

## **Finance Committee Meeting Minutes**

**January 19, 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:** John Brooks, TENIG

**Community Members:** Christie Wright, Jerry Henige, Wendy DeMarco, Liliane Min, Ray Clarke, Peg Layden, Douglas Anestad, Neal Colligan, Cheryl Lowery, Paul Eisenberg

### **Approval of Minutes:**

- The Committee approved the minutes of the December 15, 2015 meeting.

### **Monthly/Year to Date Financial Report – December 2015:**

- Mr. Francella reviewed the Treasurer's reports for December 2015 and reported that due to the state budget impasse, subsidy payments are approximately \$4.8M lower than the prior year. \$7.6M in state subsidies were received in January 2016. Local revenue and expenditures are consistent with the prior year.
- No update to tax appeals this month.

### **Review of 2016 Committee Goals:**

- The committee reviewed the established goals and no changes were recommended.

### **FY 2016-17 Budget Development:**

- Mr. McDonnell presented a revenue analysis detailing historical data, projections for the current year and assumptions used in the budget development to determine the 2016-17 revenue side of the budget. Also presented were variances between the 2015-16 revenue projections and the 2016-17 preliminary revenue budget.
- 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.

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### **Public Comment:**

- Douglas Anestad commented on the revenue assumptions.
- Ray Clarke commented on the revenue assumptions.
- Neal Colligan commented on the projection model.
- Liliane Min commented on the state Special Education subsidy.

### **Adjournment:**

- The meeting adjourned at approximately 8:51 P.M.

### **Next Meeting:**

The next meeting is Tuesday, February 16, 2016 at 7:00 P.M.