

FINANCE MEETING

10/20/2025 [05:00 PM-06:00 PM] @ Board or Directors Room

1. Call to Order

Minutes

Ms. Drew, sitting in for Dr. McCarver, called the meeting to order at 5:00 p.m. and announced the meeting was being live streamed and audio recorded.

2. Roll Call

Minutes

Members in Attendance: Lindsay Drew and Jennifer Renz

Members Absent: Stewart McCarver and Michael Rizzo

Citizen Advisors: Joseph Dellasega, Anita Malhotra, and Brian Ostella

Citizen Advisors absent: Parker Davis

Non-Voting Members in Attendance: Michele Agee, Mindy Bell, Jodie Dermo, and Stacy Winslow

Attendees: Kyle Ireland, Jared Nicholson, Jesse Rawls, and Honesta Romberger

3. Approval of Summary Minutes

Minutes

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

4. Unfinished Business

5. New Business

5.a. Fulton Bank Presentation - M.S. Hershey Trust

Minutes

Kyle Ireland of Fulton Financial shared the following for the M.S. Hershey Trust Fund ending September 30, 2025:

- ended September with \$59,956,000
- 72% of that portfolio is invested in equity investments, 21% is in fixed income, 2% in cash equivalents, and 4% in alternatives
- started the year with \$55,187,000
- net withdrawals of \$1.633 million
- \$930,000 of earned income and \$5.5 million of market appreciation equates to 11.8% year-to-date return
- third quarter saw a 5.5% return
- total managed return of 8.7% since inception

5.b. September Finance Reports

1. The Administration recommends the approval of the Treasurer's Report for the period of September 2025, and is summarized as follows:

General Fund Revenue	\$25,434,300
General Fund Expenditures	5,932,696

2. Balance Sheet - Governmental and Proprietary Funds
3. Balance Sheet - Scholarship and Activity Funds
4. The Administration recommends the approval of the September 2025 expenditures for the paid bills for all funds in the total amount of \$7,300,401.31 excluding net payroll.

Minutes

Mrs. Dermo shared the following:

- the Fulton Investment account increased \$17,073,803 over the prior month due to a substantial influx of real estate tax receipts
- the Granada Property Fund was closed out as of October 1, 2025
- no extraordinary General Fund expenditures during the month of September
- no significant Scholarship or Activity Fund transactions to highlight

5.c. Contracts

Minutes

Dr. Winslow shared the following:

- reviewed the three contracts listed for board approval
- two were technology-related contracts and the third was for Food Service supplies

5.d. Budget Process Overview

Minutes

Mrs. Dermo shared the following:

- an Overview of the Budget Process at DTSD and the monthly budget timeline
- the budget process officially begins on September 30th, the deadline the State must notify each school district of their enhanced index
- the 2025-26 DTSD Enhanced Index is 3.5%
- a resolution will be discussed at the November Finance Committee meeting and on the December 8, 2025, Board meeting agenda for approval

6. Public Comment

Minutes

There was no public comment for the committee.

7. Adjournment

Minutes

Ms. Drew adjourned the meeting at 5:19 p.m.