

Finance Committee Meeting

January 8, 2019

Meeting Minutes

The Finance Committee met on Tuesday, January 9, 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 Board Member Linda Fazzini and residents Will Cromley and Wendy Earle. Mr. DiBello called the meeting to order at 6:30 p.m.

- Review and acceptance of minutes – November 13, 2018. Accepted
- Executive Monthly Reports – 2018/2019 results through December 31, 2018
 - Reviewed by Mr. Fink
 - Cash balances are pacing nicely. Revenue is coming in at a faster pace this year and will level off.
 - Expenditures are doing well, \$77K under budget.
 - Assessments are up by \$41MM YTD, which means about \$1.1MM in potential revenue at face. End of the fiscal year target is currently \$4,038,000,000.
 - Earned income tax is up 3%. Mr. DiBello would like us to look at the average of the last 3 years to see if the budget amount can be adjusted for future.
 - Self-funded health insurance is tracking well and is in line with the budget. Ms. Melton inquired how the fund was tracking and Mr. Fink stated tracking similar trend to last year; trending well.
 - Food Service is in the black. Differences include a decrease in salaries due to Food Service Director not being replaced yet which reflects a savings of \$18-20K per month all in. Reimbursable lunches are off by about \$2K.
- 2019/2020 Budget Update
 - Mr. Fink stated that the budget books are going out by the end of the week and they should be back into his office by the end of the month.
 - 2 items on the Board agenda this month
 - Adoption of the Preliminary Budget
 - Referendum exceptions
- Food Services Update
 - Currently looking for a replacement for the Food Service Coordinator and gathering of data. Mr. Fink will follow PDE's schedule for investigation of a possible outsource solution which includes RFPs from providers. All RFPs can be rejected if they are not satisfactory to the district. No change in staff and only occurring through attrition. Mr. Fink explained that the equipment in the kitchens is also 20+ years old and need to be looking into replacement. This is all dependent on the path that the District decides to take. Mr. DiBello reiterated the August deadline that he would like to follow to put things into play. Mr. Fink responded that he is shooting for a July 1st start.
- Other Committee Business
 - Ms. Melton inquired the impact of the Band going to the Peach Bowl next year. Mr. Fink stated that he has not heard anything but the Music Association is their own 503(c) and the funding will probably be done through the association.
 - Mr. DiBello would like to see at the February meeting a point-in-time overview of the Budget.
- Board Comment
 - None
- Public Comment
 - None
- Meeting adjourned 7:11 pm.