

Plum Borough School District

Finance Committee Meeting Minutes for April 17, 2012

(Finance Meeting #10/ 2011-12)

Plum Borough School District Finance Committee Meeting Minutes April 2012

MEETING DATE: Tuesday, April 17, 2012

LOCATION: Oblock Junior High School Auditorium

PRESENT:

- Committee Members: Mr. Dowdell, Chairman; Mr. Zucco and St. Leger, Committee Members
- Board Members: Mr. Colella, Mrs. White, Mr. Drake, Mr. Tommarello, and Mr. McGough
- Administrative Representatives: Mr. Marraccini, Dr. Glasspool, Dr. Rossi and Mr. Brewer
- Solicitor: Mr. Giglio, Andrews & Price LLC
- Invited Guests: None

I. Call Meeting to Order. Mr. Dowdell called the meeting to order at 7:03 PM

II. Citizens Comments:

1. On agenda items:
 - A. Mr. Craig Bailey, Officer of the Plum Borough Cross County and Track Boosters, spoke about the proposed reduction of coaches in the 2012-13 preliminary budget.
 - B. Mrs. Freese inquired about other budgetary cuts discussed at prior meetings.
2. On non-agenda items: None

III. Agenda Action Item Discussions:

1. Approve Treasurers' Report for the month of April 2012. Report was sent to board members electronically prior to the meeting for their review.

Committee's Recommendation: Move to the Public Meeting Agenda

2. Approve Budget Transfers for the month of April 2012. The transfers were reviewed by the Committee. Mr. Marraccini explained the transfers related to substitute costs. Mrs. White asked for a report regarding the costs of Kelly Services for substitutes vs. District hired substitutes from the prior year. The report will be given at the end of the school year.

Committee's Recommendation: Move to the Public Meeting Agenda

3. Recommend approval of the Resolution adopting and approving the Administration's response and Corrective Action Plan (CAP) for the State Auditor General's Performance Audit Report for Fiscal Years Ending June 30, 2005 and 2006, received March 26, 2012. The report and response were reviewed.

Committee's Recommendation: Move to the Public Meeting Agenda

4. Approve Administration's response to FY 2010-11 Independent Auditor's Management Letter. The auditor's management letter and response were discussed.

Committee's Recommendation: Move to the Public Meeting Agenda

IV. Informational Discussion Items:

1. Discuss Real Estate Tax Collector's Report for the month of March 2012. Committee reviewed Mr. Schlegel's report. Mr. Marraccini indicated the year- to-date collections are at 97% and that 96% collection was used for the current and next year's budget. This revenue source budgeted amount will be reviewed and modified prior to the adoption of the final budget.
2. A. Discuss Plum Borough Earned Income Tax Collector's Reports for the month of March 2012 (for 4-Q-11) for EIT and LST Collections. Mr. Marraccini explained that the current collections are from the fourth quarter of 2011 and not 2012.

B. Discuss Keystone Collection Group's Earned Income Tax Collector's Report for First Quarter 2012. Mr. Marraccini explained that this new report reflects 2012 collection.
3. Discuss Monthly Revenues and Expenditures Comparison Graphs for the month of March 2012. Committee reviewed the report.
4. Update on borrowing per board's directive for renovating A. Stevenson and Holiday Park Elementary Schools. Mr. Muscatello was contacted by Mr. Marraccini as a follow-up from the Facilities Committee Meeting. Mr. Muscatello stated that he needs a 90 day lead time from contact to closing for any future borrowings for the renovations of other elementary buildings.
5. Discuss 3rd Draft of the 2012-13 Preliminary General Fund (Fund 10) Revenues & Expenditures. Central Administration posted an updated budget as of April 17, 2012. Dr. Glasspool prepared and presented a PowerPoint presentation outlining student academic achievements, staffing and student population trends, historical budget information, etc.
6. Discuss dates for passing of 2012-13 Preliminary General Fund Budget in May 2012 to insure 30 day public review of Preliminary Budget before final adoption in June 2012. Committee agreed to pass the General Fund (Fund 10) Preliminary Budget on May 22, 2012 at a Special Voting Meeting to insure citizens have thirty days to review the budget. Additionally, the Committee scheduled a public Budget Workshop on May 8, 2012, starting at 6:00 PM at Oblock. The purpose of the Workshop will be to refine the Preliminary Budget prior to passage on May 22, 2012. Central Administration will present additional budgetary items for consideration. Mr. Drake state that proposed budget cuts in the 2nd and 3rd Draft are not final until the Final Budget is adopted in June.

Committee's Recommendation: Move to the Public Meeting Agenda

7. Discuss Proposal from Borough of Plum for collection of Delinquent Earned Income Taxes. A copy of a proposal from the Borough was presented and discussed. The proposal is a follow-up from the January 2012 Finance Committee meeting where the Borough proposed that Delinquent Earned Income Taxes (EIT) (2011 and prior) by collected by the Borough a joint venture.

Committee's Recommendation: Move to the Public Meeting Agenda

8. PSDLAF Newsletter addresses direction of interest rates and housing – FYI. The newsletter states information regarding future borrowing interest rates and the housing market conditions.

V. New Business Roundtable.

VI. Next scheduled Finance Committee Meeting: May 22, 2012 with a workshop scheduled for May 8th.

VII. Motion to adjourn. Committee adjourned at 8:46 PM

Minutes prepared by:
Eugene J. Marraccini
Director of Business Affairs