

## **Budget & Finance Committee**

### **Meeting Notes – March 22, 2023**

**Board Members Present:** E. Briamonte (Chair) | J. Buckley | T. Wall

**Administrators Present:** Dr. S. Cascone, Superintendent | M. Petrizzo, BA | J. DeWysockie, ABA | S. Rogers, Asst. Dir of Plant Operations & Maintenance

**Professionals Present:** P. Green (Schenck Price Smith & King), R. Provost & A. Caprio (PKF O' Connor Davies)

1. 2021/2022 Annual Comprehensive Financial Report (ACFR) Update  
Mr. Provost and Mr. Caprio from PKF O'Connor Davies provided the committee an overview of the district's annual financial audit, process and testing performed resulting in a clean audit with no management letter findings/recommendations. Due to delays in the State of NJ Division of Pensions providing their pension information, the statutory deadline to file the ACFR was extended from December 5<sup>th</sup> to March 31<sup>st</sup>. The district's ACFR has been filed accordingly and the auditors will be presenting at the 3/29/2023 Board meeting.
2. Bowne-Crawford House Update  
The committee discussed the Bowne-Crawford house and applicable feasibility study. The committee agreed this project will be on hold for further discussion with Board leadership and the Township.
3. Multipurpose Turf Field Project Update  
The following items have been completed: ADA access pathway, foul ball netting and fencing.
4. Donations  
The committee reviewed the resolutions for two (2) non-monetary donations made by the Holmdel Youth Activities Association (HYAA) for a new scoreboard for the Multipurpose Turf Field and by the Holmdel PTSO for art related supplies. The applicable resolutions will be included on the 3/29/2023 agenda for acceptance.
5. 2023/2024 Budget Update  
The 2023/2024 budget has been submitted to the County for approval and Dr. Cascone and Mr. Petrizzo will be presenting during the public hearing at the 5/3/2023 Board meeting.
6. 2022/2023 Grant Award  
The committee reviewed the resolution for the submission of the 2022/2023 School Climate Change Pilot Grant Application. The applicable resolution will be included on the 3/29/2023 agenda for approval.

7. 2022/2023 Nonpublic School Aid

This represents state aid provided to the nonpublic schools located within the Township. The District acts as a flow through entity, whereas the state distributes the aid to the District and then the District distributes the funding to the applicable nonpublic schools located in Holmdel. This aid is for Chapter 192/193 services and the applicable resolution will be included on the 3/29/2023 agenda for approval.

8. Committee of the Whole Discussion

The committee discussed the timelines of the Committee of the Whole meetings and procedures as well as the structure of the agenda.

9. Date and Time of next Committee Meeting: The Board will be utilizing a Committee of the Whole structure for the 4/19/2023 meeting.