

Finance Committee Meeting Minutes

February 16, 2016
TEAO Room 200
7:00 P.M.

Attending all or part of the meeting:

Board Committee Members: Virginia Lastner, Chair, Kevin Buraks, Todd Kantorczyk, Roberta Hotinski

Other Board Members: Douglas Carlson, Rev. Scott Dorsey, Edward Sweeney, Kate Murphy, Michele Burger

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

Other: None

Community Members: Christine Wright, Julie Lindberg, Peg Layden, Douglas Anestad, Wendy DeMarco, Liliane Min, Jerry Henige, Jamie Lynch, Neal Colligan, Paul Eisenberg, Liz Mercogliano

Approval of Minutes:

- The Committee approved the minutes of the January 19, 2016 meeting.

Monthly/Year to Date Financial Report – January 2016:

- Mr. Francella reviewed the Treasurer's reports for January 2016 and revenue and expenditures are consistent with the prior year.
- Mr. Francella reviewed tax appeals stating there is one remaining commercial appeal for 2015-16 has an estimated revenue loss of \$39,513.

FY 2016-17 Budget Development:

- Mr. McDonnell presented an expenditure analysis detailing historical data, projections for the current year and assumptions used in the budget development to determine the 2016-17 expenditure side of the budget. He presented variances between the 2015-16 expenditure projections and the 2016-17 preliminary expenditure budget with expenditure drivers impacting the 2016-17 preliminary budget approved by the Board.
- Mr. McDonnell reviewed the 2016-17 Preliminary Budget including the projected tax impact from the Act 1 index and referendum exceptions and budget impact items and key dates.

Prior Years Budgetary Comparisons:

- Mr. McDonnell reviewed the three prior fiscal years of budgetary comparisons from the Districts' audited financial statements in combination with detailed variance analyses for both revenue and expenditures.

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Public Comment:

- Douglas Anestad commented on the one to one initiative.
- Ray Clarke commented on the Food Service report and the budget.
- Neal Colligan commented on healthcare costs and the budget.
- Elizabeth Mercogliano commented on aides and paras.
- Liliane Min commented on Special Education costs.
- Barbara Jackson commented on salary expenses.

Adjournment:

- The meeting adjourned at approximately 9:08 P.M.

Next Meeting:

The next meeting is Tuesday, March 8, 2016 at 7:00 P.M.