

MINUTES OF FINANCE COMMITTEE OF THE WHOLE MEETING
NOVEMBER 13, 2013

CALL TO ORDER

The Finance Committee of the Whole meeting of the Ocean City Board of Education was called to order by President Moiso on Wednesday, November 13, 2013, at 6:35 p.m. at the Ocean City High School Community Room, 501 Atlantic Avenue, Ocean City, NJ.

OPEN PUBLIC MEETINGS ACT ANNOUNCEMENT

President Moiso announced that adequate notice of this meeting was provided in accordance with the Open Public Meetings Act, Chapter 231, P.L. 1975. Notice of the time, place and agenda were filed with the city clerk, posted in the lobby of City Hall, and delivered to the Ocean City Sentinel and the Atlantic City Press.

President Moiso led everyone present in a salute to the flag.

OATH OF OFFICE:

The Oath of Office for William Holmes, Upper Township representative for the Ocean City Board of Education, had already been administered.

ROLL CALL OF MEMBERS

On roll call, members present were H. James Bauer, Joseph S. Clark, Jr., Raymond Clark (arrived at 6:38 p.m.), H. Lloyd Hayes, William Holmes, Jacqueline McAllister, Thomas R. Oves, Jr., J. Tiffany Prettyman and Brenda Moiso. Also present were Kathleen Taylor, Ed.D., Superintendent, Mark A. Ritter, Interim Business Administrator/Board Secretary and Michael Stanton, Esquire. Members absent were Kim Breckley and Jill Casaccio. There were seven members of the public present.

President Moiso opened the meeting.

Mr. Ritter presented and reviewed the following Agenda items:

1. Agenda Items

2014-15 Budget Discussion

- Mr. Ritter announced that the Board had reached settlement with six different vendors from a lawsuit stemming from flooding in the High School Auditorium. The total amount received will be \$225,000. Mr. Ritter noted that one vendor's check has been received and the others are all expected to arrive in the next month or so.
- Mr. Ritter discussed two upcoming major projects for which (ROD (Regular Operating District) grant applications have been filed. One involves changes in the High School HVAC systems estimated to cost up to \$2.9 million dollars and is planned for Summer 2014. The other is for Primary School Renovations estimated to cost \$6.5 million dollars and is planned for Summer 2015. The ROD grant applications seek 40% for the cost of the projects from the State of New Jersey. The District currently has approximately \$3.9 million saved in the capital reserve account to help pay for the projects but there is a need to conduct a bond referendum in September 2014 to raise whatever funds are necessary after a decision is made regarding state aid for the ROD grants.

PUBLIC COMMENTS:

Victor Staniec asked if the \$225,000 insurance settlement would affect the 2% tax levy cap in the 2014-15 budget.

Mr. Ritter replied that while it will provide some revenue for the 2014-15 budget, it is independent of the decision on the amount of the tax levy.

Motion by Mr. Raymond Clark, seconded by Mr. Joseph Clark and carried unanimously to adjourn the meeting at 6:55 p.m.

Respectfully submitted,

Mark A. Ritter
Interim Business Administrator/Board Secretary

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