

APPROVED

**CABOT SCHOOL BOARD
MEETING MINUTES
Thursday, January 12, 2017**

PRESENT: Chris Tormey, Sharon O'Connor, Jackie Folsom, Ry Hoffman, Lisa Olson
Administrators: Nancy Thomas, Superintendent; Christina Kimball, Business Manager

Call to Order Chris Tormey, chair called the meeting to order at 5:37pm.

Public Comment: None

Consent Agenda

- a. Approve January 9, 2017 Minutes – Lisa moved to approve the minutes following amendments.(explanation for rise in budget and tax rate.) Ry seconded the motion. Minutes approved following amendments

Reports

- a. Student Report – Isabella McCallum, Taylor Abbott, Cameron Mueller-Harder
- None
- b. Superintendent Report – Nancy Thomas
- Nancy represented the Cabot, Danville, and Twinfield Act 706 Committee at a meeting with the senate on 1/12/17.
- c. Principal Report – Dave Schilling
- None

Board Discussion

- a. FY17 Financial Report – Christina Kimball
- Christina shared the FY17 Financial Report as of November 30, 2016.
 - The auditors are working on a final draft of the audit. Christina should have a copy of the draft by next week.
 - Only necessary items are being purchased at this time.
 - The FY17 Budget is projected at this to have a \$119,000.00 deficit.
 - Cabot School has ended the 2016 fiscal year with a \$104,000.00 surplus in the general fund.
- b. Finalize FY18 Budget
- Christina shared the final draft of the Cabot FY18 Budget.
 - The budget presented reflected the reduction of construction services by \$29,000.00
 - The budget expenditures total \$3,404,222.00 with the education spending per equalized pupil at \$18,225.86.
 - Without state penalty the local homestead tax rate will increase 4.39% with the penalty the homestead tax rate increase is 9.20%.

APPROVED

- There are several factors that have contributed to the increase for the FY18 budget. These include; \$21,000.00 for instruction, \$12,000.00 for library, \$13,000.00 for technology , \$25,000.00 for Pre-K tuition, \$9,000.00 for construction and \$109,000.00 for special education.

Board Action:

- a. Adopt FY18 Budget – Chris moved to approve the draft budget as proposed FY18 Cabot Budget with Budgeted expenditures being \$3,404,222.00 and Education Spending per Equalized pupil at an increase of 8.51% (\$18,225.86). Sharon seconded the motion. FY 18 Cabot Draft Budget approved.

Executive Session: none

Adjournment: The meeting was adjourned at 6:52pm.

Respectfully Submitted

Amanda LeBlanc, Transcriber