

FINANCE MEETING

11/21/2022 [05:00 PM-06:00 PM]



1. Call to Order

Minutes

Mrs. Sicher called the meeting to order at 5:02 p.m. and announced the meeting was being live streamed and audio recorded.

2. Roll Call

Minutes

Members in Attendance: Lindsay Drew, Michael Rizzo, Ericka Schmidt, and Kathy Sicher

Citizen Advisors: Anirban Paul, and Joshua Smith

Citizen Advisors absent: David Katz, and Brian Ostella

Non-Voting Members in Attendance: Michele Agee, Sheryl Pursel, Tawnja White and Stacy Winslow

Attendees: Phil Ayala

3. Approval of Summary Minutes

Minutes

Following a motion by Ms. Drew, and a second by Mr. Rizzo, the Minutes were approved.

4. Unfinished Business

4.a. Food Service - School Cafe Payment Options

Minutes

Mrs. Pursel shared the following, as a follow up to the last meeting, on Food Service and payment options:

- cafe' app currently a max of \$100 deposit with a \$2.25 fee
- cafe' app could move to a max of \$500 deposit with a \$2.95 fee
- fee is per student per transaction
- can pay by cash or check sent to food services with student information
- committee opted to leave the plan as is and make it more visible for families to have the information of paying by cash or check
- will look into negative balances for an upcoming meeting

5. New Business

5.a. 2021-2022 Audit Update

Minutes

Mrs. Pursel shared the following on the 21-22 audit reports

- There is a significant surplus, more than expected or planned for when building the budget
- The surplus is due to the fact that Hershey entertainment and tourism rebounded quicker than expected.

5.b. Monthly Update - 2022-2023 General Fund Revenue and Expenses

Minutes

Mrs. Pursel shared the following on the 22-23 General Fund Revenue and Expenses:

- Shared the projected 21-22 ending fund balances, more information will still come in when the 21-22 audit is finalized
- Explained the General Fund Classifications: Non-spendable, Committed, Assigned, Unassigned
- Shared that the 8%, unassigned amount, of the balance from 6/30/22 must be less than \$5,301,842 based on the budgeted expenses from the 21-22 school year
- Shared the proposed 6/30/22 fund balances to include the continued amount of 500,000 for committed health benefits, 2,100,000 for committed retirement stabilization, and a new assigned capital reserve for 3,000,000
- The committee opted to change the new assigned capital reserve for 3,000,000 and called it the "committed capital planning" for 3,000,000

5.c. Budget Discussion - Act 1 Index

Minutes

The committee opted to move forward with keeping the ACT 1 Index at or below the 4.1% or lower instead of going through the process for an increase.

5.d. Contracts

5.d.a. High School Coil Repair - Trane Contract

Minutes

Mrs. Pursel shared the following:

- Insurance adjusters visited the high school to assess the claim and are asking for a breakdown of the proposed repair cost
- A large portion of the cost is coming from labor
- There is no loss of heat so we will wait for the information to come back from the insurance company to determine how to move forward

6. Public Comment

Minutes

There was no public comment for the committee.

7. Adjournment

Minutes

Mrs. Sicher adjourned the meeting at 6:04 p.m. following a motion by Mr. Rizzo and a second by Mrs. Schmidt.

