

MARPLE NEWTOWN SCHOOL DISTRICT
Newtown Square, Pennsylvania
BUDGET & FINANCE COMMITTEE MEETING
January 2, 2018
Board Room, Administration Building

MINUTES

Present

Board: Mrs. Kathryn Chandless, Mr. Matthew Bilker,
Mr. Matthew Catania, Mrs. Barbara Harvey,
Mr. Matthew DeNucci, Mr. Nicholas Reynolds,
Mr. John McKenzie

Administration: Dr. Connie Bompadre, Mr. Joseph Driscoll, Mr.
Michael Dumin

Press: 0

Audience: 14

Call to Order:

In the absence of Mr. Baker, Mrs. Chandless called the meeting to order at 6:34 PM and led the Pledge of Allegiance.

1. Additions to the Agenda

Mrs. Chandless asked if there were any additions to the Agenda.

Mr. Driscoll explained an addition would be presented at the Public Meeting.

2. Approval of Minutes

Mrs. Chandless asked that the minutes be approved as presented.

With no discussion the minutes were approved.

3. Bills for Payment

Mr. Driscoll 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 presented with the final voting agenda.

Mr. Driscoll explained that the list of bills paid in December.

Will take to the full Board for approval

4. Financial Reports

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

- a. Motion: To approve Financial Reports for October and November, informational for December, Budget Transfers and Treasurer's Report for November.

Mr. Driscoll explained that the financial reports were in the Board's packets

Will take to the full Board for approval

5. Financial Advisor:

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

- a. Motion: To approve the agreement with NW Financial to serve as financial advisor for the Marple Newtown School District.

Will take to the full Board for approval

6. Bond Underwriter

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

- a. Motion: To authorize administration to engage Citigroup Global Markets, Inc., One Liberty Place, 1650 Market Street, Suite 4303, Philadelphia, Pennsylvania 19103, to service as underwriter for the issuance and/or refunding of the school district's General Obligation Bonds.

Will take to the full Board for approval

7. Act 1 Resolution

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

- a. Motion: To adopt the resolution, pursuant to Section 311 of Act 1, limiting the increase in the rate of tax for the 208-2019 fiscal year to no more than the index of 2.4%, as established by the Pennsylvania Department of Education for the School district.

Mr. Driscoll explained the vote tonight

- Act 1 index is 2.41%
- We don't qualify for the Special Ed exception
- Reason to approve the resolution ~ we don't have exceptions
- Will only have 2 votes this year.

Will take to the full Board for approval

8. New Business

None

9. Public Comment

Parents representing Girls on the Run requested the use of the district facilities and have the fees waived. They explained that the program is for girls in 3rd to 6th grade. Culbertson is the only building requested at this time. It will be introduced to Loomis next year. They carry their own insurance and the program starts on February 26th.

The Board will put this on the Agenda at the end of January.

10. Adjournment

Mrs. Chandless adjourned the meeting at 6:49 PM.