

Southern Berkshire Regional School District
Finance Sub-committee meeting of May 23, 2017
Sheffield, MA

Members in attendance: Art Batacchi, Jr, Marcella Bush, Fran Lartigue, Dennis Sears

Also present: Dave Hastings, Bob Law, Christine Regan, Bonnie Silvers, Carl Stewart

Dennis Sears called the meeting to order at 5:04pm.

MOTION: Marcella Bush made a motion to approve the minutes from the previous meeting, the motion was seconded by Art Batacchi, all in favor.

Dennis introduced Clark Rowell from Unibank who presented the various options for paying back the bond on the roof and boiler projects.

Mr. Rowell explained bond payment requirements, selection criteria, etc.

Dennis Sears stated that the bond should be paid back as quickly and as cheaply as possible.

Carl Stewart asked what would happen if SBRSD were to merge with Berkshire Hills before the bond was paid. Mr. Rowell explained that debt obligations would follow SBRSD.

A decision on payment options must be made by June 29.

Conversation ensued regarding payment options.

Mr. Stewart stated that the five select boards should meet to discuss payment options, and let the school board know their thoughts so that this decision is not made in a vacuum.

MOTION: Fran Lartigue moved that “we report out our preliminary findings regarding what the towns would like for the bond’s payment at the next school board meeting. The school board would suggest this to be the 15 Year Level funding options with the caveat that the town select boards will be meeting to discuss this and that this may change.”

Mr. Rowell asked that the July 17 date be met for bond approval and award.

MOTION: At 6pm, Ms. Lartigue moved to adjourn, Mr. Batacchi seconded. All in favor.

Minutes taken by Marcella Bush