

FINANCE MEETING

09/25/2023 [05:00 PM-06:00 PM] @ Board of Directors Room

1. Call to Order

Minutes

Mr. Rizzo called the meeting to order at 5:00 p.m. and announced the meeting was being live streamed and audio recorded.

2. Roll Call

Minutes

Members in Attendance: Lindsay Drew, Michael Rizzo, Ericka Schmidt, and Kathy Sicher

Citizen Advisors: Joshua Smith

Citizen Advisors absent: David Katz

Non-Voting Members in Attendance: Michele Agee, Sheryl Pursel, Tawnja White and Stacy Winslow

Attendees: Jared Nicholson (in person) and Jennifer Renz (virtual)

3. Approval of Summary Minutes

Minutes

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

4. Unfinished Business

4.a. Concession Stand Update - Timeline

Minutes

Mrs. Pursel shared the following:

- start date delay due to the township permitting process goes by business days instead of calendar days
- if all goes well - plan to start on October 16
- encourage booster clubs to empty equipment or supplies that may be of concern during move
- concession stand will be moved away to allow more room in the area

4.b. Review Financial Planning for Capital Projects - Resolution for Bd Vote 9/25/23

Minutes

Mrs. Pursel shared the following:

- formalizing the go ahead to move forward with the bond documents for approval on October 10th with the parameters resolution
- the \$750,000 that had been set aside for reserve funds of a capital project covers the payment for the bond, it is already built into the budget
- Lou Verdelli of Raymond James and Scott Shearer from PFM were present for questions
- Lou Verdelli commended the committee and recommended they continue with the questions
- interest rates are creeping up, it is recommended to keep things moving forward

Following a motion by Ms. Drew and a second from Mrs. Sicher, the committee approved the resolution to proceed with the issuance of the General Obligation Bond to go to the full board.

5. New Business

5.a. 2024-2025 Budget Timeline - Update

Minutes

Mrs. Pursell shared the following:

- in the process of wrapping up 2022-23, getting solidly in 2023-24, planning begins for 2024-25
- PDE announced the Act 1 index today at 5.3% for us for the 2024-2025 school year
- economic variables determine each school districts percentage of the Act 1 index
- the state level is looking to change the Primary voting date, this date drives our budget timeline
- at the state level, no action, is happening regarding the fiscal code

5.b. Financial Update

Minutes

Mrs. Pursell shared the following:

- looking at the attachment, we're tax heavy right now
- normally we do not have 55 million dollars, due to the taxes coming in right now we do
- that is a combination of all of our funds
- we are actively pushing money to maximize interest earnings
- looking to change the treasurer's report so this information is more transparent
- interfund transfer coming to the board meeting agenda on October 10th due to use of grant funds as the parking lot and baseball field project has been put on hold
- working with Rettew to set up a meeting with the Conservation Authority to discuss the field and lot project to determine if it will be considered one or two projects which will determine the length of time needed for completion - in the meantime use of the grant funds has been diverted so they can be used in the time frame allotted

- audit is still scheduled to start October 9th

5.c. Contracts

Minutes

Mrs. Pursell shared the list of contracts with the committee.

5.c.a. Discuss Accounting/HR Software Options

Minutes

Mrs. Pursell shared the following with the committee:

- CSIU, Central Susquehanna Intermediate Unit software program
 - program specific to state schools
 - offers great tech support
 - allows for electronic purchase orders
 - allows for electronic timesheets
 - gives abilities the current system doesn't or that will cost more to upgrade to
 - cost is \$35,000 annually
 - will be a yearlong transition
- current software
 - doesn't match codes, missing pieces
 - costs \$50,000 annually
 - to upgrade is an additional \$7,000
 - to upgrade to match codes will be an additional \$50,000

6. Public Comment

Minutes

There was no public comment for the committee.

7. Adjournment

Minutes

Mr. Rizzo adjourned the meeting at 5:53 p.m. following a motion by Ms. Drew and a second by Mrs. Schmidt.