

Brandywine School District
District Finance Committee
Minutes of the Meeting of August 16, 2023

Members Present: James Hanby (Chair Person), Chuck Landry, Matt Auerbach, Ronald Kimbrough, Chris Milionis

Members Absent: Victor Ferzetti, Kim Stock, John Skrobot III, Jack Vinokur

Other District Representatives Present: Jill Floore-Chief Financial Officer, Lincoln Hohler-Superintendent, Angie Thomas-Manager of Finance, William O’Hanlon-Public Information Officer, John Read-Director of BSD Facilities

Members of the Public: Will Pollins

The meeting was called to order by Mr. Hanby at 5:03 P.M.

I. Approval of Minutes – July 10, 2023 Meeting

The minutes of the July 10, 2023 meeting were introduced for review and approval.

A motion to approve the minutes was introduced by Mr. Landry; seconded by Mr. Milionis; Approved unanimously.

II. Facilities Presentation-Certificates of Necessity

John Read led the Committee through a presentation on the importance and reasons for the Certificate of Necessity.

A motion to support the Certifications of Necessity was introduced by Mr. Milionis; seconded by Mr. Hanby; Approved unanimously.

III. July 31, 2023 Financial Report

Ms. Floore led the committee through the report.

a. Revenue Report

Ms. Floore stated the July 31, 2023 Monthly Financial Report is only reporting for the month of July and continued to explain the Revenue Report.

Ms. Floore explained that under Categorical State Funds there is a new appropriation (00623) for Education Compensation Contingency.

b. Operating Unit Expenditure Report

Ms. Floore explained the Operating Unit Expenditures were very low due to only being one month into the fiscal year.

Ms. Floore also explained a new Operating Unit was set up for District Wide Expenditures.

c. Cash Flow

Our projected carryover balance for June 30, 2024 is \$6.0 million.

A motion to approve the July 31, 2023 Financial Report subject to audit was introduced by Mr. Auerbach; seconded by Mr. Landry. Approved unanimously.

IV. Other Business

Ms. Floore provided the committee with a copy of the FY24 Preliminary Operating Budget for their review at the July 10, 2023 meeting.

Ms. Floore presented and explained the FY24 Preliminary Budget. Previously it had been suggested that an explanation of the purpose for the District Finance Committee be added to the Executive Summary which was included in the draft budget presented to the Board of Education.

A motion to approve the FY24 Preliminary Budget was introduced by Mr. Landry; seconded by Mr. Auerbach. Approved unanimously.

V. Public Comment

Next DFC Meeting will be on September 13, 2023.

A motion to adjourn was introduced by Mr. Milionis; seconded by Mr. Auerbach. Approved unanimously.

The meeting adjourned at 7:01 P.M.

This meeting was held in person with a Zoom option possible because of the Coronavirus Pandemic.

Respectfully submitted by Rebecca Lurty, Finance and Procurement Associate