

**Town of Deerfield
Finance Committee
Minutes of the Meeting, March 7 2023**

Attending: Mark Brennan, James Cambias (secretary), John Paresky (acting Chair, via Zoom), Dave Sharp (via Zoom).

Joint meeting with Frontier High School Committee.

Also Present: Darius Modestow, Shelley Poreda, Deerfield Select Board, Finance and/or Select Boards of Conway, Whately, and Sunderland.

Mr. Paresky called the meeting to order at 6:05 p.m. at the Frontier High School Media Center.

Ms. Poreda presented the Frontier High School budget. It adds no new services and attempts to maintain level service. Staff salaries increase by cost-of-living allowance and seniority steps as per the contract. This increase amounts to about 2 percent of the entire budget. The entire budget increases by \$357,702, or about 2.92 percent.

Deerfield's assessed share of that budget for 2024 amounts to \$4,403,106, representing a 5.5 percent increase. This assessment is based on the Town's rolling 5-year share of total enrollment.

Considerable discussion of the costs of school choice followed.

The school's capital expense of \$100,000 for tennis court restoration is divided among the towns by the same enrollment formula as the operating budget. The school is using \$200,000 from last year's school choice revenue for the rest of the project cost.

The Conway Finance Committee suggested a stabilization fund for interest payments on the school's capital borrowing, to keep payments level year to year.

Mr. Cambias moved to adjourn the Finance Committee meeting. Mr. Brennan seconded the motion. The motion passed unanimously. The Finance Committee adjourned at 7:35 p.m. on March 7 2023.