



FINANCE STANDING COMMITTEE MEETING

9/24/2018 [4:00PM-5:00PM] @ Board of Directors Room

- FINANCE STANDING COMMITTEE MEETING -

1. Call to Order

The meeting was called to order at 4:01 p.m.

After several years without a finance committee, the board decided to re-institute it to work in concert with the administration over the course of annual budget development process. The committee will seek to keep the full board apprised of both the substance and timing of key budget deliberations and timeframes, but budget approval will remain the responsibility of the full board.

2. Roll Call

Board members included Kathy Sicher, Lindsay Drew, Kip Shaw and Terry Singer, chairman.

Administrative staff included Mike Frentz, Kelly Martin and Joe McFarland.

Citizen advisors will be approved at the Oct. 8th school board meeting.

3. New Business

a. Review of Budget Process for 2018-2019

Key dates from Attachment (3.b.):

09/01/18 - PDE publishes the 2019-2020 index; INDEX: set at 2.3% (Equates to approximately \$850,000)

9/24/2018 - Finance Committee - reviews draft of 2019-2020 budget calendar

9/25/2018 - Administrative team - discusses and formulates budget priorities and considerations

9/27/2018 - Business manager - sends 5 year budget-projection model to Finance Committee members

10/1/2018 - Business manager - develops worksheet for staffing projection and budget book material for distribution to administrative team

10/22/2018 - Finance Committee - reviews unaudited 2017-2018 financials and receives/reviews updated 5 year budget projections

11/1/2018 Business manager - provides worksheets and budget book

material to administrative team

11/26/2018 - Finance Committee - continues reviewing 5 Year budget projections, with a focus on 2019-2020 Fiscal Year - makes recommendation to

full board to seek exceptions or opt-out (to not seek exceptions and to budget in accord with the INDEX).

1/14/2019 Board meeting - Exceptions vs. opt-out discussion, if needed

1/28/2019 Finance committee - ??

1/28/2019 - Board meeting - Board adopts opt-out Resolution

2/1/2019 - Business manager - prepares internal staff projections

2/1/2019 - Administrative team - finalizes budget and bid materials (for items to be purchased via bid) for submission to Business Office

2/25/2019 - Finance Committee - 2019-2020 Budget Review (Staffing and Benefits)

3/7/2019 - Business Manager - deadline to file exceptions (if Board chooses to seek exceptions) with PDE (at least 75 days before Primary)

3/25/2019 - Finance Committee- 2019-2020 budget review

4/15/2019 - Administrative team - final 2017-2018 purchase order cutoff

4/29/2019 - Finance Committee- reviews/recommends 2019-2020

proposed final budget for approval to full board

5/13/2019 - Board meeting - board adopts 2019-2020 proposed final budget

5/14/2019 - Business manager - makes 2019-2020 proposed final budget available for public inspection (at least 20 days prior to final adoption)

5/21/2019 - PA primary election day

5/28/2019 - Finance Committee - 2019-2020 budget review

5/28/2019 - Board meeting - Finance committee reports to full board about about any final financial information requests/questions

b. Draft of 2019-2020 Budget Calendar

See attached.

(budget calendar 2019-2020.pdf attached)

c. Committee Goals

While final committee goals will be set at it's 10/22/2018 meeting, one goal that was established will be to provide the full board with the information necessary for it to address human resources/staffing matters and incorporate board priorities into the 2019-2020 budget development process in a timely manner.

4. Public Comment

There was no public comment.

5. Adjournment

The meeting was adjourned at 5:02 p.m.