

**Brandywine School District**  
**District Finance Committee**

Minutes of the Meeting of May 11, 2022

Members Present: Matt Auerbach, Chuck Landry, Jack Vinokur, John Skrobot III, Victor Ferzetti

Members Absent: James Hanby (Chair Person), Susan Koski, Chris Milionis, Kim Stock

Other District Representatives Present: Jason Hale-Chief Financial Officer, Angie Thomas-Manager of Finance, Lincoln Hohler-Superintendent, Danielle Pro-Hudson-Public Information Officer

Members of the Public: Willie Pollins

The meeting was called to order by Mr. Landry at 5:09 P.M.

I. Approval of Minutes – April 13, 2022 Meeting

The minutes of the April 13, 2022 meeting were introduced for review and approval.

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

II. April 30, 2022 Financial Report

The April 30, 2022 financial report set was introduced for review. Dr. Hale led the committee through the report.

Dr. Hale explained that because the April and May Board Meetings are earlier than normal the monthly reports will be presented to the Board one month later. March's Financial Report was brought before the Board for approval at April's Board Meeting. April and May Financial Reports will be brought before the Board at the June Board Meeting for approval.

a. Revenue Report

Dr. Hale reported all the state funding has been received and we are working on spending out all funds that end on June 30, 2022.

Dr. Hale stated we are at 100% of our estimated revenue. Dr. Hale commented this should help offset the zero interest. He also explained that he will continue to ask the Treasurer's Office for updates on the interest reporting. Mr. Skrobot asked if all the other than school districts are there any other state Entities in the same situation with zero interest? Dr. Hale responded that it is the whole state. Dr. Hale commented that he doesn't think other state entities receive interest payments. We receive it because of the Local funding.

b. Operating Unit Expenditure Report

Dr. Hale stated we are approaching year end close out and the buildings have until May 25, 2022 process purchase orders.

Dr. Hale reported the buildings are doing a good job with the expenditures.

Dr. Hale explained how the ESSER II & ESSER III funds have been budgeted. We are in the process of doing an amendment to the grant.

Dr. Hale stated we are at 86.5% of our salaries and that is 22 pay cycles out of 26.

c. Cash Flow

The projected carryover balance for June 30, 2022 is \$11.3 million.

A motion to approve the April 30, 2022 Financial Report was introduced by Mr. Skrobot; seconded by Mr. Vinokur.

III. Board Meeting Follow Up

IV. Committee Meeting Follow Up

Dr. Hale stated he did reach out to Ronald Kimbro and he had a conflict and couldn't attend tonight's meeting but is interested in joining the Committee and hopefully can make the June meeting. Dr. Hale commented that he will find out the steps to add new members.

V. Other Business

Dr. Hale stated he did want to mention the Tax Warrant – we need to set our tax rates in the first couple weeks of June. There will be no recommendations for changes to the Tax Warrant. There has been a recommendation to increase Minor Cap for this year which would have an impact on the Match Tax.

Mr. Vinokur commented he would like to contact Dan Turner about joining the Committee. Dr. Hale stated he would reach out to Mr. Turner if Mr. Vinokur would like him to.

Dr. Hale requested that the next DFC Meeting be moved to Tuesday, June 7, 2022 due to a schedule conflict, everyone agreed. Update: An email was sent to all Committee Members to change the meeting back to Wednesday, June 8, 2022. No conflicts were received with changing the meeting date.

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

The meeting adjourned at 5:40 P.M.

This meeting was held via Zoom because of the Coronavirus Pandemic.

Respectfully submitted by Rebecca Lurty, Finance and Procurement Associate