

Minutes of the Financial Subcommittee to the Wayland High School Study Committee

Date: July 8, 2003

Time: 8:00 p.m.

Place: Small Conference Room, Wayland Town Building

Present: Josh Bekenstein, Fred Braley, Joy Buhler (*ex officio*), Thomas Conroy, Robert Gordon, Ian Hecker, Jeff Levine, Sam Peper

The meeting was called to order at 8:05 p.m.

The Committee reviewed comparative data (cost, size, anticipated capacity, current enrollment) regarding other Massachusetts high school construction projects.

Mr. Peper and Mr. Conroy shared spreadsheets they had developed showing debt and interest schedules for short-term and long-term debt using accelerated repayment of principal and incorporating growth factors over the repayment period. Discussion regarding the effect of these alternative repayment schedules on the tax rate followed.

Mr. Peper reviewed information he had received regarding alternative financing for school construction projects. He will do further research to determine if such public/private partnerships are feasible in Massachusetts.

The Committee generated the outline of a report of Committee work to date for Mr. Bekenstein to present to the Steering Committee on July 16.

The meeting adjourned at 10:45 p.m.

Respectfully submitted,

Joy E. Buhler
School Business Administrator

Next meeting: Wednesday, July 23, 2003 at 8 p.m. the Small Conference Room, 2nd floor, Wayland Town Building.