

MARPLE NEWTOWN SCHOOL DISTRICT
Newtown Square, Pennsylvania
BUDGET & FINANCE COMMITTEE MEETING
November 13, 2018
Marple Newtown High School Auditorium

MINUTES

Present

Board: Mr. A. J. Baker, Mr. Matthew Bilker, Mrs. Kathryn Chandless, Mrs. Barbara Harvey, Mr. Leonard Altieri

Administration: Mr. Joseph Driscoll, Dr. Connie Bompadre, Mr. Jake Gallagher, Mr. Jim Orwig,

Press: 0

Audience: 5

Call to Order:

Mr. Baker called the meeting to order at 6:33 PM and led the Pledge of Allegiance.

1. Additions to the Agenda

Mr. Baker asked if there were any additions to the Agenda.

There was none

2. Approval of Minutes

Mr. Baker asked that the minutes be approved as presented.

With no discussion the minutes were approved.

3. Bills for Payment

Mr. Baker asked to take to the full Board for approval

a. Motion: To take to the full Board for approval the General Fund, Note: Food Service/Capital Fund Bills will be present at the final voting agenda.

Will take to the full Board for approval

b. Motion: To authorize the Business Administrator to release checks for payment during the month of December as needed.

Mr. Driscoll explained that this is normal procedure, standard for the month of December.

Will take to the full Board for approval

4. Financial Reports

Mr. Baker asked to take to the full Board for approval

a. Motion: To approve Financial Reports for September, Informational for October and Budget Transfers.

Will take the full Board for approval

b. Motion: To approve the June 30, 2018 Audit report.

Mr. Driscoll explained the draft of the Audit. He will forward a copy to the Board for them to review. If there are any questions he will ask the auditors to come in and present the audit. The audit was clean. Will put it up on the website once approved.

Will take to the full Board for approval

5. 403 B Discussion

Mr. Driscoll explained the following:

- There was a change in 2009 by the IRS
- Having a single provided platform, 403B
- Lower cost to the employer
- Act 5 passed required School Districts to have more than one company
- He will be looking at options
- Will bring to the Board for approval
- Have to have a minimum of 4 companies

6. 2019-2020 Budget Discussion

Mr. Driscoll gave a brief update

- The budget process is underway
- Budget Adoption will take place at the Budget and Finance meeting on January 8, 2019
- The Regular Board meeting has been changed to the 5th Thursday of January due to the 20 days needed after the Budget Adoption
- Index is 2.3%

- Will be looking at the financing of upcoming projects

7. New Business

There was none

8. Public Comment

There was none

9. Adjournment

Mr. Baker adjourned the meeting at 6:40 PM.