

## **Finance Committee Meeting Minutes**

**April 12, 2016  
CHS Cafeteria  
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, Patrick Gately, Dr. Amy Meisinger, Dr. Oscar Torres, Patrick Boyle, Nancy Adams

**Other:** Dr. Joseph O'Brien, Dr. Kirk Williard, Sandra McCabe, all from the Chester County Intermediate Unit

**Community Members:** Karen Cox, Philip Klazak, Christine Wright, Jerry Henige, Cindy Verguldi, Paul Eisenberg, Peg Layden, Neal Colligan, Ray Clarke

### **Approval of Minutes:**

- The Committee approved the minutes of the March 8, 2016 meeting.

### **Monthly/Year to Date Financial Report – March 2016:**

- Mr. Francella reviewed the Treasurer's reports for March 2016. A large transfer tax payment was received impacting local revenue with a total of about \$1M above the budget for the year. It was noted that transfer tax payments are received when a property sells. We learned that the Title I Grant Program's revenue amount was approved for an additional \$270K over the amount budgeted. It was reported that the District has received \$500K in state monies although the 15-16 State budget has not yet been approved. Total expenditures are consistent with the prior year.
- Mr. Francella updated the state of property tax appeals reporting that of the total loss of revenue from 25 residential appeals is \$115,014. The total tax revenue lost from 15 commercial appeals is \$161,196. The total amount of property taxes lost is \$276,210. District-initiated commercial property tax appeals resulted in additional property taxes of \$17,397. The remaining District-initiated appeals have May hearings scheduled.

### **Chester County Intermediate Unit 2016-17 Budget:**

- Dr. Joseph O'Brien, Dr. Kirk Williard, and Sandra McCabe from the Chester County Intermediate Unit, presented the CCIU's 2016-17 Core, Occupational Ed, and Marketplace budgets. They reported there is no increase in the proposed Core Budget contributions needed from TESD. Although there is no budgeted increase in the Occupational Ed tuition rate the cost to TESD will increase by \$15,632 based on increase in enrollment calculation. The prices the TESD will pay for the Marketplace Programs will not increase by more than 1.96%. CCIU

## **Finance Committee Meeting Minutes**

presented a projection of TESD's total contribution for all requested services in 2016-17 would be \$5,631,247, an increase of \$184,541 or 3.4% over 2015-16.

- Mr. O'Brien stated the Core Budget should be approved by the Board by the end of April and Occupational Ed by the end of June. The Committee agreed that both will appear on the consent agenda at the next Board meeting.

### **Other:**

- Mr. McDonnell reviewed a renewal quote for the agreement with Conrad Siegel for an actuarial analysis of employee benefits to comply with the GASB reporting requirement. The renewal quote obtained was a not to exceed the amount of \$8,300 per year for three years. The Committee agreed to place the agreement on the consent agenda at the next Board meeting.
- Mr. McDonnell reviewed a renewal quote to retain audit firm of Maillie, Falconiero & Company, LLP to perform an independent local audit for the 2015-16 year. The renewal quote obtained was not to exceed the amount of \$21,000 for a one year period. The Committee agreed to place this item on the consent agenda at the next Board meeting. Mr. McDonnell stated that this coming fiscal year, the District will release a RFP for subsequent years.

### **Public Comment:**

- Ray Clarke commented on the CCIU budget
- Cindy Verguldi commented on the CCIU budget
- Neal Colligan commented on the CCIU budget

### **Adjournment:**

- The meeting adjourned at approximately 7:55 P.M.

### **Next Meeting:**

The next meeting is Tuesday, May 3, 2016 at 7:00 P.M.