

Brandywine School District
District Finance Committee

Minutes of the Meeting of October 11, 2023

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

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

Other District Representatives Present: Jill Floore-Chief Financial Officer

Members of the Public: Will Pollins

The meeting was called to order by Mr. Hanby at 5:04 P.M.

I. Approval of Minutes – September 13, 2023 Meeting

The minutes of the September 13, 2023 meeting were introduced for review and approval.

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

A motion was made by Mr. Landry to amend the October agenda to only include Approval of September’s meeting minutes and the September 30, 2023 financial report and all other agenda items be tabled until the November meeting due to only 4 Committee Members being present. The Motion was seconded by Mr. Milionis and approved unanimously.

II. September 30, 2023 Financial Report

Ms. Floore led the committee through the report.

a. Revenue Report

Ms. Floore stated we are expecting the largest part of our allocated funds to come in any day. Ms. Floore presented the revenue report.

b. Operating Unit Expenditure Report

Ms. Floore presented the report on expenditures.

Ms. Floore pointed out the same as last month the yellow negatives on the report are the JROTC expenditures which are now separated out on the report. They were not included in the Preliminary Budget but will be included on the Final Operating Budget.

Ms. Floore explained the report was modified to include a comparison of this point in time last year rather than last year’s total budget number.

Ms. Floore continued to review the expenditure report including ESSER funds.

c. Cash Flow

Our projected carryover balance for June 30, 2024 is \$6.0 million. Ms. Floore explained how the balance is calculated.

A motion to approve the September 30, 2023 Financial Report subject to audit was introduced by Mr. Landry; seconded by Mr. Kimbrough. Approved unanimously.

III. Board Meeting Follow Up

The recommendation for a Referendum was discussed at the September Board Meeting. The Board appreciated the recommendation from the District Finance Committee and the Board passed a similar motion to direct the district to begin financial calculations and preparation for a Referendum.

IV. Public Comment

Mr. Pollins asked about the June 30 balance being very low. A discussion was held about the decision for going out to Referendum.

Next DFC Meeting will be on November 8, 2023.

A motion to adjourn was introduced by Mr. Kimbrough; seconded by Mr. Landry. Approved unanimously.

The meeting adjourned at 5:28 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