

Funding Formula Committee Meeting Minutes September 21, 2022

Members present:

Tamra Ham, Lincoln Selectboard

Jasmine Weeden, Lincoln School Board

Paul Beaudin, Lincoln Member at Large

Richard Baker, Neutral Member

Dr. Judith McGann, Superintendent of Schools

Debbie O'Connor, Financial Manager

Charyl Reardon, Woodstock Selectboard

Kevin Bell, Woodstock School Board

Jay Polimeno, Woodstock Member at Large

Dr. McGann called the meeting to order at 6:00pm.

Minutes from 8-17-22 meeting were reviewed. Committee discussed the change of the November meeting from November 16th to November 9th at 5:30.

Questions from the towns

Deb explained that questions and responses to the questions were sent to members via e-mail. There was no discussion.

The Committee reviewed sample formulas from other school districts within the state that were Cooperative or Regional School Districts.

Deb reviewed information regarding what it would look like for the Lincoln and Woodstock if the formula was based on 50% ADM and 50% Valuation since 2014.

Discussion

Deb explained that current ADM/Land Valuation is based on 2 years prior to current year. Discussion continued regarding reviewing the different formulas and how they impact each of the communities.

Charyl shared some documents breaking down the amount Woodstock taxpayers' portion per household vs. Lincoln's taxpayers' portion. Woodstock's portion is twice as much as Lincoln's per household.

Lincoln's per capita income is \$28,000. Woodstock's per capita income is \$32,000. Jay Polimeno proposed a formula with total operating and capital expenses for Lincoln is 68% and Woodstock at 32%, rather than the current, where Lincoln is 65% and Woodstock is 35%. Jay explained that the committee should be looking at trying to even out the amount each household pays.

The committee discussed the use of a 5 year review focusing on the varied percentages over the 3 year average of ADM and Valuation.

The meeting closed at 7:10. The next meeting is scheduled for October 19th at 6:00 in the HS library.