

**IPSWICH SCHOOL COMMITTEE MEETING  
MARCH 24, 2016  
MIDDLE/HIGH SCHOOL ENSEMBLE ROOM**

**OPEN SESSION**

**CALL TO ORDER**

Interim Chair O'Flynn called the meeting to order at 6:06 p.m. with the following members present: J. Bauman, S. Player, F. Krason, C. Whitten, and Reed Dolan. Also present was Superintendent Hart and C. Nylen who arrived at 6:20.

**MISSION STATEMENT**

Reed read the Mission Statement.

**CITIZEN COMMENTS**

**I. SCHOOL COMMITTEE PRESENTATIONS**

**A. FEOFFEE APPLICANT INTERVIEWS**

Dr. O'Flynn spoke of the enormous responsibility to the students of Ipswich and our success is due to the outstanding people who volunteer. He expressed gratitude to the three applicants and their tremendous resume's and thanked them for coming. He invited each to come forward individually and be interviewed.

Jonathan Green, an attorney in the office of the Attorney General in Boston, was the first interviewee. Mr. Whitten and Ms. Player were interested in whether his work would conflict with a possible appointment to the Feoffees and he felt confident, having spoken to his superior, that there was none and would, if appointed, go forward to the General Council again.

Greg Stevens, current Treasurer of the Feoffees, gave a brief overview of progress. For about the last year and a half, following the legal issues settling the sale of the Little Neck properties, Feoffees have invested the corpus and hired investment engineers, and make review on a quarterly basis. Feoffees also manage the \$2-3 million left over from the mortgages taken by the buyers of the land. He felt an appointee should understand how the economy works, managing strategy, and have some level of investment expertise.

Seth Ward, also a Feoffee, commented that the candidates are extraordinary and his only observation would be that there would be no conflict on the applicant's part. The Feoffees themselves have children in the Ipswich school system but have no responsibility for how the funds are allocated.

Mr. Green said he had no investment experience other than watching the way investors spend their money but felt he could pick it up.

The second candidate, Richard Fates, having spoken to Ms. Filosa and other Feoffees, decided this was his time to do something else for the Town. He has 25 years in banking, 15 years as a Financial Planner, recently retired, and is Chair of the Ipswich Trust Fund Commission, a smaller version of what the Feoffees do.

Mrs. Bauman asked for his ideas or experience on increasing Feoffee funds, and he replied that obviously you don't spend everything you earn. Ms. Player asked what a Trust Fund Commissioner does. He replied that donations are put

together and managed by Cape Ann Savings, and the Commissioners make distributions of those bequests for scholarships, along with awards made to various Town individuals/groups including the cemetery, beautification, etc. Dr. O'Flynn asked for examples in his professional career, and he replied that he developed a client base, acted as an advisor, and put together a plan for allocations with direct experience.

The third candidate, Lawrence Seidler, gave his history of town volunteerism: School Committee, Finance Committee, Long Range Financial Planning Committee, Chair of the M/HS Building Committee. Schools have always been important and that has never waned, he said. He worked as a development manager, did private and public committee work, and is president of an investment club for the last three years.

Mr. Nylén asked him to speak of how he might complement the Feoffees. While he wasn't sure of the composition of the Feoffees, he has a great deal of experience working on committees and connections with the trust world.

Seth Ward commented that there is a secretary and a treasurer of the Feoffees in addition to the Chair. All of the Feoffees are eventually going off at the end of their terms. All of the candidates have skill sets that can be used by the Feoffees. Financial acuity is essential but not the only attribute.

The two Feoffees and School Committee discussed the current composition of the Feoffees, their professions, and need for fund raising of the \$25 million corpus while being comfortable with the current makeup of the Feoffee board.

Following discussion, Mrs. Bauman moved to nominate Richard Fates as the new Feoffee appointment by the School Committee. Mr. Nylén seconded. Again, the School Committee discussed priorities. Mr. Stevens spoke of soliciting donations, such as the Manning Fund that was recently added to the portfolio (but kept separate from the corpus of Little Neck funds), with a cushion for lean market years assigning a 3%-5% amount to the formula for distribution to the schools. VOTE was UNANIMOUS.

Dr. O'Flynn thanked the candidates, telling them that appointments are made by the Board of Selectmen and Finance Committee as well as the School Committee.

## **B. REVIEW/FINALIZATION OF SCHOOL COMMITTEE ANSWERS TO JOINT SCHOOL COUNCIL QUESTIONS**

The School Committee and Superintendent were delegated to answer twenty questions. Each question was discussed, draft reviewed, and changes made on screen. Mr. Hopping joined the Board while the questions were being reviewed.

## **II. EXECUTIVE SESSION**

Mrs. Player moved, seconded by Dr. O'Flynn, to adjourn to Executive Session at 8:41 p.m., to discuss the Superintendent's contract, not to return to Open Session. Roll call IN FAVOR- Nylén, O'Flynn, Player, Krason, Whitten, Hopping, Bauman.

Reed Dolan had left the meeting at 7:15; Dr. Hart left the meeting at 8:41 p.m.