

Finance Committee Meeting Minutes

December 12, 2017
TEAO Room 200
7:00 P.M.

Attending all or part of the meeting:

Board Committee Members: Todd Kantorczyk, Chair, Kate Murphy, Heather Ward, Michele Burger

Other Board Members: Rev. Scott Dorsey, Edward Sweeney, Kyle Boyer, Tina Whitlow, Dr. Roberta Hotinski

T/E School District Representatives: Dr. Rich Gusick, Chris Groppe, Jeanne Pocalyko, Art McDonnell, David Francella, Dr. Wendy Towle, Mark Cataldi, Dr. Mike Szymendera, Dr. Oscar Torres

Other: None

Community Members: Jerry Henige, Christine Wright, Julie Lindberg, Ray Clarke

Approval of Minutes:

- The Committee approved the minutes of the November 14, 2017 meeting.

Monthly/Year to Date Financial Report – November 2017:

- The Committee reviewed the Treasurer's report for November 2017. Mr. Francella reported that local and state revenue are consistent with the prior year however, spending is less due to the timing of the expenditures.
- Mr. Francella reviewed an updated summary of the Tax Appeals for 2017-18. There are 15 remaining commercial property appeals with an estimated revenue loss of \$9,152.

FY 2017-2018 Projection:

- Mr. McDonnell presented an estimate of the projected revenues and expenditures for the 2017-2018 year compared to the approved budget.

FY 2018-2019 Budget Development:

- Mr. McDonnell presented the 2018-2019 preliminary budget summary that included an Act 1 tax increase of 2.4% and estimated referendum exception tax increase for PSERS of .02% that produced an operating deficit of about \$6.8M.
- The Committee reviewed the 2018-2019 budget calendar and recommended sending a budget to the Board on January 2, 2018, that included revenues from the Act 1 index and referendum exception for their consideration.

Finance Committee Meeting Minutes

Public Comment:

- Ray Clarke commented on the 2018-19 Budget.
- Jerry Henige commented on the 2017-18 FYE Projection.
- Christine Wright commented on the 2017-18 FYE Projection.

Adjournment:

- The meeting adjourned at approximately 8:55 P.M.

Next Meeting:

The next meeting is Tuesday, January 16, 2018 at 7:00 P.M.