Dr. Taylor, the minutes were unanimously approved.

IBIC Financial Advisors

Bill Lindsay of Independent Bond and Investment Consultants, LLC gave a presentation to the ERC. The presentation included information on their current public school clients, the services that they offer including planning, debt issuance, and post-issuance. Mr. Lindsay reviewed the borrowing process, method of sales, various ratings and rating agencies including Moody's, Standard and Poor's, and Fitch and Kroll.

The committee discussed general considerations for projects and borrowing given the capital projects needed in the district as well as the current debt and future debt schedule.

Referendum Results

Mr. Moore reviewed the referendum outcome for the field house and the school budget. Dr. Taylor indicated that the Board needed to gauge the public's appetite for any future building project. He suggested that a survey be created in order to get a more accurate assessment of the public's interest. He would like to see the Board create better dialogue around the budget and other projects.

Public Comment

None.

Adjournment

A motion was made by Mr. Renninghoff and seconded by Dr. Taylor, to adjourn the meeting. The motion passed unanimously and the meeting was adjourned at 6:58 p.m.