



## **FINANCE STANDING COMMITTEE MEETING**

2/24/2020 [4:00PM-5:00PM] @ Board of Directors Room

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- FINANCE STANDING COMMITTEE MEETING -

### **1. Call to Order**

#### **Minutes**

Singer called meeting to order @ 4:00 p.m.

### **2. Roll Call**

#### **Minutes**

Present:

Hummel

Barwin

Valego

Singer

Sicher

McFarland

Drew

Shaw

Todd Shaffer

Odd Stalebrink

Absent:

Jeff King (excused)

### **3. Approval of Summary Minutes**

#### **Minutes**

Feb. 24, 2020 minutes were motioned for approval by Sicher, 2nd-ed by Drew, approved unanimously.

### **4. Unfinished Business**

#### **a. HS Food Service/National School Lunch Program**

##### **Minutes**

Based upon a continuing review of our food services operation (with an eye towards continuing the expansion of healthful food options at the high school and whether or not to go back on the national school lunch program), Mr. Hummel, Director, Food Services, has been examining customer preferences, menu options, prices/sales, equipment requirements, cafeteria facilities and design improvements, etc. Based upon his analysis, Mr. Hummel is recommending going back onto the federal school lunch program at the high school beginning in school year 2020-2021. Some of the financial ramifications considered in this analysis included:

- \$80K is currently provided through general fund to support the cafeteria operation
- changes will involve additional capital costs \$81,000 (\$23,000 for merchandiser out of 2019-20 budget and \$58,000 of 2020-21 for additional equipment)
- about \$100K a year in federal funds would be available to support the food services operation as a result of going back onto the national school lunch program

Mike still needs to determine if these 2020-21 capital funds will be available, but in concept he supports moving in this direction. The Finance Committee also supports moving in this direction, but since implementation would involve additional capital expenditures this item will need to be considered by the full board in the context of other capital expenditures under consideration for 2020-21. As the decision to move back onto to the national school lunch program (or to remain off it) falls within the purview of the Administration, final action would not require full board consideration or action. Mike hopes to have more visibility on whether adequate capital funds would be available to support this change by the end of March.

## **b. Vendor Fair Update**

### **Minutes**

In view of personnel challenges, Mike has asked to defer offering the vendor fair to November or December, 2020. The committee supported this recommendation.

## **c. Milton Hershey Trust Account - Update**

### **Minutes**

The PFM review is underway and the report is expected by March 10. Mike will share the report with the full board after receipt and the findings will be presented at the March 24th meeting.

## **5. New Business**

### **a. 2019-2020 Mid - Year Update**

#### **Minutes**

Regis reviewed the expenses from July 1, 2019 - December 31, 2019. No anomalies or concerns were identified. Mike reviewed revenue and noted the following:

- All budgeted Real Estate Taxes have been collected. We budgeted to collect 96.5% of real estate taxes, and we were closer to 97% collection rate
- Real Estate transfer tax is up considerably. As of December 31, 2019 we have collected 71% (\$579,656) of our budgeted amount
- We have collected all of our Payment in Lieu of Taxes and have received a total of \$985,014, about \$26,000 more than budgeted
- Earned Income Taxes remain constant, we have collected just under \$2.5 million through December 31, 2019 or 1/2 of our budgeted amount of \$5,000,000

Since 2019-20 revenue is unusually strong, Mike will not use these numbers as the basis for 2020-21 revenue projections.

### **b. 2020-2021 Proposed Budget Review (Salaries and Benefits)**

#### **Minutes**

From a budget perspective, the only increases are in contract salary-related increases. At this point, no new staff are being requested (this may change as the budget development process continues).

## **6. Public Comment**

**Minutes**

There was no public comment.

**7. Adjournment****Minutes**

Sicher motioned adjournment, seconded by Shaw. Unanimous approval to adjourn at 5:07 p.m.