

## **Funding Formula Committee Meeting Minutes October 19, 2022**

### Members Present:

Tamra Ham, Lincoln Selectboard

Charyl Reardon, Woodstock Selectboard

Jasmine Weeden, Lincoln School Board

Jay Polimeno, Woodstock Member at Large

Paul Beaudin, Lincoln Member at Large

Richard Baker, Neutral Member

Dr. Judith McGann, Superintendent of Schools

Debbie O'Connor, Financial Manager

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

Minutes from the September 21, 2022 meeting were reviewed.

### Reviewed Formulas:

Deb reviewed the proposed formulas using current numbers, "What if" scenarios. Several formulas were discussed. Deb began with the current formula:

- Fixed Percentage – 65% Lincoln, 35% Woodstock;
- 50% ADM, 50% Eq. Val.;
- 3 Yr. Avg ADM & 3 Yr Avg Prop Val – 50% weight per each factor;
- 100% Eq Valuation;
- 100 ADM;
- 60% ADM, 40% Eq. Val.;
- 75% ADM, 25% Eq. Val.;
- Fixed Percentage – 68% Lincoln, 32% Woodstock

Deb O'Connor reviewed information regarding the Budget Apportionment and the Tax Rate Impact for each one. Presenting the school tax portion of each town's tax rate.

Charyl reviewed proposed formulas – explained the amounts based on individual homeowners.

Committee members shared their views on the proposed formulas presented.

Charyl will run options using 60% Equal. Val., 40% ADM and 70% Equal. Val, 30% ADM.

Next meeting is scheduled for November 9, 2022 at 5:30 in the HS library.

Meeting adjourned at 7:10pm.

Respectfully submitted,  
Judy McGann