

MARPLE NEWTOWN SCHOOL DISTRICT
Newtown Square, Pennsylvania

BUDGET & FINANCE COMMITTEE MEETING
April 8, 2014
Board Room, Administration Building

MINUTES

PRESENT: **Committee:** **Mr. A. J. Baker**

Board: **Mr. Leonard Altieri, Mrs. Barbara Harvey, Mrs.**
Sherry-Lee McAuliffe

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

Press: 0

Audience: 6

Call to Order:

Mr. Baker called the meeting to order at 6:38 PM and Mr. Altieri led the Pledge of Allegiance.

1. Additions to the Agenda

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

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 and Capital Reserve bills.

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 February 2014, Informational for March 2014. Treasurer's report for February, Budget Transfers.

Will take to the full Board for approval.

5. Donations

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

- a. Motion: To accept a \$750.00 from Keystone State Reading Council for Loomis Elementary School.

Will take to the full Board for approval.

6. Actuaries

- a. Motion: To approve the renewal agreement with the Pennsylvania Trust & Conrad Siegel Actuaries in the amount of \$7,250.00

Mr. Driscoll explained the following:

- o School districts required to have actuaries. (GASBE 45)
- o Have been with the district for 6 years.
- o Pennsylvania Trust bids for school district.
- o This is a great firm to work with.
- o They did an independent analysis for the Health Care.

7. 2014-2015 Proposed Final Budget

- a. Motion: To adopt the 2014-2015 Proposed Final Budget and give the public notice that is available for inspection.

Mr. Driscoll gave the following presentation:

- o 2 votes to go.
- o This will be the Proposed Final Budget.
- o \$500,000 in additional income.
- o Most of the increase is in the benefits line.
- o 1.27% increase in benefits.
- o No increase in the Dental.
- o Largest part of the budget is salaries and benefits.
- o There is a growth in the Real Estate.
- o Homes are selling again.

- o Medical Access is great ~ Pupil Services has done a great job getting the work done for reimbursement
- o We are within the Index.
- o This still gives us time to work on the budget.
- o Need 30 days between Proposed Final and Final Budget.
- o Regarding State budget, not really expecting anything.
- o Should know by April 30th of other teachers, April 1st for Administrators planning on retiring.

A brief discussion took place on bringing back programs. Parents do not want to lose site of bringing programs back should we have an increase in funds. Dr. Horowitz said that we do have wish list of programs to bring back should we have the funds.

Mr. Driscoll indicated that the Proposed Final Budget will be put on the website.

8. New Business

None

9. Public Comment

None

10. Adjournment

Mr. Baker adjourned the meeting at 7:10 PM

*These minutes were taken from notes only