

Amherst School Board

Public Hearing

Tuesday, January 10<sup>th</sup> 2023

Meeting Minutes- Approved 02 16 2023

Attendees:

Administration: Interim Superintendent- Steven Chamberlin, Assistant Superintendent- Christine Landwehrle, and SAU #39 Business Administrator- Amy Facey.

Amherst School Board: Chair- Tom Gauthier, Vice Chair- Victoria Parisi, Secretary- Jason White, Josh Conklin, and Terri Behm.

Board Minutes: Danae A. Marotta

Ways and Means Committee Members: Chair- Dwayne Purvis, Vice Chair- Jeff Candito, Secretary- Greg Fritz, Mike Akillian, Rick Barnes, Steve Frades, Mozammel Husainy, and Marilyn Gibson (alternate)

Public: Amherst and Mont Vernon Community Members

I. Public Hearing

**Chair of the Amherst School Board, Mr. Tom Gauthier, opened the Public Hearing at 7:00PM.**

Welcome to tonight's Public Hearing for the FY 24 Budget for the Amherst School District. Tonight, we will review seven warrant articles that are slated to be placed on the ballot for voting day on March 14<sup>th</sup>. This is the second of three meetings to review these articles.

Last night we held our Public Bond Hearing to review the warrant article for our elementary school construction project. Tonight, we will review all 7 articles for the ballot for the first time. We will then review and finalize all articles at Deliberative Session on Monday, February 6<sup>th</sup>.

Mr. Gauthier introduced Vice Chair, Ms. Victoria Parisi, Secretary, Mr. Jason White, Mr. Josh Conklin, and Ms. Terri Behm.

He also introduced Interim Superintendent, Mr. Steven Chamberlin, Assistant Superintendent, Ms. Christine Landwehrle, and SAU #39 Business Administrator, Ms. Amy Facey.

Mr. Gauthier noted that they will have public comment for each warrant article.

On tonight's schedule we will review seven warrant articles spread over five categories. We have our budget, the proposed as well as the default budget calculation, the Elementary School Construction Project Bond, a contribution to our Capital Reserve Fund for long-term building maintenance, and two contracts with our Collective Bargaining Units (The Amherst Teachers and Amherst Support Staff). Each of these ballot measures includes a separate ballot question to

authorize the board to hold an optional meeting to propose and vote on financial items for these two bargaining units if the proposed agreements do not pass the original vote on March 14<sup>th</sup>.

As we go through the presentation tonight, these are the themes that drove the work that you will see for the first time in full tonight. We were looking to put together a budget that will pass financial muster with taxpayers focusing on some of these elements.

- Maintaining class sizes
- Improving literacy education across the district- the building block of a solid education
- Continued support of our excellent Student Services- Special Needs Education

We also continued our long-term and short-term planning for the conditions of our school buildings and getting facilities that match the investment of the community and the goals we have for our students. We also had two collective bargaining agreements up for negotiation this year. An expiring 5-year deal with the Amherst Support Staff and a new 3-year agreement with Amherst's teachers after last year's 4-year deal did not pass on election day.

## II. Operating Budget- Warrant Article 13

### **Article 13.**

**Shall the Amherst School District raise and appropriate as an operating budget, not including appropriations by special warrant articles and other appropriations voted separately, the amounts set forth on the budget posted with the warrant or as amended by vote of the first session, for the purposes set forth therein, totaling thirty two million three hundred ninety nine thousand four hundred eighty six dollars (\$32,399,486)? Should this article be defeated, the default budget shall be thirty one million nine hundred ninety six thousand six hundred thirty three dollars (\$31,996,633) which is the same as last year, with certain adjustments required by previous action of the Amherst School District or by law; or the governing body may hold one special meeting, in accordance with RSA 40: 13, X and XVI, to take up the issue of a revised operating budget only?**

### **Majority Vote Required.**

**\*NOTE: Warrant Article 13 (Operating Budget) does not include appropriations proposed in any other warrant articles.**

Mr. Gauthier noted that he will now breakdown what we are proposing. We are currently in a default budget for FY 23 of just over \$31 million. That is the starting point for next year's proposed budget. We are proposing a 3.9% increase for next year about \$1.2m to bring the proposed budget to \$32.4 million.

The allocation of funds in the budget breaks down into three categories. First, the General Fund, which directly impacts the tax rate, this is up 3.7%. Food Services is up 0.2% but this is offset by revenue so while it is included, we expect it to be a wash in the end. It is worth noting that we have a large surplus in food services revenue from the last year. Additionally, we are trending

73 towards another sizable surplus this year. We will know more on that in the spring, but things are  
74 looking good right now.

75  
76 When you dive into the budget categories you can see where the changes come from.  
77 Our largest increase to one budget line is in special services. This covers the additional services  
78 we need to provide for students in this district including transportation. As you know and we  
79 have mentioned, we value the benefits to students to keep them in district with their peers and  
80 friends whenever possible. It currently represents savings compared to the tuition and very high  
81 transportation costs for students if we were to send them to out of district placement. Facilities  
82 sees a large increase as we hire additional staff to help maintain buildings, which has resulted in  
83 cost savings elsewhere when we don't have to hire a contractor to do projects. We have in-house  
84 expertise. There is also an increase in service contracts for facilities department. staffing factors  
85 into the additions at Clark and Wilkins and the reduction in budget at Clark and Wilkins and  
86 AMS respectively. We are hoping to start a two-to-one laptop project plus replace some  
87 additional equipment and fund service contracts in our Technology Department. We are  
88 proposing it Cook Position for Clark Wilkins, a position that will adequately staff that kitchen.  
89 There are also increases to our portion of the SAU budget as well.

90  
91 Mr. Gauthier continued, as with any business and budget, staffing makes up a large increase. We  
92 are adding a regular education kindergarten teacher and a full time kindergarten paraprofessional  
93 after choosing to move a kindergarten teacher to 1st grade this year because of unexpectedly  
94 high enrollment. This will lower our class size to further meet our class size goals at the  
95 kindergarten level next year. In addition to class size, literacy education is on the forefront of  
96 what we hope to accomplish, a goal we've discussed with Interim Superintendent Mr. Steven  
97 Chamberlin. This is leading to a Library Assistant at Clark Wilkins to make the library more of a  
98 Learning Center as opposed to a place to grab a book. We are also adding a Reading Specialist at  
99 Amherst Middle School. You can also see the funding of a full-time Facilities Technician to  
100 work the late shift at Clark Wilkins. This will allow us further to clean the building while also  
101 having more hours for community use. There is the Cook Position at Clark Wilkins. We do have  
102 some savings in special services staffing as there are fewer staffing needs, we are no longer  
103 funding a handful a paraprofessional positions.

104  
105 As we look at enrollment, we are in our first year working with the New England School  
106 Development Council on long term enrollment projections. We are currently 23 students higher  
107 than their first projection for us completed last year. We continue to work with them and provide  
108 information on students, housing projects in town and a variety of other metrics. We expect these  
109 numbers to be fine-tuned as we progress further with them. This does mean that we had to move  
110 the kindergarten teacher to 1st grade for this year's staffing. This is why we are adding in the  
111 full-time teacher and paraprofessional to kindergarten next year to bring back seven kindergarten  
112 classrooms. We do expect to have one more second grade class next year and one fewer 4th  
113 grade class by moving teachers around. You can see that for the upper part of elementary school  
114 we are still over the high mark of our goals and what the State recommends. We didn't want to  
115 add two full-time teachers in one year in order to keep our increases as small as possible. Middle  
116 school teaching will stay the same and all four grades will be near our targets for each level. The  
117 board has a desire to see smaller class sizes for a more impactful instruction. You can look up the

well cited Tennessee Stars study, one of the most comprehensive to look at class size on student performance.

In summary, the proposed budget focuses on staffing changes for increased enrollment and class size moderation, a focus on improving literacy education as well as support in facilities and food services. We are seeing a large increase in need for special services. We all know that transportation is staying elevated, so we've had to budget for additional costs in our bus contract and even further increases in our fuel budgets. We continue to evolve our facilities plans, staffing and capabilities under our excellent Director of Facilities, Mr. Roger Preston. The biggest technology impact is the addition of a two-to-one student to laptop program in 5th grade. These funds will supply additional computers in fifth grade while also replacing some badly outdated models across Amherst Middle School.

Mr. Gauthier reviewed the default budget. The default budget comes into play if the proposed budget fails. This year's default budget is just under \$32 million. To get to this number it is a calculation based on RSA 40:13 9 (b). It starts with the last voted budget, which in this case goes back to the FY22 proposed budget, then is adjusted further off the default budget we are currently operating on. The figure is reached when you remove any one-time expenditures and add in contractual obligations such as staff or teacher contracts, then increases and decreases in debt services.

If you look at this year's default and the areas of impact. Student and Special Services is the largest increase to the default budget. This includes the Student Services line and 99% of the salary and benefits line. This is fueled by a grant funded position moving from a grant to the regular budget. Our increased contribution to the SAU budget is in the default as is Food Services. Food Services is offset by revenue, but this is included in the overall default calculation.

With the default budget one thing that is not in there is that we cannot factor in transportation contracts. Those are not allowed in a default contract for a default budget for whatever reason. The same for service contracts with Technology or Facilities. If our budget does not pass, we still have to fund those obligations so they cannot be part of the default in terms of the calculation. We will have to find ways to be able to fund those out of the other line items in that default budget. Another item that is not in there this year because we are not operating on contracts that are carrying over to next year is staffing. Our staffing contracts, if they pass, those will be additional items that are added without consideration of the budget. They would roll over into the default budget for future years if they are agreed upon this year. When we talk about the proposed budget some of those things that are not covered, we truly believe that this budget is desperately needed to make sure that this district is not operating under that default two years in a row.

We are expecting a surplus in revenue, this year in Food Services and we expect that trend to continue next year. We expect additional Federal/State and Local Aid in FY24. We do not expect as much Unassigned Fund Balance at the end of FY23. Overall, we are expecting a decrease in revenue of about \$319,316 for FY24.

Mr. Gauthier reviewed the tax rate. There is an expected increase of 0.37 cents to the tax rate for next year under the proposed budget. This includes the appropriation from the General Fund plus decreases in Revenue and Adequacy Aid. We do make up some of that in the statewide property tax to get to the 0.37 cent tax increase. That is an expected impact of just under \$180 dollars for the average home valued at \$482k. The default budget would be a 0.20 cent increase to the tax rate overall.

Mr. Gauthier paused for questions.

There were no questions or comments.

**Ms. Parisi motioned to move warrant article #13 Operating Budget to the Deliberative Session. Ms. Behm seconded the motion. The vote was unanimous, motion passed.**

### III. Warrant Article #14 Collective Bargaining Agreement

Mr. Gauthier reviewed the Collective Bargaining Agreement. We voted on this last night and was ratified by the Teacher's Union at the end of last week. We will have a press release with full details as well as the salary scale and a FAQ document that covers the highlights of the new agreement.

#### **Article 14.**

**Shall the Amherst School District approve all cost items included in the collective bargaining agreement reached between the School Board and AEA (Amherst Education Association) which calls for the following estimated increases in salaries and benefits at the current staffing level over the amount paid in the prior fiscal year.**

<b>Fiscal Year</b>	<b>Estimated Increase</b>
<b>2024</b>	<b>\$691,834</b>
<b>2025</b>	<b>\$648,309</b>
<b>2026</b>	<b>\$640,399</b>

**and further to raise and appropriate the sum of \$691,834 for the 2023-2024 year, such sum representing the additional costs attributable to the increase in salaries and benefits required by the new agreement over those that would be paid at the current staffing levels?**

#### **Majority Vote Required.**

Mr. Gauthier reviewed the following highlights:

- Impact on Student Learning
  - Increased required days for new staff: +3 days year 1
  - Increased Professional Development Days: +1 year 2, +1 year 3 - will reduce late start PD time
  - Increased Instructional Days: + 1 year 2

- Revised Salary Schedule
  - Removal of “Jump Step”
  - Market Adjustment to Base Wage
  - Step Increase range: 3.0-3.2%
  - COLA (Year 1-3): 0%, 3.5%, 3.0%
- 3 Year Contract
  - FY24-\$691,834
  - FY25-\$648,309
  - FY26-\$640,399
- Health Insurance
  - No new enrollees on expensive POS Plan, effective July 1, 2024
  - Offer less expensive High Deductible Health Plan with HAS

Our goal coming into these negotiations was to fix a broken salary schedule that we had been operating on from the last agreement, to increase student learning time as well as teacher instructional time (professional development- training teachers to improve their skills and abilities).

First, we fixed the salary scale by doing two things. We leveled out the steps that were uneven up and down the scale and horizontally as you progressed further up with advanced education. In the current salary scale you have steps where a teacher with a master’s degree is making less than a teacher with a bachelor’s degree, that is now gone. Most importantly, we erased a jump step that resulted in huge increases some 11-13% for teachers when they moved from step 17-18. We got rid of those jump steps and actually increased the time it takes to get to the top of the scale in each vertical column by two steps.

In this salary reset, it was important to increase the base salary of young teachers. When teachers retire or leave the district, we want to attract the best young teachers in the state. Raising the base salary to \$45k keeps us in line with some of best districts around us and in the state. This was very important as we see upwards of 6 teachers that retire every year.

We have increased the training for new teachers with three additional days at the end of the summer. We have added another day for all teachers in year 2 and yet another day for all teachers in year 3 of this contract. Most importantly, we have picked up additional time in the classroom for students. We are getting rid of 6 Late Start days combined between year 2 and 3 with the addition of the PD days. We are also adding a full student day starting in year two of the contract.

Additionally, we stopped new enrollments of our most expensive health plan, and we are offering a less expensive high deductible health plan with an HSA for all teachers. Lastly, there is no broad base wage increase in the first year as we implement the new scale. There is a 3.5% increase in year 2 and a 3% increase in year 3.

Overall, this is a three year contract that provides more classroom time for students, more training time for teachers and levels out the steps from the previous salary schedule. It gives just one step to teachers after last year’s failed contract, and after the first year when a small number

240 of younger teachers see some bigger raises. It brings the increase range down considerably from  
241 the previous agreement.

242 IV. Article #15 Special Meeting, AEA Defeated CBA

243 **Article 15.**

244 **Shall the Amherst School District, if Article 14 is defeated, authorize the governing body to**  
245 **call one special meeting, at its option, to address Article 14 cost items only?**

246 **Majority Vote Required.**

247 Mr. Gauthier explained that this article will allow the school the school board at our option to  
248 call a one-time special meeting. If this contract fails on voting day, we have the option to call a  
249 special meeting which would include a public hearing like tonight, another deliberative session,  
250 and a voting day sometime over this over the summer to discuss only salary items for teachers.  
251 If that article fails, we wouldn't discuss any of the other items like days or health plans, but we  
252 will be able to discuss a measure to put some salary package in there. We are putting this on the  
253 ballot if article 14 fails.

254 Ms. Behm asked Mr. Gauthier to explain what steps are for the staff.

255 Mr. Gauthier replied that every year a teacher advances a step based on their experience teaching  
256 and then generally in contracts there is a cola added on top of that as a cost of living increase.  
257 there are 20 steps in our salary schedule so a teacher in theory has 20 years when they start to  
258 when they get to the end of that contract to get to their max earning potential. That max earning  
259 potential really never ends because even beyond that we don't just stop giving teachers raises  
260 they would get smaller one-time COLA raises.

261 The horizontal track starts off with bachelor's on the far left and advances all the way to an  
262 advanced master's degree the more education you have. The further right you go and then you go  
263 on down there vertically the more years you progress on your salary scale and in your career. It's  
264 a two-part track, left to right is education up and down is years of experience.

265 **Mr. Conklin motioned to move article 14 and 15 to the Deliberative Session. Mr. White to**  
266 **second the motion. The vote was unanimous, motion passed.**

267 V. Article #16- ASSA Collective Bargaining Agreement

268 Mr. Gauthier read article 16.

269 **Article 16.**

270 **Shall the Amherst School District approve all cost items included in the collective**  
271 **bargaining agreement reached between the Amherst School Board and ASSA (Amherst**  
272 **Support Staff Association) which calls for the following estimated increases in salaries and**  
273 **benefits at the current staffing level over the amount paid in the prior fiscal year:**

274 **Fiscal Year                                      Estimated Increase**

275	<b>2024</b>	<b>\$108,214</b>
276	<b>2025</b>	<b>\$68,769</b>
277	<b>2026</b>	<b>\$68,879</b>

278 **and further to raise and appropriate the sum of \$108,214 for the 2023-2024 year, such sum**  
 279 **representing the additional costs attributable to the increase in salaries and benefits**  
 280 **required by the new agreement over those that would be paid at the current staffing levels?**

281 **Majority Vote Required.**

282 Our philosophy here centered on the main theme, attracting, and retaining employees. Our  
 283 support staff is coming off a 5-year deal and the market winds have shifted since that last  
 284 agreement was negotiated. Our goal with this new agreement is to compete with the open market  
 285 for workers. This is for custodians, kitchen workers, paraprofessionals, office managers, and  
 286 library assistants. We currently have a hard time hiring and then retaining these workers when  
 287 they can make more elsewhere. We have several positions that are unfilled because we cannot  
 288 compete with the open market.

289 The current first step for our range of ASSA employees is \$12.23 to \$16.64 per hour depending  
 290 on the position. We simply cannot keep up with the open market for quality people. As such, we  
 291 are proposing a broad base increase to the salary schedule. First, we are going to reduce the steps  
 292 from 40 to 20 to make it easier clerically and to provide meaningful raises each year. Second, we  
 293 are going to increase the starting pay, all but one step for one position on the scale is set at a  
 294 minimum of \$15 per hour. We are going to increase the per hour benefit for personnel with  
 295 associates or bachelor's degrees. Lastly, we are going to increase the rate of hourly pay for when  
 296 a support staff member has to fill a teaching capacity during the day.

297 We believe these items for a small relative cost will allow us to attract more employees, keep  
 298 those employees, and ensure that the people we entrust a lot of our one on one time with our  
 299 students want to be here.

300 Mr. Gauthier noted the trailer article. If warrant articles 16 and 17 fail, ASSA staff members  
 301 would stay on the status quo contract.

302 **Article 17.**

303 **Shall the Amherst School District, if Article 16 is defeated, authorize the governing body to**  
 304 **call one special meeting, at its option, to address Article 16 cost items only?**

305 **Majority vote required.**

306 **Ms. Parisi motioned to send warrant articles 16 and 17 to the Deliberative Session. Mr.**  
 307 **Conklin seconded the motion. The vote was unanimous, motion passed.**

308 VI. Warrant Article #18- Capital Reserve Expendable Trust Fund

309 Mr. Gauthier reviewed article 18.



310 **Article 18.**

311 **Shall the Amherst School District raise and appropriate the sum of up to six hundred five**  
 312 **thousand dollars (\$605,000) to be added to the Amherst School District Capital Facilities**  
 313 **Repair, Maintenance, and Improvement Expendable Trust Fund for repairing,**  
 314 **maintaining, and improving capital facilities, previously established in March 2003? This**  
 315 **sum to come from the June 30, 2023 year-end unassigned fund balance (surplus) available**  
 316 **for transfer on July 1, 2023. No amount to be raised from new taxation.**

317 **Majority vote required.**

318 Mr. Gauthier noted that this article continues our long-term planning goal to maintain our current  
 319 facilities, in particular next year AMS. This is a \$605,000 contribution to the CRF to fund  
 320 projects at our schools based on a 20-year capital needs assessment.

321 You can see that we currently have a balance of \$1.3 million. This contribution would bring us  
 322 closer to \$2 million. We do have a big project coming up this year for roof and unit ventilators at  
 323 AMS. This is part of an immediate goal to make Amherst Middle School watertight. This \$1.6  
 324 million withdrawal will leave us with about \$300,000, roughly \$100,000 per school. The \$1.6  
 325 million will not be enough to fund the entire roof and unit ventilator project but it will repair the  
 326 most critical areas of need.

327 Looking ahead over the next 5 years, the plans are more granular and detailed than the overall 20  
 328 year plan. We do have another big withdrawal planned for FY 26 for a variety of projects.

329 Keep in mind, if the Clark-Wilkins project passes, we will still need this fund for the long term  
 330 future and maintenance of buildings but in particular AMS.

331 Mr. Gauthier noted the project timeline.

- 332 ○ FY23/24-Roof and Unit Ventilators
- 333 ○ FY25-AMS Outdoor Courts
- 334 ○ FY26-AMS Emergency Generator; Clark Sealcoat, Boilers, Emergency Lights, Ext.
- 335 Walls, Multipurpose Walls & Ceilings; Wilkins Boilers, HVAC, Lighting, Ext. Walls,
- 336 Caulking Trim, Soffit, Fascia
- 337 ○ FY27-AMS Roof PVC Membrane
- 338 ○ FY 28-AMS Elevator, Radio Systems; Clark Int. Walls/Ceilings/Floors; Wilkins
- 339 Sealcoat, Lighting, Radio

340 **Mr. White motioned to move warrant article 18 to the Deliberative Session. Mr. Conklin**  
 341 **seconded the motion. The vote was unanimous, motion passed.**

342 Ms. Behm inquired if article 18 fails.

343 Mr. Gauthier replied that is money that would be Unassigned Fund Balance (UFB) that is money  
 344 that can be used potentially at the board's discretion on certain other projects that we might have.  
 345 This would depend on what's revenue and what is truly unassigned fund balance. The rest of it  
 346 would go back to taxpayers.

VII. Article #12- Bond Warrant Article

**Article 12.**

**To see if the District will vote to raise and appropriate the sum of fifty four million two hundred and fifty thousand one hundred seventy nine dollars (\$54,250,179) (gross budget) to finance the major addition, reconstruction and renovation project for the Clark / Wilkins Elementary School, located at 14 Foundry Street, Amherst, NH and 80 Boston Post Road, Amherst, NH and to authorize the issuance of not more than \$54,250,179 of bonds or notes under and in compliance with the Municipal Finance Act, RSA 33:1 et seq., as amended; to authorize the School Board to apply for, obtain and accept federal, state or other aid, if any, which may be available for said project and to comply with all laws applicable to said project; to authorize the School Board to issue, negotiate, sell and deliver said bonds and notes and to determine the rate of interest thereon and the maturity and other terms thereof; and to authorize the School Board to take any action or to pass any other vote relative thereto, and further to raise and appropriate an additional sum of one million three hundred fifty six thousand two hundred fifty five dollars (\$1,356,255) for the first year's interest payment on the bond.**

**3/5 Ballot Vote Required.**

Mr. Gauthier turned the presentation over to ASB member, Mr. Jason White.

Mr. White noted here is the warrant article that board member Ms. Victoria Parisi eloquently and articulately presented last night at our public bond hearing. Warrant Article 12 is to raise the appropriate funds to build a new elementary school. I will not be going into the level of detail Ms. Parisi did last night but hitting the highlights.

Our goals for this project are to benefit both the educational community and the community at large. First, a successful building project creates a safe place to receive an education for our youngest citizens. Safe because the building can be secured properly, will be asbestos free, and will have appropriate fire safety. Additionally, the new building will house kindergarten through fifth grade creating an educationally-sound environment with spaces designed to meet the instructional needs of all our young Amherst residents. There are certainly more details I could go into here, but for the sake of time, I will move onto community benefits. I am happy to elaborate further if there are questions during public comment. So, besides providing a school, the new school will provide needed community space and benefits. For example, the new building will have more spaces such as a full-size gym other community members will be able to utilize during non-school hours. Furthermore, the site work at Wilkins will allow for more parking spaces meaning larger events can take place. The new building could also, though we hope to never need it for this purpose, provide an emergency shelter if it were ever needed. Finally, on this slide, you can see that our projection is to have our students entering the new building by September 2026.

This slide lays out the physical characteristics of the new building. If you want to see a rendering, please visit the JFAC website which might be more helpful. One important piece to

386 note though is how the physical characteristics line up with our stated goals which shows the  
387 level of care, thought, and work so many people have put into this project.

388 Improving student learning is a major goal of the new building. Again, a new building will have  
389 spaces that will allow high-level instruction and education to take place. Also, as our  
390 administration has placed an emphasis on high-leverage practices, having grades kindergarten  
391 through fifth grade housed in one building will allow for further collaboration between  
392 administration and educators to ensure the best possible learning is taking place. This slide lists a  
393 number of physical spaces that will benefit instruction.

394 One of the most important pieces to take away from this slide is that we were ranked number 7  
395 out of 17 applications. The ranking shows that when outside evaluators look at our facilities, they  
396 see a need for a new facility. Some might say that 7 is not high enough. The main reason we did  
397 not rank even higher is due to Amherst's socioeconomic status not the state of the school facility.  
398 Unfortunately, whether we will be or won't be awarded money will be known in the summer.  
399 Ms. Amy Facey has done exhaustive work to put us in the best position to get State Aid, but we  
400 have to proceed as though State Aid is not going to be awarded.

401 Mr. White displayed a slide showing Bond Financing Level Debt. The next two slides are two  
402 different ways of showing the same information which is how taxes will be impacted by the  
403 passing of Warrant Article 12. ASB has voted, at this time, to proceed with level debt which  
404 means that the tax impact will be consistent for the life of the loan. Everyone should know that if  
405 and when interest rates go down, we will refinance at a lower rate. These numbers are based on a  
406 6% interest rate. Also, the bond market is fluid. As new information comes out, we could change  
407 the loan from 30 years to 25 years. We are always looking to do what is responsible and what we  
408 believe will support the passage of article 12. We will by deliberative know for sure the details.  
409 As of now, these slides show the average household's taxes will be impacted.

410 Mr. Gauthier asked for questions.

411 There were no questions or comments.

412 Mr. White noted that by passing this article does not mean that we are not taking care of AMS.  
413 We see the issues that they are facing and are committed to fixing them.

414 **Ms. Parisi motioned to send warrant article 12 to the Deliberative Session. Mr. White**  
415 **seconded the motion. The vote was unanimous, motion passed.**

416 Mr. Gauthier reviewed the summary of warrant articles:

417	Article	Purpose	Amount
418	#12	Elementary School Bond	\$54,250,179
419		Year 1 Interest	\$1,356,255
420	#13	Operating Budget	\$32,399,486
421		Default Budget	\$31,996,633

422	#14	AEA CBA Warrant Article	\$691,834
423	#15	Special Meeting-Defeated AEA CBA	Non-Monetary
424	#16	ASSA CBA Warrant Article	\$108,214
425	#17	Special Meeting-Defeated ASSA CBA	Non-Monetary
426	#18	Capital Reserve ETF	\$605,000

427 VIII. Public Hearing Adjourned

428 **Chairman Gauthier adjourned the Public Hearing at 7:49PM**

429 Next Steps:

430 February 6, 2023: Deliberative Session

431 Location: Souhegan High School Auditorium

432 Time: 6:00 pm

433 March 14, 2023: District Voting

434 Location: Souhegan High School Gymnasium

435 Time: 6:00 am-8:00 pm