

# FINANCE COMMITTEE MEETING

06/10/2024 [04:00 PM-05:00 PM] @ Board of Directors Room

---

## 1. Call to Order

### Minutes

Mr. Rizzo called the meeting to order at 4:00 p.m. and announced the meeting was being live streamed and audio recorded.

## 2. Roll Call

### Minutes

**Members in Attendance:** Lindsay Drew, Stewart McCarver, Michael Rizzo, and Jennifer Renz

**Citizen Advisors:** Michael Bunn and Brian Ostella

**Citizen Advisors absent:** David Katz and Joshua Smith

**Non Voting Members in Attendance:** Michele Agee, Sheryl Pursel, and Stacy Winslow

**Attendees:** Phil Ayala, Jason Reifsnnyder, Honesta Romberger, and Tracey Royo

## 3. Approval of Summary Minutes

### Minutes

Following a motion by Mrs. Renz and a second by Ms. Drew, the Minutes were approved.

## 4. Unfinished Business

### 4.a. Final Budget Review for 2024-25

#### Minutes

Mrs. Pursel shared the following changes from the proposed final to the final budget:

- homestead/farmstead will be just over a million instead of 850,000 giving homeowners enrolled an increased amount back from \$159 to \$190
- Keystone Collections is cleaning up the tax file for a cleaner tax file going forward
  - the OCC tax has increased due to current and delinquent taxes coming in
  - any additional tax collections will help eliminate the budget deficit
- Federal awards for title one came in - lost about \$1000 this was anticipated due to increased free and reduced across the board
- no changes in expenses
- will stay with Pareto - the first year savings are not year over year savings and switching could open us up to higher risks with identified lasers
- liability insurance increased about \$34,000 - not bad considering what the increase could have been

### 4.a.a. Preliminary 2023-24 Year End Projections

#### Minutes

Mrs. Pursel shared the following for the 23-24 year end projections:

- no changes under revenue
  - will likely be late funded again this year as we had been last year from the federal government
  - state will likely be late as well
  - everything that we know that the governor has in the budget for Derry Township is included in the budget
- Under expenses
  - salaries are adjusted for new hires
  - increase in workers compensation renewal for 24-25
  - remove duplicate debt for DCTS
  - liability insurance - adjusted to actual policy renewals 24-25

## 5. New Business

### 5.a. 2022-23 Audit Presentation: Boyer & Ritter

#### Minutes

Matt Wildason from Boyer & Ritter reviewed the attached 2022-2023 Audit Report that included the following:

- Audit planning process
- Executive audit plan
- Reporting
- Fund Financial Statements
- Government-Wide Financial Statement

The testing identified one deficiency:

- identified a significant deficiency in internal control over financial reporting related to the timeline of the closing of your financial records.
- did not identify any instances of noncompliance material to the financial statements

Other Points:

- no uncorrected misstatements
- no adjustments had a significant effect on the District's regular financial reporting process
- no disagreements with management
- no significant issues discussed with management
- no significant difficulties encountered in performing the audit

## 6. Public Comment

#### Minutes

There was no public comment for the committee.

## 7. Adjournment

#### Minutes

Mr. Rizzo adjourned the meeting at 5:00 p.m. following a motion by Ms. Drew and a second by Dr. McCarver.