

Lehigh Area School District
Lehigh, Pennsylvania
Workshop/Finance Committee Meeting
Monday September 10, 2018 at 6:00 PM

Finance Workshop Minutes

Roll Call

	Present	Absent
Ms. Joy Beers, Member	☐	☒
Mr. Richard R. Beltz, Member	☒	☐
Mr. David F. Bradley, Sr., Member	☒ Via phone	☐
Mrs. Tina Champ, Assistant Business Manager	☐	☒
Mr. Stephen Holland, Member	☒	☐
Mrs. Gail Maholick, Member	☒	☐
Mrs. Rita Spinelli, Member	☒	☐
Mr. Wayne Wentz, Vice President	☒	☐
Mr. Andrew Yenser, Treasurer	☒	☐
Mr. Larry Stern, President	☒	☐
Mr. Brian Feick, Business Manager	☒	☐
Mr. Jonathan Cleaver, Superintendent	☐	☒
Miss Meghan Christman, Recording Secretary	☒	☐

RBC/PFM Presentation

- Review and discussion of Cash Settle Hedge Overview booklet provided by RBC Capital Markets (See attachment for a copy of the booklet)
 - The overall goal is to reduce uncertainty and be protected from an increase in interest rates
- Mr. Feick and the attending board members discussed if this is something that they would like to go forward with, they would like to set up an annual review with RBC and PFM in order to keep everyone informed for the years to come
- Mr. Feick recommended appointing Jens Damgaard as the Bond Solicitor due to his past experience with the district and bond swaps
- Mr. Feick will invite Solicitor Damgaard to the October Finance Meeting before putting the motion on the October Board Meeting Agenda

Workshop Meeting Adjourned at 7:15 p.m.

Finance Committee Minutes

Present

☐	Andrew Yenser	Present
☐	Richard Beltz	Present
☐	Rita Spinelli	Present
☐	Brian D. Feick	Present
☐	Tina Champ	Absent
☐	Jonathan Cleaver	Absent
☐	Stephen Holland	Present
☐	Gail Maholick	Present
☐	Wayne Wentz	Present (Left approx. 7:25 p.m.)
☐	Larry Stern	Present (Left approx. 7:25 p.m.)

Meghan Christman- Recording Secretary

Municibid vs. Public Surplus Discussion

- Public Surplus information was presented to the committee during the April Finance Meeting
 - Transaction fee is added to the purchase price; no money is deducted from the districts profit on the item
 - Transaction fee starts at 7% but when using a credit card to pay for the items, the transaction fee increases to 10.5%
 - Used by approximately 10% of school districts in Pennsylvania
- Municibid information was presented to the committee
 - Transaction fee is added to the purchase price; no money is deducted from the districts profit on the item
 - Transaction fee is 8% for every payment method
 - Items over \$100,000 have a reduced fee of 5%
 - Used by over 25% of school districts in Pennsylvania
- Mr. Feick recommended going forward with Municibid and putting on the board agenda for this month; the attending committee members agreed with Mr. Feick

Open Discussion

- Mr. Yenser questioned when the deadline is for moving the modules at the middle school
 - Mr. Feick explained that there is not a deadline however the hookup for the dental van is there so they will need to relocate the hookup
- Mr. Feick commented on the current situations at Shull David and Franklin
 - Hot water heaters have been turned off at both locations in order to keep electric costs to a minimum

- Still has fans running in order to prevent mold growth in the damp climate
- Mr. Beltz questioned how the schools are listed for sale
 - Mr. Feick explained they are listed on a commercial listing site
- Mr. Feick will be looking into putting the hot water heaters on a timer at the high school stadium and the middle school stadium
- Mr. Feick commented on the current situation at the Elementary Center
 - Informed the members that the air conditioning has been on at the Elementary Center for about a month and the humidity level is correct to be able to move forward with the gymnasium floor
 - Right now the cafeteria has temporary tables and chairs; the permanent ones should be delivered by the end of the month
 - Bus times have improved and the students and staff are becoming more familiar with the routine
 - Mrs. Maholick commented that she spoke to one of the Elementary Center teachers and the teacher contributed some of the parent pick up delays to the fact that the staff is not familiar with all of the parents and they are being very conscientious

Meeting Adjourned at 7:28 p.m.

Next Meeting Date: Monday October 8, 2018 6:00 p.m.

BDF/mmc