

Finance Committee Meeting

September 11, 2018

Meeting Notes

The Finance Committee met on Tuesday, September 11, 2018 in the District Office Conference Room. In attendance were: Chairperson Thomas DiBello and committee member Christina Melton. Administrators present were Dr. David Goodin – Superintendent, James Fink – CFO, and Mary Davidheiser – Controller. Also present was resident Will Cromley. Mr. DiBello called the meeting to order at 6:31 p.m.

- Review and acceptance of minutes – June 12, 2018.
- Executive Monthly Reports – 2018/2019 results through August 31, 2018
 - Reviewed by Mr. Fink
 - Cash balances are a little lower than this time last year due to cutoff timing in receipts. Ms. Davidheiser commented that a large some of tax revenue was deposited on September 7th. It is early in the year and revenue and expenditure reports are falling in line with budget. Real Estate Transfer Taxes are up significantly from prior years due to a property transfer in UP. Mrs. Davidheiser added that the property was located at 400 Campus Drive in Upper Providence. Self-funded Health Insurance only has two months of claims. Reschini has commented that Spring-Ford has a generally healthy risk pool. Food Service reports were reviewed with 4 days of data. Mr. DiBello revisited last year’s topic on a food service revamp. Mr. Fink stated that along with Ms. Germinario they have been reviewing the idea of a food court type of feel but the biggest concern is the space within the “box” is tight. Mr. Fink commented on Methacton’s layout and Dr. Goodin and Mr. Fink love the layout but they have a much smaller student population where Spring-Ford may need of extra space to make that happen. It was discussed about the possibility of “quick grab” stations. Dr. Goodin said that we have to think outside the box and Mr. DiBello said it is like putting a square peg in a round hole. Ms. Melton commented on possibly adding kiosk ordering stations as part of the modernization plan referencing WaWa. Mr. Fink commented that if cost goes up he would like to see it to occur with the quality of offerings (foods students want), but the Fed is currently making that difficult.
- Other Committee Business
 - Mr. DiBello would like to include a cash burn report on the bond account in the Finance Committee monthly reports. Coordination with Property Committee on change orders. Mr. DiBello does not want Property to change into a numbers committee. Mr. Fink agreed.
 - Mr. DiBello gave a Harrisburg update and stated that rumor has is that 2019 is the year to safely raise taxes without a political impact (5 year outlook).
- Board Comment
 - None
- Public Comment
 - None
- Meeting adjourned at 7:07 pm.