

Plum Borough School District

Finance Committee

Meeting Minutes

For

September 22, 2015 Meeting

(Meeting #3 – 2015-16)

**Plum Borough School District
Finance Committee Meeting Minutes
September 2015**

Meeting Date: September 22, 2015
Location: Plum Senior High School Cafeteria Conference Room
Purpose: Discuss District Financial Matters for the Month of September 2015
In Attendance:

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

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

Board Members: Mrs. White, Mr. McGough, Mr. Colella and Mrs. Gallagher (7:47)

Solicitor: Mr. Price, Andrews & Price LLC

I. Call meeting to order. Mrs. Stepnick called the meeting to order at 7:21 PM.

II. Citizens Comments:

- A. On agenda items: None
- B. On non-agenda items: None

III. Agenda Action Items Discussions:

- 1. Approve Treasurer's Report:** Committee reviewed and approved Treasurer's Report for the Month of August 2015, as presented. The reports were sent electronically for board members' review prior to the meeting. No committee comments

Committee Recommendation: Move to the Public Meeting Agenda

- 2. General Fund (10) Budgetary Transfer for the month of August 2015 of fiscal year 2015-16.** None. Mr. Marraccini noted no transfers are permitted during the first 90 days of a new fiscal year.

- 3. E-Rate Agreement: Administration recommended renewal of Epic Communications service Amendment for E-Rate Year #19 (2016-2017), as presented.** Mr. Colella asked if Mr. Burkey had reviewed the Agreement and approved it as well and Mr. Marraccini indicated he did.

Committee Recommendation: Move to the Public Meeting Agenda

- 4. Recommend approval of Bond Counsel Engagement Letter for IRS examination of Series of 2010 Build America Bonds.** Administration recommends engaging the services of Mr. Cliff Pastel of the firm of Dinsmore & Shohl, LLP, GOB Bond Counsel, to assist with IRS examination for Series of 2010 Build American Bonds, as presented. These bonds were used to finance the construction of the New Pivik Elementary Project. Mr. Pastel indicated these types of audits fees typically range from \$10,000 to \$20,000. Committee authorized Mr. Marraccini to assign Power of Attorney for audit (IRS Form 2848) to Mr. Pastel and firm of Dinsmore & Shohl LLP.

Committee Recommendation: Move to the Public Meeting Agenda

- 5. Committee recommends approval of Construction Invoice received after September Facilities Committee Meeting, as presented.** Committee asked if enough funds were available to pay the balances due contractor for the New Holiday Park Project. Mr. Marraccini's report showed \$363,141.83 was needed to pay balance owed contractors and that enough funds were available in various GOB accounts to pay them.

Committee Recommendation: Move to the Public Meeting Agenda

During the discussion, it was noted that the Borough Planning Commission tabled the approval for the New Regency Park Elementary Project site plan.

- 6. Recommend approval of the purchase of new LED lights for Gym#1 from Scott Electric Company, as presented.** Moved from the Informational Item section.

Committee Recommendation: Move to the Public Meeting Agenda

- 7. Recommend donation to the Plum Hockey Association Inc.'s in the amount of \$8,000.00 for the 2015-16 season, as presented.** This item was moved from Informational Discussion Item section..

Committee Recommendation: Move to the Public Meeting Agenda

IV. Informational Discussion Items:

- 1. Real Estate Tax Collector's Report for the month of August 2015 was not available.** Mr. Marraccini cited collections amounts listed on Profit & Loss Statement. Collections for real estate taxes were \$10,693,725.93 through the end of August 2015.
- 2. Discussed the Keystone Collection Group's Current and Delinquent Earned Income Tax and Local Service Tax (LST) Collections Report for period from January 1 to August 31, 2015.** Mr. Marraccini indicated EIT collections are track to achieve budgeted amount.
- 3. Committee reviewed and discussed the Monthly Revenues and Expenditures Comparison Graphs for the month of August 2015.** It was noted revenues to date in the amount of \$11,928,206.14 did not include any state subsidies due to the budget impasse. Expenditures through August totaled \$2,042,539.
- 4. Committee reviewed and discussed the Construction Invoices received after September Facilities Committee Meeting .** Move to Action Items.
- 5. Discuss Gym #1 lighting.** Mr. Chris Calligan of Scott Electric Co. presented information regarding the current light levels of Gym#1 and recommendations for improvement, including a sample of his recommendation for new LED lighting. He indicated his company's quote for new lights would be \$10,649.00 for fixtures only. Installation will be done by District's in-house maintenance staff. Because this was not a budgeted capital expenditures in 2015-16 budget, Committee authorized

transfer from Contingency Fund (a/c 5910-840) for purchase. Discussion occurred regarding installation of TV's. No information for light rebates from Duquesne Light was available.

Committee Recommendation: Move to the Public Meeting Agenda

- 6. Discuss Plum Hockey Association Inc.'s request for an \$8,000.00 donation from the District for the 2015-16 season, as presented.** Mr. Marraccini notified Committee that \$6,000.00 was budgeted for 2015-16. Committee authorized \$8,000.00 payment with \$2,000.00 difference coming from Contingency Funds. Move to Action Items.

Committee Recommendation: Move to the Public Meeting Agenda

V. New Business Roundtable.

- Mr. Colella asked Administration to secure quotes for the October Finance Committee meeting for securing funds from a TRAN or TAN Note, if the State Budget Impasse is not resolved.
- Mrs. Stepnick indicated she will forward information regarding the calculation for Plum School District for the new Basis Funding Formula for the 2016-17 school year.

VI. Next scheduled Finance Committee Meeting: October 21, 2015

VII. Motion to adjourn. Committee adjourned at 8:49 PM

Mr. Price announced that an Executive Session will follow to discuss personnel and property matters.

Minutes prepared by:

Eugene J. Marraccini
Director of Business Affairs