

Plum Borough School District

Finance Committee Meeting Minutes

August 16, 2011

(Meeting: 2/2011-12)

Plum Borough School District Finance Committee Meeting Minutes August 2011

Date: Tuesday, August 16, 2011

Location: High School Cafeteria Conference Room

Attendees Present:

Committee Members: Mr. Drake, Committee Member

Board Members: Mr. Colella, Mr. Dowdell

Administrative Representatives: Mr. Marraccini, Dr. Naccarati, and Dr. Glasspool

Invited Guests: None

I. Call Meeting to Order. Mr. Drake called the meeting to order at 6:03 PM

II. Citizens Comments:

A. On agenda items: None

B. On non-agenda items: None

III. Agenda Action Items:

1. Approve Treasurer's Report for the Month of April, 2011. Committee and Board Members received an electronic version of the report prior to the meeting.

Committee Recommendation: Move to Public Agenda

2. Approve Budget Transfers for the Month of August 2011. There aren't any budget transfers for the this month. **No board action required.**

3. GASB 45 Report for FYE 6/30/11. The report was sent to the Board electronically prior to the meeting for their review. The report was prepared by Hawley Consulting Group to reflect the district's future obligations for post retirement costs. The report is mandatory. The Committee accepted they report and will be placed on the public agenda for acknowledgment purposes only.

Committee Recommendation: Move to Public Agenda

IV. Information discussion Items:

1. Real Estate Tax Collector's Report for the month of July 2011 Update. Mr. Schlegel's report for the month of July 2011 was provided for review.
2. Earned Income Tax Collector's Report for the month of July 2011 Update. Mrs. Pedrosky's report for the month of July 2011 is provided for review.

3. Monthly Revenues and Expenditures Comparison Graphs for the month ended July 31, 2011. Graphs reflecting the revenues and expenditures from July 1 to July 31, 2011 were presented to the Committee for review.

4. GASB 45 Report for FYE 6/30/11. The report was sent to the Board electronically prior to the meeting for their review. The report was prepared by Hawley Consulting Group to reflect the district's future obligations for post retirement costs. The report is mandatory. The Committee accepted the report and will be placed on the public agenda for acknowledgment purposes only.

Committee Recommendation: Move to Public Agenda

5. Comdoc's Copier Cost Savings / Extension Proposal. The Committee reviewed and discussed ComDoc's revised cost savings / extension proposal for copier and printer services. ComDoc proposes to refresh the current copier equipment to give the school buildings faster units. Mr. Marraccini explained that Dr. Naccarati and he have been in conversation with ComDoc for several months reviewing the buildings copier needs. ComDoc has proposed to increase the number of units from 20 to 26 and to combine the operating costs for the individual printers with the copier costs with a 36 month extension to the current contract. Overall, the district had three options to appreciate the savings. Dr. Drake suggested the savings be spread over the contract and Mr. Colella asked that minimum copier counts be part of the contract language. The district's savings equates to \$1,633 per month or \$117,576 over the life of the contract.

Committee Recommendation: Move to Public Agenda

VI. New Business.

VII. Adjournment: Meeting adjourned at 6:48 PM.

VIII. Next scheduled Finance Committee Meeting.

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