

CALL TO ORDER/ROLL CALL

Chairman Mark Stephens called the Budget Hearing of the Board of Trustees to order in the Boardroom at 7:03 p.m. Following the Pledge of Allegiance, roll call was taken.

Present: Mr. Luke Casson, Mr. Glover Johnson, Mr. Steven Page, Ms. Donna Peluso,
Mrs. Elizabeth Potter, Mr. Rich Regan, Mr. Mark Stephens, Ms. Diane Viverito.

CITIZEN PARTICIPATION

None.

PUBLIC HEARING ON FY 2020 TENTATIVE BUDGET

Mr. Stephens stated that for the FY 20 Tentative Budget, the total projected operating revenues are \$60,365,932; the total projected operating expenditures are \$67,884,486; and the total projected operating deficit is \$7,518,554.

Vice President of Business Services Sean Sullivan commented that the projected deficit for FY 19 was close to \$8 million, but about \$2.5 million is actually being returned. The reserve at the end of FY 19 is about \$10 million.

ADJOURNMENT

Motion was made by Ms. Peluso to adjourn the meeting, seconded by Mr. Johnson. Voice vote carried the motion unanimously. Chairman Stephens adjourned the meeting at 7:06 p.m.

Submitted by: Mark R. Stephens
Board Chairman

Diane Viverito
Board Secretary

Susan Page
Susan Page, Recording Secretary