

Finance Committee Meeting Notes MD

May 10, 2022

The Finance Committee met on Tuesday, May 10, 2022, at the District Office Conference Room. In attendance were committee members Clinton Jackson, *Committee Chair*, Gabrielle Deardorff, Erica Hermans, and Colleen Zasowski; administrators Robert Rizzo, *Superintendent*, James Fink, CPA, *Chief Financial Officer*, Mary Davidheiser, *Controller*, Catie Gardy, Director of Curriculum, Instruction and Educational Technology and Kelly Murray, Assistant Superintendent of Teaching, Learning, and Innovation; Board Members David Shafer, Karen Weingarten, and Dr. Margaret Wright; and community members Will Cromley, Rhiannon Zimmerman who attended in person and the following community members on Zoom, Karen DeLange, Danielle Folino, Kathryn Jones, Zachary Laurie, Jackie Ritter, Stacy Sollazzo, along with 7 other zoom callers (Zoom list in Finance committee folder). Mr. Jackson called the meeting to order at 7:19 p.m.

- Public to be heard on agenda items only: None.
- Review and acceptance of minutes for April 12, 2022: Accepted.
- Executive Reports – 2021/2022 reports through April 30, 2022, reviewed by Mr. Fink
 - Mr. Jackson asked to bypass reviewing the monthly reports to concentrate on budget
- 2022-2023 Final Budget Review:
 - Proposed Final Budget Gap (approved at April Board Meeting)
 - Shortfall \$4,455,383
 - Tax Impact 3.8%
 - Index = 3.4% / index + exceptions = 3.95%
 - Changes since Proposed Final Budget
 - Expenditures
 - Special Education Service (\$126k)
 - Approved Security Camera Project \$85k
 - Cap Reserve from \$1.6MM to \$1.5MM (\$100k)
 - Copier / Printer Lease Renewal (\$85k)
 - Frontline Forecast Software License (\$2k)
 - Funding
 - Increase in State R/E tax relief impact \$17k
 - Increase use of PSERS committed funds \$200k
 - To match increase in PSERS costs
 - New Proposed Final Budget Gap
 - Shortfall \$4,010,340
 - Tax Impact 3.42%
 - Reminder of the Index = 3.4% / index + exceptions = 3.95%
 - Mr. Fink to talk to Mr. Catalano about savings on a smartboard order that could have a lower impact to the budget
 - Discussion continued with questions pertaining to the purchase
 - Discussion ensued about backfilling retirees and new positions being added to the budget and possible impact. The committee agreed with the new positions with some opposition to one.
 - Finance committee members recommending to Mr. Fink and Board to be at index or below

- Other Committee Business:
 - Mr. Fink had 3 items to review that he was requesting to be put on the agenda for May
 - Mr. Fink went over an assessment appeal for the Marriott
 - Settlement at \$13.7 MM
 - Mr. Fink reviewed the renewal for Aramark contract.
 - Pass through agreement, cost on supplies, and a per meal fee
 - Mr. Fink discussed that in June he would like to talk about a price change for lunch cost
 - Mr. Fink reviewed renewal for Box Clever (transportation app)
 - 3.25% annual increase.
 - Committee members approved adding these items to the board agenda
- Board Comment:
 - Mr. Jackson issued Thank You' s and feel free to discuss at Board table
- Public Comment:
 - Mr. Cromley thanked central administration and the 7 Board members that were present for the good discussions on the budget
 - Ms. Zimmerman stated she was not okay with a 3.42% increase and would like to see it lower, then talked about other items she would like to see cut from the budget
 - Toni (Zoom) stated she cannot afford a 3.42% increase and that there should be other places to cut small things out of the budget
- Meeting adjourned at 9:04 pm