

Finance Committee Meeting

February 14, 2017

Meeting Minutes

The Finance Committee met on Tuesday, February 14, 2017 at approximately 7:45 p.m. in the District Office front conference room. In attendance were: Chairperson Thomas DiBello and Committee Member Joe Ciresi. Administrators present were Dr. David Goodin – Superintendent, James Fink - CFO, and Mary Davidheiser – Controller. Also present was Board Member Colleen Clark-Zasowski and residents John Carrie, Linda Fazzini, and Will Cromley.

Mr. DiBello called the Meeting to order at approximately 7:45 p.m.

- Review and acceptance of minutes – January 10, 2017
- Executive Monthly Reports – 2016/2017 results through January 31, 2017
 - Reviewed by Mr. Fink.
 - Financials are progressing in accordance with the plan; assessments are trending higher a little faster than expected; charter/cyber schools are trending as expected; Food services is showing improvement in participation and is currently running in the black.
 - Discussions on State funds. Estimating \$200K more next year. Mr. DiBello questioned if going to have a deficit/surplus. Mr. Fink stated we are on par and will be able to tell better during the 4th quarter.
- Other Business
 - Banking Options
 - Three best proposals from WSFS, TD, and Wells Fargo. Mr. Fink asked for them to sharpen their pencils with their best offers. Due this week.
 - Business Office will come next month with a recommendation.
 - Budget Update
 - Budget books for the buildings went out in the field and collection of those books has begun this week.
 - Mr. Fink and Dr. Goodin are working on the IT budget with the 5 year plan and refresh of Modernized Learning equipment and Smart Boards.
 - Mr. DiBello would like to see a rough draft and a 5 year presentation at the next Finance Committee Meeting. Mr. DiBello would also like to see a budget scenario with 0% increase to property taxes, and potentially the impact state property tax reform would have on the district's budget.
- Meeting adjourned at 8:17 pm.