

Plum Borough School District

Finance Committee Meeting Agenda For February 17, 2015

(Meeting #8 – 2014-15)

Plum Borough School District

Finance Committee Meeting Agenda February 17, 2015

Meeting Date: February 17, 2015

Time: 6:00 PM - Immediately following Special Voting Meeting

Location: Plum Senior High School Cafeteria Conference Room

Purpose: Discuss District Financial Matters for the Month of February 2015

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

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

Invited Guests: None

I. Call meeting to order.

II. Citizens Comments:

A. On agenda items:

B. On non-agenda items:

III. Presentations: None

IV. Agenda Action Item Discussions:

- 1. Treasurer's Report:** Approve Treasurer's Report for the Month of January 2015, as presented. The reports were sent electronically for board members' review prior to the meeting.
- 2. Approval General Fund (10) Budgetary Transfers for the Month of February 2015.** To follow.
- 3. Approval Construction Invoices received after the Facilities Committee Meeting.** Committee was provided with copies of invoices received after the Facilities Committee Meeting held on February 10, 2015, as presented
- 4. Approval of Exoneration Letter to Mr. Harry Schlegel for 2014 uncollected property taxes, supplementals and 2012 & 2013 interim taxes totaling \$1,197,155.52, , as of January 15, 2015.** Administration recommends approval of exoneration per attachment. All uncollected delinquent property taxes were referred to Andrews & Price, District's Delinquent Property and Per Capita Tax Collector, for collection.
- 5. Recommend appointment of Keystone Collections Group (KCG) for the collection of Delinquent Earned Income Tax (EIT) & Local Service Tax (LST) Taxes, formerly collected Mrs. Pedrosky, Plum Borough Municipality, pursuant to Act 32, retroactive to January 1, 2015.** Mrs. Pedrosky stated she will no longer collect the above referenced taxes. Mr. Marraccini contacted Keystone Collections Group, the District's Current EIT and LST collector. Delinquent EIT records and software data were turned over to KCG on January 30, 2015. Rose Harr of KCG will meet with the Board in March to discuss the transition and to answer questions.

6. Approval of Agreement with Huntley and Huntley. See Attachment

7. Recommend approval of proposal from Hawley Consulting for OPEB actuarial services for FYE 6/30/15 and 6/30/16, as presented. District is mandated to provide the OPEB report which details the districts' future obligations for contractual benefits for active employees.

V. Attached Items for Board Review:

1. Human Resource Software. Administration is seeking authorization to solicit HR software vendors used to manage and store employee information.

2. GASB 68 - A new accounting requirement for unfunded pension liabilities (PSERS): State Auditors recommended that Administration inform their respective Board of Directors of the impact of GASB 68. GASB 68 takes effect for the FYE audit on 6/30/2015. It basically shifts the PSERS' underfunded liability from PSERS to the local district level and their local financial reports. See attachment.

3. Discuss Forbes Road Career & Technical Center FYE June 30, 2014 Independent Auditor's Report. Electronic copy of the audit will be distributed to the Committee and the Board prior to the meeting.

4. Discuss renewal of insurance coverage policies with Liberty Mutual for FY 2015-16. Liberty Mutual is extending an incentive for the District's renewal for 2015-16. Mr. Marraccini will present details at the meeting.

VI. Attached Items for Board Review:

1. Real Estate Tax Collector's Report for the month of January 2015.

2. Current Earned Income Tax (EIT) & Local Service Tax (LST) Collection Reports for January 2015 prepared by Keystone Collections.

3. Delinquent Earned Income Tax (EIT) Collections Report for January 2015.

4. Revenues and Expenditures Comparison Graphs for January 2015.

VII. Round table discussion.

VIII. Next scheduled Finance Committee Meeting: March 17, 2015

IX. Motion to adjourn.