

# FINANCE MEETING

09/27/2021 [05:00 PM-06:00 PM] @ Board of Directors Room

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## FINANCE STANDING COMMITTEE MEETING

### 1. Call to Order

#### Minutes

Mrs. Sicher called the meeting to order at 5:00 p.m. and announced the meeting was being live streamed and recorded.

### 2. Roll Call

#### Minutes

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

**Citizen Advisors:** None

**Attendees:** Phil Ayala

### 3. Approval of Summary Minutes

#### Minutes

Following a motion by Ms. Drew, and a second by Dr. Shaw, the Minutes were approved.

### 4. Unfinished Business

### 5. New Business

#### 5.a. Review of ESSER III/ARP

Note ESSER II funds are \$2,169,036 for 2021-2022.

Proposed that ESSER III/ARP funds will be used during the 2022-2023 school year

ESSER III allocation \$4,387,331

Learning loss -877,466 (Note \$126,201 of these funds have already been expended).

Same use as prior -2,169,036

Remaining funds 1,340,829 - To be used for increased substitute teachers costs and payment for Cyber Charter School Students enrolled for the 2022-2023 school year.

**Minutes**

Mr. Frentz reviewed and shared details for the use of the ESSER funds. Dr. Winslow shared the breakdown of the funds being used for learning loss as well as the need to replace positions left vacant last year to balance the budget. Dr. Winslow pointed out that programs don't fix the learning loss/lag but rather it is staff working with the students that works to fix the learning loss.

**5.b. Revenue and Expense Review and 5 Year Budget Projection Review**

On September 18, 2021 PDE released the Act 1 index for the 2022-2023 fiscal year. The rate will be 3.4%, or \$1,274,500 in additional real estate tax revenue. There are currently no tax increases built into the 5 Year Projection model at this point.

**Minutes**

Mr. Frentz reviewed the 5 year projection model as of now and options for going forward.

**5.c. Online Document Review for Committee Use**

**Minutes**

This item wasn't discussed and will remain on the agenda for a future meeting.

**6. Public Comment**

**Minutes**

There was no public comment.

**7. Adjournment**

**Minutes**

Mrs. Sicher adjourned the meeting at 5:59 p.m. following a motion by Ms. Drew and a second by Mr. Singer.