

Brandywine School District
District Finance Committee

Minutes of the Meeting of May 12, 2021

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

Members Absent: Susan Koski, Kristin Pidgeon, Board Member Alternate

Other District Representatives Present: Jason Hale, Chief Financial Officer, Lincoln Hohler,
Superintendent, Angie Thomas, ~~Business Specialist~~Manager of Finance

Members of the Public: Willie Pollins, Kim Stock

The meeting was called to order by Mr. Hanby -at 5:00 P.M.

I. Approval of Minutes – April 14, 2021 Meeting

The minutes of the April 14, 2021 meeting were introduced for review and approval.

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

II. April 30, 2021 Financial Report

The April 30, 2021 financial report set was introduced for review. Dr. Hale led the committee through the reports explaining that next month there will be more to go over including the 2022 Preliminary Budget, a Bond Conversion and a Tax Rate discussion.

a. Revenue Report

The district has received almost 99.6% of local revenue. The district will receive over 100% on the Current Expense Tax. The Senior Tax Credit has not yet come in.

Dr. Hale commented he continues to monitor the interest rate and that it has been going down over the past few months.

b. Operating Unit Expenditure Report

Dr. Hale stated Principals continue to do a tremendous job managing their budgets and even though the schools have remaining 2021 funds their 2022 budgets will not be reduced.

Dr. Hale commented the C.A.R.E.S. funding encumbered and expenditures have been transposed and he will correct the numbers on the report.

Dr. Hale stated we are continuing to spend down the Federal Fund appropriations in accordance with the applications.

f.c. Cash Flow

The projected carryover balance for June 30, 2021 is \$12.2 million.

~~Discussion about where interest funds are allocated.~~

—A motion to approve the April 30, 2021 Financial Report was introduced by Mr. Ferzetti; seconded by Mr. Auerbach. Subject to correction of C.A.R.E.S. funding per Dr. Hale; Approved unanimously.

III. Board Meeting Follow Up

IV. Other Business

Mr. Hanby commented that in the name of diversity, replacing Susan Koski as a board member should be looked into. Susan has attended maybe one meeting in the last three years. The Committee agreed the process should be started to replace her.

There was a discussion on rather it is a good idea having the same members on the committee for a long period of time. Discussed increasing the number of members by two which may help to bring in new ideas.

There was a discussion on having hybrid meetings. To begin meeting in person but also allowing the option of attending on ZOOM.

Next DFC Meeting will be on June 9, 2021.

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

The meeting adjourned at 5:33 P.M.

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

Respectfully submitted by Rebecca Lurty, Senior Administrative Assistant