

WESTBROOK BOARD OF EDUCATION
EDUCATE, CHALLENGE, & INSPIRE
Tuesday, January 14, 2020
Board of Education Insurance Sub-Committee Meeting 6:15 p.m.
WESTBROOK HIGH SCHOOL LIBRARY

MINUTES

Members Present: L. Bridgewater, Don Perreault, M. Luft

Absent: K. Walker

Also Present: Superintendent Patricia A. Ciccone, Business Manager Lesley Wysocki,

- I. CALL TO ORDER – Lee Bridgewater, Chair, called the Insurance Subcommittee meeting to order at 6:15 p.m.
- II. APPROVAL OF MINUTES
 - A. July 22, 2019: Moved by M. Luft and seconded by L. Bridgewater to approve the minutes of the July 22, 2019 Insurance Subcommittee meeting. Ayes: L. Bridgewater, M. Luft Abstained: D. Perreault
- III. NEW BUSINESS
 - A. To determine reserve amount to offset 2020-2021 budget: L. Wysocki re-shared the 2018-19 year-end figures: Overall a \$751,161 “surplus”/balance including \$362,417 over stop loss and an additional \$450,000 put in reserves in 2018-19. Overall Reserve Account balance = \$3,337,935.
In keeping with Board of Education established formula for determining use of reserve funds to offset 2020-21 budget, D. Perreault motioned and M. Luft seconded to use \$900,000 (or 37.8%).
- IV. ADJOURN: Moved by D. Perreault and seconded by M. Luft to adjourn at 6: 50 p.m. Vote unanimous.

Respectfully submitted,

Kim Walker, Board Secretary
L. Wysocki, Business Manager

Cecilia S. Lester, Board Recording Clerk

