

Plum Borough School District

Finance Committee Meeting Agenda for October 21, 2014

(Meeting #4 – 2014-15)

**Plum Borough School District
Finance Committee Meeting Agenda
October 2014**

Meeting Date: October 21, 2014

Time: 6:00 PM

Location: Plum Senior High School Board Room

Purpose: Discuss District Financial Matters for the Month of October 2014

Committee Members: Mr. McGough, Chairperson; Mr. Dowdell and Mrs. Stepnick, Committee Members

Administrative Representatives: Mr. Marraccini, Dr. Glasspool, Dr. Rossi and Mr. Brewer

Invited Guests: Mr. Joseph Muscatello, Investment Banker, firm of Boenning and Scattergood & Mr. Clifford Pastel, Bond Counsel, Law firm of Eckert Siemens.

I. Call Meeting to Order.

II. Citizens Comments:

- A. On agenda items.
- B. On non-agenda items.

III. Invited Guests:

- 1. **Potential Borrowing:** Mr. Joe Muscatello of Boenning & Scattergood; the District's Investment Banker representative, was invited to attend the meeting to answer any questions related to potential borrowings for Regency Park Elementary renovations, interest rate trends, state reimbursements, and related matters. Mr. Pastel, District's Bond Counsel, was invited to answer any questions of legality related to potential borrowing and bond issuances.

IV. Agenda Action Item Discussions:

- 1. **Approve Treasurer's Report for the month of September 2014.** The report is not available at this time and will be sent electronically to the Committee and Board Members prior to the public meeting for their review.
- 2. **Budget Transfers:** None
- 3. **Approve AIU#3 Gasoline / Diesel Fuel Consortium Participate Authorization for the 2015-16 school year.** Administration recommends authorization for continued participation with the AIU#3 Consortium for the purchase of diesel fuel for transportation vehicles for the 2015-16 school year at the lock-in, pricing to be determined. District projects purchasing 110,000 gallons of Ultra Low Sulfur Diesel fuel. See Attachment #1.
- 4. **Electricity Pricing Options.** Administration recommends the Board of Directors take action at the October 28 Public Board Meeting to approve an electricity supplier agreement for a term beginning January 2015. Multiple options will be presented for consideration at the meeting. Please note that market pricing changes minute-by-

minute. Live pricing will be available at the Finance Committee Meeting based on 2013-14 annual historical usage of 6,985,731 Kwh.

V. Informational Discussion Items:

1. Review Current Real Estate Tax Collector's Report for the month of September 2014 prepared by Mr. Schlegel. See Attached.
2. Review Earned Income Tax (EIT) Collection Report for September 2014, prepared by Keystone Collections. See Attached.
3. Review Delinquent Earned Income Tax (EIT) Collections Report for September 2014, prepared by Mrs. Pedrosky. Mrs. Pedrosky is on vacation this week and report is not available, but will be before the meeting.
4. Review Revenues and Expenditures Comparison Graphs for the month of September 2014. See Attached.
5. Discuss proposed Series of 2014 funding options.
6. New Pivik PlanCon reimbursement: PlanCon Part H and Part J for New Pivik Elementary were approved recently, effective 07/1/2010. Business Office will prepare PDE Form 2071's for New Pivik retroactive to 7/1/10 for reimbursement. Mr. Marraccini will prepare spreadsheet projecting reimbursement owed to District by PDE for the meeting. See Attached.

VI. New Business Roundtable.

VII. Next scheduled Finance Committee Meetings: November 18, 2014

VIII. Motion to adjourn.