

Summary Board of Directors Meeting Minutes October 12, 2021 _____ 2

Attendance - In-person _____ 15

Attendance - Virtual _____ 16

HS Traffic Flow (2) Presentation _____ 17

403 (b) Vendor List _____ 18

Change Order #7 - ECI _____ 23

**Derry Township School District
Board of Directors Meeting
October 12, 2021
Summary Minutes - VIII**

1. OPENING ITEMS

1.a. Call to Order

Minutes

The meeting was called to order by Mrs. Memmi at 7:01 p.m. The meeting was conducted both in-person and virtually.

1.b. Roll Call

Minutes

Members in Attendance: John Abel, Donna Cronin, Maria Memmi, Mike Rizzo, Lewis Shaw, and Kathy Sicher

Members in Attendance Virtually: Lindsay Drew and Terry Singer

Members Absent: Judy Haverstick

Non-Voting members in Attendance: Michele Agee and Stacy Winslow

Solicitor: Dave Walker

Staff/Public in Attendance In-Person: Phil Ayala, Mike Frentz, Sarah Karpel, Jason Reifsnyder, Aaron Shuman, Joe Stein, Natasha Walizer and Walter Zdazinsky

Staff/Public in Attendance Virtually: Mark Anderson, Lisa Balanda, Mark Balanda, Regis Barwin, Steve Bell, David Buffington, Catherine Burys, Beth Campbell, Julia Cin, Cait Clark, Kelly CurtinHallinan, Michelle Davies, Christine Drexler, Katherine English, Kelly English, Jena Funck, Anna Gawel, Timothy Golden, Scott Harman, Jackie Henry, Jen Hynes, John Jenkins, Melissa Kaminski, Beth Kenney, Lindsay Koch, Kristin Leiss, Kristen Ober, Stephanie Patton, Jason Peters, Stacy Peters, Jessica Querry, Mark Rivas, Stephanie Shaw, Angie Shipper, Melissa Shultz, Jeff Smith, Heidi Stine, Natasha Walizer, Jordan Yeagley, Kara Yost, and one by phone.

1.c. Flag Salute

1.d. Approval of Board of Directors' Agenda

Approval of the Derry Township School District Board of Directors' Agenda.

Minutes

Following a motion by Ms. Drew and a second by Mrs. Sicher, the board agenda for this evening's meeting was approved.

Vote Results

Yea: 8 John Abel, Donna Cronin, Lindsay Drew, Maria Memmi, Michael Rizzo, Lewis Shaw, Kathy Sicher, Terry Singer
Nay: 0
Abstain: 0
Not Cast: 1 Judy Haverstick

2. INFORMATIONAL AND PROPOSALS

2.a. Presentation - Warehaus, Traffic Flow Update

Minutes

Joe Stein of Warehaus provided the board with the high school traffic flow plan and the attachment in the agenda. After which, the members asked questions and shared thoughts. This item will be revisited.

2.b. Presentation - School Start Times Update

Minutes

Dr. Winslow provided the board with an update on the school start times and shared concerns of the Administration. After which, the members asked questions and shared thoughts. Dr. Winslow indicated that at the next meeting the administration would be requesting the Board to rescind the May 26, 2020 approval of the school start times. This will continue to be worked through with adjustments and brought back to the Board for approval in January 2022 which will enable Administration to proceed with the final adjustments.

2.c. President Communications

Minutes

Mrs. Memmi announced the Board met in Executive Session prior to tonight's meeting to discuss the following:

- Matters of Personnel
- Labor Relations and Arbitrations
- Agency Business which, if conducted in public, would violate a lawful privilege or lead to disclosure of confidential information

- Announcements

The Board also met on Tuesday, September 28, 2021 at 6:00 p.m. for the Fall Retreat.

2.d. Recognition of Citizens (Agenda Items)

This is an opportunity for residents and taxpayers to address the Board on matters related to the agenda. Those who speak, if present, are asked to come to the microphone and state your name and address for the record. Those who are attending virtually, are asked to raise your virtual hand. In order to be recognized, you must have registered individually with your first and last name. Once recognized and unmuted, please state your name and address for the record. To provide other residents with an opportunity to speak, each speaker during the public comment portion is limited to five (5) minutes of speaking time once recognized and limited to one opportunity to address the Board during each of the public comment periods. If necessary, the Board may set a maximum time for the public comment portion of any meeting. This portion of the Board Meeting is for comments to the Board and is not a question and answer period. Those wishing to present private concerns or questions needing follow-up outside of the Board meeting may go to the District web site and submit a community correspondence.

Minutes

The following citizens were recognized by the board:

- None

2.e. Standing Committee Meeting Report

Minutes

Dr. Cronin gave a report on the Curriculum Council Meeting that met prior to this evening's meeting and discussed the following:

- Welcomed Citizen Advisors (pending approval)
- Presentation on the Need for Curriculum
- DTSD Curriculum Maps

2.f. Community Correspondence Report

Minutes

Ms. Karpel reported that there was a total of 83 submissions during the month of September.

2.g. Anticipated Agenda Items for the Next Board of Directors Meeting

The following items will be on the Agenda for the next Public Board of Directors Meeting:

1. Approval of October 12, 2021 Board of Directors Summary Minutes
2. Special Olympics MOU
3. Field Trip/Excursion - Kenbrook
4. Purchase of Buses

3. UNFINISHED BUSINESS

3.a. Pandemic Team Update

Minutes

Dr. Winslow shared updates from the October 4th Pandemic Team Meeting:

- Elementary lunches have established 6 feet of distance between students
- Middle School, starting today, also achieved 6 feet of distance between students during lunches
- New, easily understood, view of the website for COVID cases
- Arrangements being made for COVID testing in-house as a convenience to families and staff - will not happen without parent permission first
- State revisiting the mask mandate at the beginning of November

4. CONSENT AGENDA ITEMS

The consent agenda contains routinely adopted items and items that normally do not require public deliberations on the part of the Board. A Board Member may pull items which will then be discussed and voted on separately.

Minutes

Due to the Board of Directors' Meeting Minutes for September 27, 2021 not being attached, this item was pulled from the Consent Agenda Items. Following a motion by Mrs. Sicher and a second by Ms. Drew the Consent Agenda items were approved.

Vote Results

Yea: 8 John Abel, Donna Cronin, Lindsay Drew, Maria Memmi, Michael Rizzo, Lewis Shaw, Kathy Sicher, Terry Singer

Nay: 0
Abstain: 0
Not Cast: 1 Judy Haverstick

4.a. Approval of Summary Board of Directors' Meeting Minutes

Minutes

Mrs. Sicher made a motion, followed by a second from Ms. Drew, to table the Summary of Board of Directors' Meeting Minutes for September 27, 2021 until the next meeting when the minutes will be attached. The minutes were tabled.

Vote Results

Yea: 8 John Abel, Donna Cronin, Lindsay Drew, Maria Memmi, Michael Rizzo, Lewis Shaw, Kathy Sicher, Terry Singer
Nay: 0
Abstain: 0
Not Cast: 1 Judy Haverstick

4.b. Request for the Use of School Facilities

The Administration recommends the approval of the following Requests for the Use of School Facilities. This approval is contingent upon District regulations/restrictions regarding gatherings/meetings at the time of the event as a result of COVID-19:

Group: Hershey Youth Basketball Association
October 21, 26, & 28, 2021 - 6:00-9:00 p.m.

Date/Time: November 2, 4, 8, 9, 10, 11, & 16, 2021 - 6:00-9:00 p.m.

Requested Facility: Middle School Gym

Event: Basketball Practices & Games
Fee: None

Group: Hershey Youth Basketball Association
November 29, 2021 - February 25, 2022, M-F
6:00-9:00 p.m.

Date/Time: December 4, 2021 - February 26, 2022, 9:00 a.m. - 12:00 p.m.

Requested Facility: HES Gym

Event: Basketball Practices & Games
Fee: Custodians (Saturdays Only): Approximately \$44.09 per hour (approximately \$198.41)
 Total Fees - (approximately \$2,189.46)

***Group:* Hershey Youth Basketball Association**
 October 26, & 28, 2021 - 6:00-9:00 p.m.

Date/Time: November 2, 4, 9, 11, 16, & 18, 2021 - 6:00-9:00 p.m.

Requested Facility: ECC Gym

Event: Basketball Practices & Games
Fee: None

***Group:* Hershey Youth Basketball Association**
 November 29, 2021 - February 25, 2022, M-F, 6:00-9:00 p.m.

Date/Time: December 4, 2021 - February 26, 2022, Saturdays, 9:00 a.m.-6:00 p.m.

Requested Facility: ECC Gym

Event: Basketball Practices & Games
Fee: Custodians (Saturdays Only): Approximately \$44.09 per hour (approximately \$484.99)
 Total Fees - (approximately \$5,334.89)

***Group:* Trojan Youth Wrestling**
Date/Time: Monday thru Thursday, October 4, 2021 thru April 28, 2022 6:00-8:00 p.m.

Requested Facility: Middle School - Mat Room

Event: Trojan Youth Wrestling Practice
Fee: None

5. NEW BUSINESS

5.a. Approval of Equitable Advisors Addition to the 403(b) Vendor List

The administration recommends the Board approve Equitable Advisors to be added to the District's approved 403(b) vendor list.

Minutes

Following a motion by Ms. Drew and a second by Mrs. Sicher the Equitable Advisors addition to the 403(b) Vendor List was approved.

Vote Results

Yea: 8 John Abel, Donna Cronin, Lindsay Drew, Maria Memmi, Michael Rizzo, Lewis Shaw, Kathy Sicher, Terry Singer
Nay: 0
Abstain: 0
Not Cast: 1 Judy Haverstick

5.b. Change Orders - ECI

The Administration recommends the Board approve change orders #7 for ECI in the amount of \$1,158.

Minutes

Following a motion by Ms. Drew and a second by Dr. Cronin the ECI change orders #7 were approved.

Vote Results

Yea: 8 John Abel, Donna Cronin, Lindsay Drew, Maria Memmi, Michael Rizzo, Lewis Shaw, Kathy Sicher, Terry Singer
Nay: 0
Abstain: 0
Not Cast: 1 Judy Haverstick

5.c. Approval of Citizen Advisors

The Board of Directors recommends the approval of the listed community members to serve as Citizen Advisors with term noted:

	Citizen Advisor Expires 6/30/23	Citizen Advisor Expires 6/30/23	Citizen Advisor Expires 6/30/22 (Finance vacancy)
Communications and Community Engagement	Leah Gibble	Julie Goolsby	

Curriculum Council	Lindsay Koch	Jordan Yeagley	
Finance Committee	Michael Davies	Brian Ostella	Paul Latham
General Services	Julie Goolsby	Paul Latham	
Policy Committee	Beth Ann Olmsted	Cori Reed	

Minutes

Following a motion by Dr. Cronin and a second by Ms. Drew, the listed community members were approved to serve as Citizen Advisors with term as noted.

Vote Results

Yea: 8 John Abel, Donna Cronin, Lindsay Drew, Maria Memmi, Michael Rizzo, Lewis Shaw, Kathy Sicher, Terry Singer
Nay: 0
Abstain: 0
Not Cast: 1 Judy Haverstick

5.d. Acceptance of Gift - 3D Printers

The Administration recommends accepting the follow gift:

<i>Donated by:</i>	District families
<i>Item:</i>	(3) Creality 3D CR-10 V2 printers (1) Formlabs Form 1+
<i>Value:</i>	\$1,300.00 - 1,600.00

Minutes

Following a motion by Dr. Cronin and a second by Mrs. Sicher, the gift of printers were accepted.

Vote Results

Yea: 8 John Abel, Donna Cronin, Lindsay Drew, Maria Memmi, Michael Rizzo, Lewis Shaw, Kathy Sicher, Terry Singer
Nay: 0
Abstain: 0
Not Cast: 1 Judy Haverstick

5.e. Personnel - Resignations

The Administration recommends the approval of the following resignations:

Professional:

Kenney, Beth

Special Education Teacher
Intermediate Elementary School
Reason: Personal
Effective: No later than 11/23/21

Classified:

Bennett, Owen

Cafeteria/Recess Aide
Primary Elementary School
Reason: Personal
Effective: 09/24/2021 (retroactive)

Doutrich, Paul

Substitute Bus Driver
District-wide
Reason: Personal
Effective: 10/08/2021 (retroactive)

Gamble, Janice

Food Service Worker
High School
Reason: Personal
Effective: 10/24/2021

Minutes

Following a motion by Mrs. Sicher and a second by Dr. Cronin, the Personnel Resignations were approved.

Vote Results

Yea: 8 John Abel, Donna Cronin, Lindsay Drew, Maria Memmi, Michael Rizzo, Lewis Shaw,
Kathy Sicher, Terry Singer
Nay: 0
Abstain: 0
Not Cast: 1 Judy Haverstick

5.f. Personnel - General

1. The Administration recommends the approval of the following appointments and recognition of the following transfers:

Classified:

Cordero, Brandon (replacing William Smith)

Bus Driver

District-wide

Level A: 5.5 hours per day

Salary: \$20.59 per hour

Effective: 10/13/2021

Stevens, Ashley

Cafeteria/Recess Aide

Intermediate Elementary School

Seasonal/Substitute, 3.0 hours per day

Salary: \$15.06 per hour

Effective: 10/13/2021 through the end of the 2021-22 school year

Stine, Cheryl (replacing Mariellen Quiros)

Cafeteria/Recess Aide

Early Childhood Center

Level A: 3.0 hours per day

Salary: \$15.06 per hour

Effective: 10/15/2021

Change in Hours for Classified Staff:

Martinez, Luis*

Bus Driver

District-wide

From: Level A: 5.25 hours per day

To: Level A: 5.5 hours per day

Salary: \$20.59 per hour

Effective: 08/30/2021 (retroactive)

McVey, Emilie*

Bus Driver

District-wide

From: Level A: 5.25 hours per day

To: Level A: 5.5 hours per day

Salary: \$20.59 per hour

Effective: 08/30/2021 (retroactive)

Transfer of Classified:

Grierson, Jennifer*
From: Bus Driver
District-wide
To: Substitute Bus Driver
District-wide
Salary: \$19.17 per hour
Effective: 10/06/2021 (retroactive)

Limited Service Contract:

Schwenk, Matthew
Assistant Middle School Boys' Basketball Coach
Group F, Step 15
Salary: \$4,151
Effective: 10/13/2021

2. The Administration recommends the approval of the following request in accordance with District Policy 339:

Batz, Judith*
Custodian
High School
Uncompensated Leave
Effective: 10/04/2021 through 12/04/2021 (retroactive)

***This individual is currently an employee. Clearances are on file.**

Minutes

Following a motion by Dr. Cronin and a second by Mrs. Sicher, the Personnel - General items were approved and transfers were recognized.

Vote Results

Yea: 8 John Abel, Donna Cronin, Lindsay Drew, Maria Memmi, Michael Rizzo, Lewis Shaw, Kathy Sicher, Terry Singer
Nay: 0
Abstain: 0
Not Cast: 1 Judy Haverstick

6. DELEGATE REPORTS

Minutes

Mr. Abel announced the Choctoberfest event in downtown Hershey is taking place this Saturday October 16, 2021 from 11:00 a.m. to 6:00 p.m.

7. SPECIAL REPORTS

7.a. Board Members' Report

Minutes

A report was made by the following board members:

- Mr. Singer thanked Mike Montedoro and Sarah Karpel for their support at the Hall of Fame Luncheon this past Friday at the Hershey Country Club
- Mr. Rizzo shared he participated in an adopt a building event with the high school. Ms. Drew and Mrs. Haverstick, joined Mr. Rizzo in meeting with Mr. Smith for a successful first event.

7.b. Superintendent's Report

Minutes

Dr. Winslow gave a report that included the following:

- Thanks to the Citizen Advisors for stepping up and graciously giving of their time
- Thanks to Mr. Montedoro for working with LVC in locating a place for the students to play this past Friday evening
- Thanks to the Board for their willingness to participate in the adopt a building partnership
- Thanks to the custodial staff for working so hard to prepare the hundreds of desks for student use starting this past Tuesday
- Thanks to Mr. Anderson for coordinating with Manheim Township and getting the desks in the district so quickly
- First Community Forum with Dr. Winslow is taking place November 1st at 9:00 a.m. registration is available on the website

7.c. Board President's Report

Minutes

Ms. Drew gave a report to express the following:

- Thanks to Mrs. Memmi for running the meeting while Ms. Drew was unable to be there in person

8. RECOGNITION OF CITIZENS

This is an opportunity for residents and taxpayers to address the Board on matters related to the agenda or matters of District Governance not on the agenda. Those who speak are asked to follow the same guidelines outlined at the initial public comment portion of our meeting.

Minutes

The following citizens were recognized by the board:

- Walter Zdazinsky spoke to homeless students in the District and is willing to pay for one student's lunches the remainder of the year if provided a study that proves masking to significantly lessen the spread of COVID.
- Natasha Walizer spoke to having defended the Administration and Board throughout the Pandemic but is now wondering why there couldn't have been 6 feet of separation at the Middle School lunches since the start of the school year when it has now been achieved.

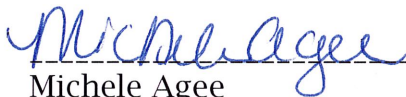
9. ADJOURNMENT**Minutes**

The meeting was adjourned at 8:45 p.m. following a motion by Mrs. Sicher and seconded by Dr. Cronin.

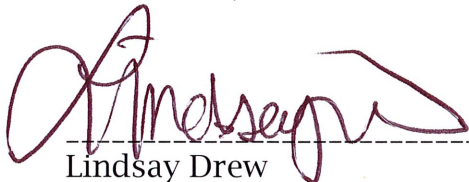
Vote Results

Yea: 8 John Abel, Donna Cronin, Lindsay Drew, Maria Memmi, Michael Rizzo, Lewis Shaw, Kathy Sicher, Terry Singer
Nay: 0
Abstain: 0
Not Cast: 1 Judy Haverstick

Respectfully submitted,



Michele Agee
Secretary to the Board
October 25, 2021

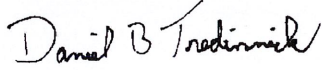


Lindsay Drew
Board President

Derry Township School District
School Board Meeting
October 12 2021

Please Sign In AND Print Your Name

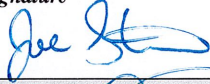
Signature



Printed Name

Dan Tredinnick

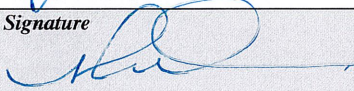
Signature



Printed Name

Joe Stern

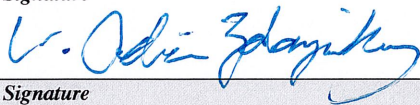
Signature



Printed Name

Natasha Walizer

Signature



Printed Name

ZDAZINSKY, WALTER

Signature

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Board Meeting Virtual Attendance September 27, 2021

Mark Anderson
Lisa Balanda
Mark Balanda
Regis Barwin
Steve Bell
David Buffington
Catherine Burys
Beth Campbell
Julia Cin
Cait Clark
Kelly CurtinHallinan
Michelle Davies
Christine Drexler
Katherine English
Kelly English
Jena Funck
Anna Gawel
Timothy Golden
Scott Harman
Jackie Henry
Jen Hynes
John Jenkins
Melissa Kaminski
Beth Kenney
Lindsay Koch
Kristin Leiss
Kristen Ober
Stephanie Patton
Jason Peters
Stacy Peters
Jessica Query
Mark Rivas
Stephanie Shaw
Angie Shipper
Melissa Shultz
Jeff Smith
Heidi Stine
Natasha Walizer
Jordan Yeagley
Kara Yost
and one by phone.



May 14, 2020



HERSHEY HIGH SCHOOL REMOTE PARKING ACCESS DRIVE
EAST GOVERNOR ROAD, DERRY TOWNSHIP DAUPHIN COUNTY

**WARE
HAUS**

Derry Township School District
403(b) UNIVERSAL AVAILABILITY NOTICE
457(b) UNIVERSAL AVAILABILITY NOTICE

The Derry Township School District (the “District”) offers 403(b) and 457(b) plans for employees of the District. All employees are eligible to participate in the plan.

403(b) and 457(b) plans are tax-deferred retirement programs that permit employees to reduce their compensation on a pre-tax and/or after-tax (Roth) basis and have the reduction deposited into a 403(b) or 457(b) account that the employee sets up with a 403(b) and 457(b) vendor. Amounts deposited into these accounts, and any earnings on those contributions, are generally not taxed until the employee withdraws funds from their 403(b) or 457(b) account following separation from service with the District, unless contributions are made on an after-tax basis.

The District has approved several investment vendors for the plan and the list of contact information for the approved plan representatives is attached. Employees should contact one of the approved plan representatives from the list for information about the 403(b) and 457(b) products and services offered.

To enroll in either the 403(b) or 457(b) plan, an employee must complete a salary reduction agreement (SRA) and the appropriate vendor enrollment form to open an account. The SRA will only apply to amounts earned after enrolling in the plan, and this contribution will continue unless modified or revoked in the future. The District has established policies that enable a participant to increase, decrease, or stop their contribution. Additional information on District policies and other 403(b) and 457(b) plan rules can be obtained with the enrollment materials. **To obtain enrollment materials including a salary reduction agreement contact Debbie Urevich in the payroll department by email at durevich@hershey.k12.pa.us or extension 3207 (534-2501 if dialing from outside of district).**

Annual contributions to the 403(b) and 457(b) plans are limited per IRS regulations. Below are the regulations for the **2021** calendar year. IRS Publication 571 provides additional information. You should consult your financial advisor to determine your contribution limit for **2021**

Year	Basic Elective Contribution Limit	Age 50+ Catch-Up Contribution
2021	\$19,500	\$6,500

Disclosure to employees: The District has no liability for any employee’s election to participate in the 403(b) or 457(b) plans, choice of investments, or expected tax consequences resulting from participating in the 403(b) or 457(b) plans. The District does not provide tax, legal or investment advice and recommends that employees seek advice from professionals who specialize in these areas.

DERRY TOWNSHIP SCHOOL DISTRICT – LIST OF APPROVED 403(b) AND 457 (b) VENDORS

Beverly Barr, Barr Associates
Aaron Barr, Barr Associates
819 E Evergreen Road
Lebanon , PA
1-800-317-9861
ABarr@barrassociatesinc.com
The Barr's are approved vendor for investments in Midland National Life

Corey Baseshore, UFinancial Group
4000 Market Street
Camp Hill, PA 17011
717-791-3300
clbasehore@financialguide.com
Mr. Basehore is the approved vendor for American Funds, T. Rowe Price Funds, Oppenheimer Funds, Franklin Templeton Investments and others. See attached list titled "Funds only available through Corey Basehore"

Jerrold Beck, Kades-Margolis Corporation
P.O. Box 4771
Lancaster, PA 17604
717-392-2171
jbeck@4kmc.com
Mr. Beck is approved vendor for investments through Kades-Margolis

P and A Group
17 Court Street, Suite 500
Buffalo, NY 14202
1-800-688-2611
P and A Group is the approved vendor for all Vanguard and Van Kampen Funds. See attached list titled "Vanguard and Van Kampen Approved Funds"

Lois Valencia, Lincoln Financial Advisors
290 Pleasant Hill Road
Lewisberry, PA 17339
717-938-6227
Lois.Valencia@LFG.com
Mr. Valencia is approved vendor for investments through the Lincoln Financial Group

Smith Advisory Group
Ameriprise Financial
320 West Chocolate Avenue
Hershey, PA 17033
717-520-6120
Ryan.smith@ampt.com
Smith Advisory Group is approved vendor for investments through Ameriprise Financial

DERRY TOWNSHIP SCHOOL DISTRICT Frequently Asked 403(b) Questions

➤ **Why should I contribute to a 403(b), I have PSERS?**

While all school employees enjoy a defined benefit in retirement through PSERS, because of inflation that is not enough. Most educators retire prior to the age of 60, however people are frequently living to age 80, that leaves almost 20 years of living on “retirement savings”. PSERS retirement payments, for the most part, stay the same throughout retirement and as items become more expensive everyone needs a way to keep up with inflation.

➤ **How much can be contributed to a 403(b)?**

See annual limit, updated annual per the Universal Availability Notice.

➤ **How do I enroll?**

Step1 – Contact one of the approved investment vendors to set up an account

Step 2 - Contact Debbie Urevich (durevich@hershey.k12.pa.us or ext. 3207) in the payroll department to obtain a salary reduction agreement once you have an account set up and have determined the per pay amount deduction.

➤ **What investment products are available in a 403(b) plan?**

403(b) money can be invested in a fixed annuity; and/or variable annuity; and/or a mutual fund (see below for description of each).

FIXED ANNUITIES

Fixed annuities operate much like certificates of deposit but are not insured by the Federal Deposit Insurance Company (FDIC). Generally, investors are given two interest rates: the current rate and the guaranteed rate. The current rate is the return that the insurance company promises to pay for a set period of time, typically between one and five years. The guaranteed rate, usually lower, is the minimum rate that investors will receive after the current rate expires, regardless of market conditions.

VARIABLE ANNUITIES

A variable annuity offers a range of investments options – typically mutual funds that invest in stocks, bonds, short-term money-market instruments, or some combination of the three. These investment options are referred to as the subaccount. The value of the investment will vary depending on the performance of the investments in the subaccount. There is usually a death benefit that will pay a beneficiary the greater of the account value or a guaranteed minimum amount, such as total purchase payments. Variable annuities are securities regulated by the Securities and Exchange Commission (SEC).

MUTUAL FUNDS

A mutual fund is an investment that pools money from many participants and invests in stocks, bonds, short-term money-market instruments, or some combination of the three. The combined holdings of stocks, bonds, or other assets that the fund owns are known as its portfolio. Each investor in the fund owns shares, which represent a part of these holdings. There are two kinds of mutual funds: loaded mutual funds and no-load mutual funds. A load is a commission the investor must pay in order to purchase/sell that fund. All mutual funds have operating costs. Mutual funds are securities regulated by the SEC but are not guaranteed or insured by the FDIC or any other government agency.

➤ **What should I know before opening a 403(b)?**

Fees, operating rules, and investment objectives can vary greatly among vendors and across investments. Therefore, it is important to understand all of these before you begin contributing to any investment. Additionally, some investments impose surrender charges or restrictions on withdrawals. Find out if there are surrender charges or restrictions on withdrawals before investing.

All mutual funds and variable annuities are required to provide you with a document called a prospectus, which details specific information about investment cost, objective, risk, performance, and operating rules. Ask to see the prospectus before contributing to a variable annuity or a mutual fund. Fixed-annuity products do not have a prospectus. Instead, they have a contract that details the operation of the annuity. Ask to see the contract before investing in a fixed annuity.

➤ **What does it cost to invest in a 403(b)?**

Fees vary greatly among vendors and across investments; what follows are general guidelines.

FIXED ANNUITIES

There is no separate fee for a fixed annuity. Similar to the way in which a bank makes money on a certificate of deposit, annuity fees are built into the product. For example, an annuity company may believe it can earn X percent on an investment, so it will pay an investor X minus a small “spread”. The company makes its money on the spread. Generally this spread is between 1 and 2 percent annually. For specific information on fees, consult the contract provided by the company offering the fixed-annuity before you begin making contributions.

VARIABLE ANNUITIES

Variable annuities charge on average 2.25 percent a year, according to fund tracker Morningstar Inc.. For specific information on fees, consult the prospectus for the variable annuity before you begin making contributions.

MUTUAL FUNDS

Mutual funds charge on average 1.4 percent a year according to fund tracker Morningstar Inc. although the majority of funds offered through the approved vendors are significantly lower than the average. For specific information on fees, consult the prospectus of the mutual fund before you begin making contributions.

➤ **Do I need an agent or advisor to start a 403(b)?**

No. You are free to invest on your own if you feel this appropriate but most of the approved vendors require that you work through an advisor. Financial representatives can provide valuable services to their clients. These services can include retirement planning, information about state retirement plans, and analysis of other financial needs. Annuity and variable-annuity products are often sold by vendor representatives who are also referred to as agents. All financial professionals charge a fee for their services. In order to determine the value of the service, it is important to know exactly what services are being provided and exactly what fees are being charged.

➤ **Will participation in a 403(b) plan reduce Social Security benefits?**

No. Salary reduction contributions to a 403(b) reduce taxable compensation for federal (and in most instances, state) income tax purposes only. Those contributions do not reduce wages for the purpose of determining FICA taxes or determining social security benefits.

➤ **Will participation in a defined benefit plan (state pension plan such as PSERS) affect one’s ability to contribute the maximum elective deferral limit to a 403(b) plan?**

No. The elective deferral limit is a taxpayer limit, meaning that your maximum contribution to all plans cannot exceed the annual limit. However, your mandatory contribution to the state defined benefit plan is not considered an elective deferral, so it doesn’t reduce your annual limit. Therefore, you are able to participate in your state’s defined benefit plan and contribute the maximum allowable to your 403(b) plan. **NOTE:** If your employer offers both a 403(b) and a 457(b), you are eligible to contribute the maximum allowable to each plan.

➤ **Can I change the amount I am contributing?**

Yes, you may change the amount you are contributing by completing a new Salary Reduction Agreement.

➤ **Can I stop contributing?**

Yes, you may stop contributing by completing a new Salary Reduction Agreement.

➤ **How long after my 403(b) contribution is deducted from my paycheck should it take to be credited to my 403(b) account?**

According to new IRS regulations, changes must be made within an administratively feasible period, which is considered to be within 15 business days following the month in which these amounts would have been paid to the participant.

➤ **When am I eligible for a distribution from my 403(b)?**

If you withdraw assets prior to age 59-1/2, the IRS will impose a penalty tax, in addition to the normal tax consequences, unless you meet one of the following criteria:

- Attain age 59-1/2
- Separate from service in or after the year in which you reach age 55

- Part of a series of substantially equal periodic payments for your life or the joint lives of you and your designated beneficiary
- Hardship
- Disability
- Death
- Made due to an IRS levy upon your participant account
- Paid to an alternative payee under a qualified domestic relations order
- Is a qualified reservist distribution as defined under the Pension Protection Act of 2006
- Is a payment of qualified medical expenses greater than 7.2% of your adjusted gross income

Note that withdrawals will be taxed as ordinary income.

➤ **When must I withdraw money from my 403(b)?**

Generally, you must begin to take withdrawals from your 403(b) no later than April 1 of the year following the year in which you turn age 70-1/2. If you are still working, you can delay withdrawal from your 403(b) until April 1 following the year in which you retire.

➤ **Can I borrow money from my 403(b)?**

Yes, but not all providers permit loans from their 403(b) accounts. Contact your provider for availability. Plan loans are convenient, but they are not always the right solution. Consider both the positive and negative repercussions to determine if a plan loan is right for you. And, always compare the overall cost of a plan loan with other sources of funds. The true cost of the loan is more than just interest paid; it also includes the lost interest earned and/or growth from market returns.

➤ **What happens to my 403(b) if I leave my employer?**

1. Assets can be transferred to your new employer's defined contribution plan, if permitted by that plan. Check with your new employer for details.
2. Assets may be moved to a Rollover Individual Retirement Account (IRA). This will permit the money to continue to grow tax deferred. Check with the institution currently holding the assets and the institution you wish to transfer to for more details.
3. You can leave the money in the plan and continue to enjoy the tax-deferred growth.
4. You can take a lump sum distribution. If you are not age 59-1/2, early withdrawal penalties and significant tax consequences may occur.

➤ **What happens to my 403(b) at retirement?**

You are free to begin penalty-free withdrawals upon retirement (assumed to be in or after the year in which you reach age 59 1/2). Special penalty exceptions are available for participants who terminate service with their employer on or after age 55. Investment contracts may permit you to take withdrawals without the imposition of contractual surrender charges at retirement. Note that withdrawals will be taxed as ordinary income.

➤ **How is a 403(b) different from a 401(k)?**

The most important difference for public employees to know is that a 401(k) is a tax-deferred retirement plan for private sector employees, while the 403(b) is a tax-deferred retirement plan for employees of educational institutions and certain non-profit organizations.

➤ **What is a Roth 403(b)?**

Similar to the Roth IRA, the Roth 403(b) allows individuals to contribute after-tax dollars to an account that will grow tax-deferred. Withdrawal of contributions will not be taxed. Employees have the option of directing 403(b) contributions to a regular 403(b), a Roth 403(b), or some combination of the two plans. Contributions to both plans cannot exceed the year's total contribution limit for one plan. Check with your employer to see if the Roth 403(b) option is available in your plan.

Contact Mike Frentz, Business Manager at mfrentz@hershey.k12.pa.us or ext. 3252 with any questions. However please be aware that no one in the business office is qualified to give investment advice, you should always seek the assistance of a certified financial/retirement planner when determining the best investment options for you.



Pending Change Order: 7

Exit Device

Submission Date: 6/3/2021

Owner : Derry Township School District
30 A East Granada Avenue
Hershey, PA 17033

Project: 20036. / Derry Township SD Buildings Safety & Security
30 East Granada Ave.
Hershey, PA 17033

Scope of Work: Supply all labor, materials, & equipment to install exit device. Original maintenance building door 1 A hardware was damaged by forklift. Exit device was borrowed from MS to replace it.

Description	Est Units	UM	Unit Cost	Est Hrs	Hrs Cost	Estimated Cost
Exit Device						
Install Door Hardware - eciConstruction	0.00	HRS	0.00	4.00	67.00	268.00
AG Mauro	0.00	LS	0.00	0.00	0.00	763.00
				Subtotal Item	1	1,031.00

Cost Type Recap:	Amount
1 Labor	268.00
3 Material	763.00
Subtotal Item	1,031.00
Overhead & Profit - Labor	15.00%
	40.00
Overhead & Profit - Material	10.00%
	76.00
Bond	1.00%
	11.00
Requested Total For Item	1
	1,158.00
Total For Change Order	1,158.00

At this time eciConstruction is not requesting a time extension as a result of this change proposal. If at a later date, it is determined this change to the work has extended the contract duration eciConstruction reserves the right to seek compensation for extension of time.

If you have questions please call me at 717-638-3000.

Approved By: Derry Township School District

Submitted By: eciConstruction, LLC

Signed: Lindsay Drew

Signed: William Blotma

By: Lindsay Drew

By: Bill Witmer

Date: 10/13/2021

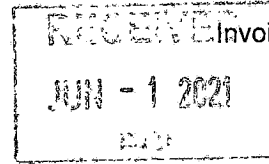
Date: 6/3/2021



A.G. Mauro Company
310 Alpha Drive
Pittsburgh, PA 15238

Phone: 412-782-6600
Fax: 412-963-6913

Invoice Number: PSI176900



Invoice Date: 05/25/21

Page: 1

Invoice

Job Name: Derry Twp SD Safety & Security R8

Ship

To: Derry Township S.D.
550 Homestead Road
, PA
Matt Deveny

Bill

To: ECI CONSTRUCTION
124 WEST CHURCH STREET
P.O. BOX 459
DILLSBURG, PA 17019-0945

Ship Via UPS
Ship Date 05/21/21
Due Date 06/24/21
Terms Net 30 Days
Contract No: H2797-6

Customer ID C00441
P.O. Number 30.20036.081
P.O. Date 05/24/21
Our Order No. SO165005
SalesPerson Mark Weaver

Item/Description

Unit	Short Code	Order Qty	Quantity
EAC		1	1

HARDWARE QEL KIT 3' 040063-CON

Phase MB Opening MA-ST-1A

Amount Subject to Sales Tax	720.00	Amount Exempt from Sales Tax	0.00	Subtotal:	720.00
				Invoice Discount:	0.00
				Total Sales Tax:	43.20
				Total:	763.20