



## FINANCE STANDING COMMITTEE

2/22/2021 [4:00PM-5:00PM] @ Board of Directors Room

---

- FINANCE STANDING COMMITTEE MEETING -

### 1. Call to Order

#### Minutes

Ms. Drew called the meeting to order at 4:02 p.m. and announced the meeting was being recorded. The meeting was held in-person and virtual due to the COVID-19 pandemic and limiting in-person attendance.

### 2. Roll Call

#### Minutes

**Members in Attendance:** Michele Agee, Regis Barwin, Lindsay Drew, Mike Frentz, Joe McFarland, Kip Shaw, Kathy Sicher, and Terry Singer.

**Citizen Advisors:** Stephen Ampersand, Odd Stalebrink, and Darby Valego

**Attendees:** John Abel, Scott Govern, Jason Reifsnyder, and Dave Sweigert

**Fulton Financial Advisors:** Sheri Leo and Liz Peris

### 3. Approval of Summary Minutes

#### Minutes

Following a motion by Mrs. Sicher, and a second by Dr. Shaw, the Minutes were approved.

### 4. Unfinished Business

#### Minutes

- None

### 5. New Business

#### a. Fulton Financial Presentation

Sheri Leo and Liz Peris with Fulton Financial Advisors will provide an update on the MS Hershey Trust.

#### Minutes

Liz Peris reviewed the details of the attached Fulton Investment presentation. The information in the presentation showed continual growth over the years since inception in 2012 including recent months during the pandemic.

Sheri Leo spoke to the presentation from October 2020, also attached. The committee discussed and then agreed to move to the full board for approval of withdrawing 7% from the trust to aid in the District's

financial challenges due to the COVID pandemic. Mrs. Sicher pointed out that the District, at 7% for one year, would not be at the highest current allowable amount of 10% permitted for a term ending no later than 2022. The advisors are not anticipating any issue of moving forward with this request. A motion by Mrs. Sicher, with a second followed by Dr. Shaw, was made to move to the full board for a withdrawal of 7% from the trust for the 2021-2022 school year. The motion was unanimously approved to go on the March 8th School Board Meeting.

**b. Athletic Trainer Discussion**

The Derry Township School District outsources our athletic trainer services. The current vendor, OSS Health has informed us they will not be able to provide the service after the current contract expires June 30, 2021. We will discuss the option to either continue to outsource this service or examine the possibility of hiring a qualified athletic trainer. Mr. Govern, Athletic Director, will join us for this discussion. Attached is a draft RFP (this was used for solicitation of current vendor). There are not many schools that employ their own trainer, however one neighboring School District, Susquehanna Township has employed their own trainer for at least the last 10 years. Current salary there is \$45,894 and the trainer is part of their Act 93 group. Total cost of salary and benefits would be approximately \$73,000. The cost for OSS Health for 2020-2021 is \$63,000, however that provides 1 full-time and 1 part-time trainer.

**Minutes**

After discussion by the committee members and Mr. Govern, a motion to move forward with an RFP to solicit for possible vendors and fine-tuning details of a District in-house hire of an athletic trainer will be discussed during the March 22, 2021 Finance Meeting and then brought to the full board for approval on April 12, 2021. A motion was made by Mrs. Sicher, followed by a second from Dr. Shaw, the motion was passed.

**c. Update on COVID-19 Related Expenditures, Revenues and effects on Current Budget**

	2019-2020	2020-2021	Totals
Cleaning Supplies, Equipment, masks	49,705	70,636	
Furniture - Elementary and High School		188,709	
OWLS - Camera and microphone		256,865	
Desk top barriers		30,287	
<b>Total Expended</b>	<b>49,705</b>	<b>546,497</b>	<b>596,202</b>
Below are expenses that have been contracted (not yet incurred):			
Trane - HVAC		65,293	
KN95 Mask Fitting		18,500	

Furniture Move		22,575	
Furniture Storage (assumes 12 months)		84,000	
<b>Total Contracted</b>		<b>190,368</b>	
<b>Total Expended/Contracted</b>			<b>786,570</b>

- Supplemental Employee Assistance Program was developed to provide educational assistance for Derry Township School District employee's whose children due to the Hybrid learning model may schools have adopted. The program currently running with 3 individuals is approximately \$194/day.
- In addition to these expenditures we anticipate we will also incur additional expenses to provide Elementary transportation at about \$850 per day.
- Cyber Charter School enrollment increased from about 40 students up to 97 as of January 2021. This additional enrollment will cost an additional \$1,000,000 on top of the \$400,000 already budgeted for cyber school enrollments.

#### Minutes

A brief review of COVID-19 related expenditures was shared with the committee. It was also shared that to date the District has received \$775,000 in grant funding and are approved for another \$100,000 for a total of \$875,000 to help cover these expenses. Currently, there are expenses that were not budgeted and are the District is in a deficit. An updated expenditure report with a revenue model will be presented at the next meeting and will hopefully show a balanced budget.

## 6. Public Comment

#### Minutes

- None

## 7. Adjournment

#### Minutes

Ms. Drew adjourned the meeting at 5:13 p.m. and announced the next meeting will be held on March 22, 2021.