

Brandywine School District
District Finance Committee

Minutes of the Meeting of November 9, 2022

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

Members Absent: Victor Ferzetti, Chris Milionis

Other District Representatives Present: Jill Floore-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. Hanby at 5:01 P.M.

I. Introduction of New CFO-Jill Floore

Jill Floore-CFO introduced herself and gave a description of her background and appreciation for being a part of the Brandywine School District and the District Finance Committee.

II. Approval of Minutes – October 12, 2022 Meeting

The minutes of the October 12, 2022 meeting were introduced for review and approval.

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

III. October 31, 2022 Financial Report

The October 31, 2022 financial report set was introduced for review. Mrs. Floore led the committee through the report.

a. Revenue Report

Mrs. Floore explained that some changes were made to the report so that is it based more on the approved preliminary budget.

Mrs. Floore excitedly reported that \$59 million in taxes has been received which is about 93% of the total. We have not received the first allocation of the Senior Property Tax.

Mrs. Floore commented we have received the majority of the State funds.

b. Operating Unit Expenditure Report

Mrs. Floore explained 31.24% obligated expenses are right on track for this time of year.

Mrs. Floore reported we are at 32.06% for salaries which is exactly where we should be for this year having 27 pays.

In reporting on the ESSER II and ESSER III funds Mrs. Floore stated that Mrs. Thomas does a great job in showing the encumbrances and expenditures. Mrs. Floore explained that the ESSER funds being federal funds will need to be spent by FY24. She explained ESSER funds will have a significant role on the Operating Budget in FY2024 and the need for a Referendum.

c. Cash Flow

Mrs. Floore reported the majority of the taxes have come in. Mrs. Floore stated the final unit count will impact the Cash Flow and will change going into the final budget.

Mr. Hanby stated the paragraph regarding the reserve balance that had been inserted for transparency is not on this report and should be added back to the report. Mrs. Floore agreed.

Our Projected carryover balance for June 30, 2023 is about \$9.9 million.

A motion to approve the October 31, 2022 Financial Report as amended was introduced by Mr. Vinokur; seconded by Mr. Landry.

IV. Board Meeting Follow Up

V. Other Business

A discussion was held about the Tax Abatement presented at the September meeting. Mr. Landry made a motion for the Committee to suggest to the BSD Board to deny the request for the Tax Abatement. It was seconded by Jack Vinokur and voted on unanimously. The discussion included to gather more information about creating a new policy on Tax Abatement time lines and specifics.

A conversation was held regarding the Brandywine School District Local Funds Performance Audit which was sent to members before the September meeting.

Mr. Landry brought up the possibility of going back to in-person meetings. A discussion was held to start in-person meetings beginning in January and will be finalized at the December meeting.

VI. Public Comment

Mr. Pollins asked how a new policy would be introduced to the public. Would a mailing be sent out? Mr. Hanby stated we could post it in the Brandywine Review and opened it up for discussion.

Next DFC Meeting will be on December 14, 2022. An email was sent out by Jill Floore after speaking with Mr. Hanby to request that the meeting December 7, 2022 due to the BSD Board Meeting being held on December 12, 2022.

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

The meeting adjourned at 6:31 P.M.

This meeting was held via Zoom because of the Coronavirus Pandemic.
Respectfully submitted by Rebecca Lurty, Finance and Procurement Associate