

Brandywine School District
District Finance Committee

Minutes of the Meeting of September 13, 2023

Members Present: James Hanby (Chair Person), Chuck Landry, John Skrobot III, Matt Auerbach, Jack Vinokur, Victor Ferzetti, Ronald Kimbrough

Members Absent: Kim Stock, Chris Milionis

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

Members of the Public: Will Pollins

The meeting was called to order by Mr. Hanby at 5:05 P.M.

I. Approval of Minutes – August 16, 2023 Meeting

The minutes of the August 16, 2023 meeting were introduced for review and approval.

A motion to approve the minutes was introduced by Mr. Auerbach; seconded by Mr. Vinokur; Approved unanimously.

I. August 31st Financial Position Report

Ms. Floore stated the August 31st Financial Position report sent to DDOE shows there will be enough available funds to carry us through October 2023 time period. After that date is when we will get the bulk of our funding. Ms. Floore explained this report does not exactly match the Cash Flow because it is ending October 15 verses October 31. A conversation was held.

A motion to approve the August 31st Financial Position Report was introduced by Mr. Vinokur; seconded by Mr. Auerbach. Approved unanimously.

II. August 31, 2023 Financial Report

Ms. Floore led the committee through the report.

a. Revenue Report

Ms. Floore explained the changes made to the monthly report. She stated the report now reflects this year’s current point in time compared to the same point in time from the previous year.

Ms. Floore continued to go through the revenue report.

Ms. Floore explained the Operating Unit Expenditures are still low being only for 2 months into the fiscal year.

Ms. Floore pointed out the District Wide Services and how this separates out the expenditures that are for district wide use.

Ms. Floore explained why some of the prior year encumbrances exist. A conversation was held.

Ms. Floore continued to go through the expenditure report including ESSER funds. A discussion was held.

b. Cash Flow

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

A motion to approve the August 31, 2023 Financial Report subject to audit was introduced by Mr. Ferzetti; seconded by Mr. Vinokur. Approved unanimously.

IV. Other Business

The Committee discussed if it would be beneficial to have a motion and a vote to recommend to the board that a referendum process be initiated. A discussion was held.

A motion was made to recommend to the board that “it the consensus of the District Finance Committee that the school board authorize the CFO to explore the necessary ask for a referendum in the spring of 2024. The Committee has reached the conclusion that it’s necessary and to start the process to ask for both the Operating and Capital referendum in the spring of 2024.” The motion was introduced by Mr. Landry; seconded by Mr. Auerbach. Approved unanimously.

Mr. Hohler informed the committee that on Thursday, September 21, 2023 there will be a breakfast with legislators to discuss the referendum and the Certificates of Necessity that were submitted to DDOE.

V. Public Comment None

The next DFC Meeting will be on Wednesday, October 11, 2023.

A motion to adjourn was introduced by Mr. Skrobot; seconded by Mr. Ferzetti. Approved unanimously.

The meeting adjourned at 6:30 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