The Finance Committee met on Tuesday, January 9, 2018 in the District Office Conference Room. In attendance were: Chairperson Thomas DiBello and committee member Clinton Jackson, and Christina Melton. Administrators present were Dr. David Goodin – Superintendent, James Fink, CPA – CFO, and Mary Davidheiser - Controller. Also present were Board member Linda Fazzini and resident Willard Cromley. Mr. DiBello called the Meeting to order at 6:30 p.m.

- Mr. DiBello gave an overview to new committee and board members on the reports and how we got to this point.
- Executive Monthly Reports – 2017/2018 results through December 31, 2017
  - Reviewed by Mr. Fink.
    - Financials are on target with the current budget, and in line with last year. Cash balances will start to decrease since a majority of our revenue has been received for the year (80%). Real estate assessments are increasing approximately 1.7% year over year. By June estimating assessments at about $4 billion. Real estate transfer tax increase in November for Upper Providence Township is a result of movement with GSK (anticipating an appeal). Earned income taxes are trending nicely due to better economy. Self-funded health insurance trending on budget. Food service is doing better year over year as participation has increased.
- Other Business
  - 2018-2019 Budget Update:
    - Mr. Fink reviewed the master budget spreadsheet explaining to new members how it works including growth & economic factors, 20 year maintenance plan on facilities, 5 year rolling technology plan, and wish lists. Mr. DiBello inquired about the PSERS rate and Mr. Fink responded the rate was finalized at 33.43%.
  - 2016-2017 Fiscal Year
    - Mr. Fink stated that a review of the 2016-2017 fiscal year will be done in February and that we were under budget. Question arose about how we always seem to come under budget in salaries. Mr. Fink explained that the budget is figured on EE rates and many factors can change that including the use of substitutes longterm.
  - Other Items
    - Dr. Goodin reviewed the new law on negative lunch balances and spoke of the potential to have certain activities be denied at the High School level for balances. Discussion ensued and the Committee was not on board, Mr. Jackson commenting that it is not the students fault. When asked Mr. Fink noted that the negative balances total approximately $20 thousand; $12 thousand for active students with $11 thousand of the twelve made up of 80 students. Committee was okay with the write off of the other $8 thousand for inactive students. Dr. Goodin stated he feels the future outlook will most likely be that school lunches will become free to all students.
- Board Comment
  - Mr. DiBello would like to see the Tax Collectors invited to the February meeting.
- Public Comment
  - None
- Meeting adjourned at 7:31 pm.