



Finance Committee Meeting

May 18, 2015

Summary Minutes

1. Call to Order

Minutes: The meeting was called to order at 5:00 p.m. by Brian Shiflett, Committee Chair.

2. Roll Call

Members in attendance: Faisal Aziz, Jack Bishop, Eileen Rusnack, and Terry Singer (Citizen Advisors); Andrea Abruzzo, Chris Barrett, Hank Donahue, Heidi Eby, Bruce Hancock, Julie Neal, Maryellen Sheehan, and Brian Shiflett (Board members)

Staff/Public in attendance: Michael Frentz and Joseph McFarland (Representing the Administration)

Members not in attendance: Jayanth Franklin

3. Approval of Summary Minutes

Minutes: The April 20, 2015, Finance Committee Meeting summary minutes were approved.

4. Unfinished Business

Minutes: None.

5. New Business

5.1 Healthcare Consortium

Minutes: Mr. Paul Blunt, a health insurance consultant for the District, presented health insurance consortia information and options. The administration plans to identify potential solutions and make recommendations to the board during the 2015-16 school year.

5.2 2015-2016 Budget

Minutes: Mr. Frentz presented informational budget items requested by board members. Committee members discussed and asked questions concerning the proposed budget. The committee will discuss the proposed tax increase at the next Finance committee meeting on June 1.

5.3 Audit Proposal - Waggoner, Frutiger & Daub

Minutes: Mr. Frentz presented a three-year proposal by Waggoner, Frutiger & Daub LLC for auditing of the District's financial statements. Waggoner, Frutiger & Daub LLC is the District's current independent auditor. The proposed fees are:

Year ended June 30, 2015: \$40,500
Year ended June 30, 2016: \$41,500
Year ended June 30, 2017: \$42,500

The one-year rate is \$47,500. The administration will present a recommendation for approval at an upcoming board meeting. The committee concurs with the recommendation.

5.4 Review of Plancon K Series 2015 Bonds

Minutes: The Administration will present PA Department of Education PlanCon K (Project Refinancing) documents for approval at an upcoming board meeting. These documents are associated with the District's Series of 2015 bond refinancing project.

5.5 Committee Priorities & Meeting Schedule for 2015-16

Minutes: The committee recommends eliminating separate Finance committee meetings, holding finance discussion sessions during the second regular board meeting of each month during the 2015-16 school year, and following a cadence of sessions similar to the 2014-15 committee meeting schedule.

6. Public Comment

Minutes: None.

7. Adjournment

The next Finance Committee meeting is scheduled June 1, 2015, at 5:00 p.m. in the District Office board room.

Minutes: The meeting adjourned at 6:23 p.m.