Finance Committee Meeting Minutes
Monday, May 11, 2026
CHS Atrium
7:00 p.m.

Attending all or part of the meeting:

Board Committee Members:	Todd Kantorczyk, Chair, Maryann Piccioni, Kenneth Hong, and Dr. Julie K. Mesaros
Other Board Members:	Dr. Roberta Hotinski, and Sue Tiede
T/E School District Representatives:	Arthur J. McDonnell, Dr. Richard Gusick, Dr. Chris Groppe, Dr. Wendy Towle, Nicole Roy, Mark Cataldi, Dr. Mike Szymendera, and Richard Livergood
Other:	None
Community Members:	Cindy Verguldi, Tammy Reid, Tom Sklow and a Student from the Spoke

Review of Minutes:

- The Committee reviewed the minutes of April 13, 2026, Finance Committee meeting and Budget Workshop II and recommend that they be placed on the next Board meeting consent agenda.

Monthly/YTD/Student Svcs Financial Reports April 2026:

- Mr. Livergood reviewed the April financials. The April revenues include an increase in the receipt of local revenues when compared to last year. Overall, revenues are higher by $5.8M, but down as a percentage of budget compared to last year. The main differences in the local revenue are real estate tax collection, including delinquent collections. State subsidies are higher, although Federal revenues are lower than last year. Projections indicate that we will meet our budgeted amounts in both State and Federal revenue categories. The total revenue as of April 2026 is almost $172.5M. Expenditures and encumbrances show that instruction expenses are higher this year and are over 99.5% of budget.

- Expenditures and encumbrances are $184,208,910.53 or 93.8% overall this year compared to 92.8% last year. About 73% of the total budget has been expended as of the end of April not including encumbrances.

- The Finance Committee recommended that the April financials be placed on the next Board meeting consent agenda.

- The Committee reviewed the April 2026 Student Services Report.

Property Tax Installment Payments:

- Mr. Livergood presented a slide comparing the current real estate tax collection of three installment payments compared to a four-installment payment scenario. The presentation included the number of installment payers in the tax year 2025, approximately ten percent, and the payment schedule for an average taxpayer. The Committee recommended that this continued to be studied at future meetings.

2026 – 27 Budget Development and Calendar:

- After presenting some updated budget and projection slides, Mr. McDonnell presented an updated budget calendar through the end of June 2026.
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Public Comment:

- Ms. Verguldi spoke about the property tax installment payments.

Adjournment:

- The meeting was adjourned at 8:15pm.

Future Meetings:

Thursday, June 4, 2026