

# **Plum Borough School District**

## **July 17, 2012 Finance Committee Meeting Minutes**

(Finance Meeting #1/ 2012-13)

# Plum Borough School District Finance Committee Meeting Minutes July 2012

**MEETING DATE:** Tuesday, July 17, 2012

**LOCATION:** PHS Board Room

**PRESENT:**

- **Committee Members:** Mr. Dowdell, Chairperson; Mr. Zucco, Committee Members
- **Board Members:** Mr. Colella, Mrs. White, Mr. McGough and Mr. Drake
- **Administrative Representatives:** Mr. Marraccini, Dr. Glasspool and Mr. Brewer

**I. Call Meeting to Order.** Mr. Dowdell called the meeting to order at 8:09 PM

**II. Citizens Comments:**

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

- 1. Mrs. Rebecca Gralewski questioned the Board's decision to not consider letting all employee groups that have a PPO change to an HMO. It was noted by board members this is a negotiations item.

**III. Invited Guests:** None

**IV. Agenda Action Item Discussions:**

- 1. **Treasurer's Report:** Committee was sent an electronic copy of the Treasurers' Report for the month of June 2012 on July 12, 2012 for their review.

***Committee Recommendation: Move to Public Agenda***

- 2. **Budget Transfers:** Committee reviewed all budgetary transfers for the month of June 2012.

***Committee Recommendation: Move to Public Agenda***

- 3. **Approve Commercial Assessment Appeal Settlement:** Administration recommended approval to settle a commercial tax assessment appeal for the tax years 2009 through 2013 as presented.

***Committee Recommendation: Move all to Public Agenda***

**V. Informational Discussion Items:**

- 1. **Discuss Real Estate Tax Collector's Report for the months of June 2012.** The Committee reviewed Mr. Schlegel's monthly report. Mr. Marraccini noted current real estate tax collections exceeded the budgeted revenues and that the delinquent real estate taxes collected by Andrews & Price will exceed the budgeted revenues as well.

2. **A. Discuss Plum Borough Earned Income Tax Collector's Reports for the month of June 2012.** Mrs. Pedrosky's EIT report, which represents the closing out of the fourth quarter of 2011 (4-Q-11) and the Final Returns for 2011 and the Local Service Tax (LST) Collections (2-Q-12) were reviewed and discussed. It was noted that current EIT are being collected by Keystone.  
**B. Discuss Keystone Collection Group's Earned Income Tax Collections Report for the month of June 2012.** Committee reviewed the Keystone Collections Group's YTD EIT collections report for the period from 01-01-12 to 06-30-12. It was noted that the EIT collections for the months of July and August 2012 will be accrued back to FYE June 30, 2012 because revenues collected are for the period from April 1 to June 30, 2012. Collections appear at this point to be on target to meet or exceed the budgeted revenues.
3. **Discuss Monthly Revenues and Expenditures Comparison Graphs for the month of June 2012.** The Committee reviewed the Revenues and Expenditures YTD comparison information.
4. **Discuss establishing the \$2,500,000 "Post War Project Capital Reserve" account.** It was noted that the account has been set up with RBC Wealth Management Company as directed by the Board at the June 27, 2012 Public Board Meeting. No funds have been transferred into the account at this time.
5. **Notification of additional state funding for 2012-13.** Districts were informed that additional state funding was provided in the State Budget passed on June 29, 2012. The District expects to receive \$221,738 for PA Accountability Grant (A/C 7501). This information was received after the District passed its budget on June 26, 2012. The board decided not to reopen the budget.
6. **Discuss assigning a Building Budget Location Code for New Pivik Elementary School for financial tracking purpose in ProSoft.** It is now necessary to establish different building location codes for the Old Pivik and the New Pivik. Mr. Marraccini indicated that the Old Pivik's building code is (02). After discussion, it was resolved that the New Pivik will be (02) and the Old Pivik will be (05). The State will be assigning a Building State Code for the New Pivik.
7. **Acknowledgement of the representatives appointed to the Finance AD HOC Committee.** The representatives to the newly established committee were acknowledged. The first meeting for all AD HOC committees is scheduled for Thursday, August 2, 2012 in the HS Library.

#### **VI. New Business Roundtable.**

1. **Mr. Drake asked if it was permissible for the District to use funds from the 2010 G.O.B. to fund costs for the Old Pivik during proposed renovations to other elementary buildings.** Mr. Marraccini indicated he will pose the question to Mr. Clifford Pastel, the Bond Counsel for the bond issue to insure compliance with the IRS Tax Code and inform the Board of his opinion.

#### **VII. Next scheduled Finance Committee Meeting:** August 21, 2012

#### **VIII. Motion to adjourn.** Committee adjourned at 9:20 PM

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