

## Finance Committee Meeting

October 16, 2017

Carlytton Junior-Senior High School Auditorium - 7:00-7:30 pm

### MINUTES

The meeting was called to order at 7:11 pm by Superintendent Dr. Gary Peiffer. President Jim Schriver, Vice President Joe Appel, Treasurer Marissa Mendoza and Directors Monica Dugan, George Honchar, LeeAnne O'Brien, Caleb Richardson and Kelly Zaletski were present for the meeting as well as Business Manager William Reilly and Solicitor Tony Giglio.

1. **Fund Balance Update** – *Mr. Reilly reported the fund balance of \$1,828,000 is expected to be closer to \$2 million.*
2. **State Budget Update** – *Mr. Reilly said Governor Wolf is proposing to borrow \$1.2 billion from state liquor stores, \$200,000 from the state farm show and \$700,000 from the state treasury to balance the budget. These would be loans, repaid over several years. Mr. Reilly is expecting to receive up to \$1 million in state subsidy funding by the end of the October 2017. He mentioned the November 7, 2017 ballot will include a ballot question that proposes to exempt the total assessed value of residential properties from taxes.*
3. **Real Estate Taxes Update** – *A document was distributed by Mr. Reilly to all board members to illustrate the amount of property taxes collected in the three boroughs through the end of September 2017. Overall, 78 percent of taxes have been collected.*
4. **Revised Bill List Format effective 7/1/17** – *New software being used by the business office has changed the format of the bills presented to the board. Mr. Reilly provided a two page sample to illustrate how a billing report will be generated for future meetings. Board members agreed the new format is an improvement over the former.*

*President Schriver asked if the summary document for projects could be provided on one page. Director Mendoza said she preferred one page for revenues and a second page for expenditures. Mr. Reilly said he can aggregate the data to fit on one page.*
5. **Preview of ACSHIC Meeting** – *Mr. Reilly will attend a “state of the consortium” meeting to learn the financial state of the health care consortium and where they are headed. Last year, the district budgeted a three percent increase for health care benefits and it came in lower, at 1.8 percent.*
6. **Director of Finance and Budget; next phase** – *Dr. Peiffer said the second round of interviews with three finalists will be held October 30, 2017*

The meeting adjourned at 7:32 pm.