



Wyomissing Area School District

630 Evans Avenue, Wyomissing PA 19610

Finance Committee

Tuesday, November 1, 2016

Community Board Room

Committee Chair: George Zeppos

Committee Members: Maria Ziolkowski , Sandra Reese

Meeting Minutes

Attendees: Board Members: Jennafer Reilly, Scott Painter,

Members of the Public: Melissa Phillips (recording)

Committee Members Absent:

Meeting called to order by George Zeppos at 8:03 am

Welcome

Public Comment [*reserved for agenda items only*]

Approval of Minutes

- Motion to approve the minutes for Wednesday, October 5, 2016
- Vote: Motion Carried
- Resolved: Minutes from the meeting on Wednesday, October 5, 2016 were approved without modifications.

Old Business

Cash Flow Projections through September 30: Spoke briefly on the upcoming State budget for 2017/18. Could be another difficult budget year in 2017/18. The small delay in tax revenue in August was deposited in September. Reviewed the budget to actual expense in payroll, showed that expenses are lower than budgeted. Will continue to monitor the cash flow.

Budget to Actual Projections – Current projections for the end of 2016/17 is \$340k. This is a very early projection of the ending surplus.

Transportation Contract (Final) – The Solicitor has reviewed and added early termination language. Will be presented to the Board for discussion on November 7th meeting and for approval on November 21st.

New Business

Law Firm Discussion: Topic is being discussed as a request to consider going out for a request of proposal (RFP). A handout was shared of the 18 school districts within the County (3 did not respond) that depicted the name of the solicitor, whether the solicitor regularly attends board meetings, how many meetings, if they are paid by the hour or on a retainer, and location of office. Of the 15 schools that responded five solicitors reside outside the County. The prior RFP was discussed. There were two separate dates that proposals were accepted. The first date there were three firms that submitted: KKAL, Stevens and Lee, and Kozloff-Stoudt. The second date there were two firms that submitted: KKAL and Kozloff-Stoudt. There were two straw polls taken:

1. Does the Board wish to go out for an RFP? - No
2. Continue practice of bringing the solicitor as needed. - Yes

Title I Agreement with the BCIU: Agreement will appear on the agenda for \$4,458 for services for non- public schools.

Review of Check Registers Option: Handed out and reviewed a Check Register and what the information reported. The committee asked if another report could be created. Another report can be created, if needed. The committee wishes to keep the check register as reported in the board packet and if members have questions they should contact the Business Administrator. Mr. Boyer reviewed the check approval process.

Budget Transfers: No budget transfers as of 11/1/16

Donations: \$12,280 in additional donations received for the fence project. (additional funds have been received after the Finance Committee for a total amount of 14,035 from 14 donors).

WAEF Grants: There were two grants approved from WAEF:

1. Wireless microphone which is a replacement for Mr. Mann's classroom
2. 3 standing desks and stool which is a pilot project for Mrs. Derr's classroom

GASB 45 Valuation: Valuation for the retirement trust specifically for the financial statements. Completed every three years. Cost will be between \$3,500 to \$6,100.

ACA Reporting: Completed last year for the Health Care Act requirements. Conrad Siegel prepares forms for the employee reporting and distribution. Cost range is \$5,700 to \$6,200.

Request to establish a Student Activity Account: Wyo Women in Science and Technology are requesting to establish an account for any fundraising activities. This club is in its first year, there is no stipend advisor associated.

River Rock Academy: Requesting transportation services of River Rock Academy to transport one student. Cost will be \$30 per day (round trip).

Announcements

Next Meeting Date: TBD

Adjournment 9:06 am

Respectfully submitted by Mark Boyer, Business Administrator