

FINANCE COMMITTEE MEETING

January 26, 2010

Warren County Career Center

COMMITTEE MEMBERS PRESENT:

Chairperson, Jeff Lockett
Mary Paris
John Grant

OTHERS PRESENT:

Dr. Robert Terrill	Paul Yourchisin
J. Petter Turnquist	Rosemarie Green
Dr. Karen Pascale	Amanda Hetrick
Paul Yourchisin	Diane Martin
Jack Werner	Arthur Stewart
Tom Knapp	Brian Collopy
Cindy Nyquist	WTO
Marty Mahan	

1. Opening Activities

1.01 Call to Order

Jeff Lockett called the meeting to order at 8:15PM at the Warren County Career Center.

1.02 Public Comment

No public comment at this time.

2. New Business

2.01 Nova Net

Discussion: A discussion took place as to the possibility of a yearly list of Technology License Renewals presented to the board all at one time for consideration. Mrs. Amy Stewart will look into this and get back to the committee.

Action: The committee voted unanimously to send this to the full board for approval.

Motion: That the Board of School Directors approves the Nova Net License renewal per the attached Document in the amount of \$ 31,920.

Attachments:

2.01: Nova Net

2.02 Sungard Pentamation License Renewals

Discussion: Mr. Lockett recommended this be sent to the board for approval.

Action: The committee voted unanimously to send this to the full board for approval

Motion: That the Board of School Directors approves the purchase of annual maintenance contracts for eSchoolPlus and FinancePlus in the amount of \$71,535.

Attachments:

2.02: Sungard Invoice 97766 Maint. Agreement Renewals

2.03 WCSD Student Mentor

Discussion. This motion was addressed at the CIT committee meeting and passed on to the full board for approval. Mr. John Grant would like to see data as to the success of this program. Mrs. Amanda Hetrick and Mrs. Diane Martin will gather data to show the success and how the students are benefiting from this program. It was recommended that the July 2010 – July 2011 contract be approved when the 2010 - 2011 budget is approved by the full board. Mrs. Diane Martin will ensure that this contract is on the agenda at that time.

Action: The committee voted unanimously to send this to the full board for approval

Motion: That the Board of School Directors approves the addendum to the Beacon Light Student Assistance Contract pending the solicitor approval.

Attachments:

- 2.03: Executive Summary WCSD B Light Mentor 2010
- Student Assistance Mentor Budget Mar 10 – June 10
- Student Assistance Mentor Contract Mar 10 – June 10
- Student Assistance Mentor July 2010 – June 2011
- WCSD – Beacon Light Contract – Student Assistance mentors
- WCSD Beacon Light Contract Student assistance mentors

2.04 PSERS Pension Crisis

Discussion: The Pennsylvania School Employees Retirement System PSERS is projecting large increases in employer contributions over the next five years. Mr. Turnquist described the current State Pension System as a 100% Defined Benefit Plan, crediting employees with 2.5% per year of their Highest Salary. PSBA has recommended that the State overhaul the Pension System to mitigate the impact by creating a Hybrid defined benefit and contribution system for Employees hired after June 30, 2010. Mr. Turnquist presented a resolution that the commonwealth takes the following action: due to the addition of significantly higher financial burdens on taxpayers, school districts and the commonwealth it is demanded that the commonwealth achieve a short-term and a long-term solution for “Pension Crisis.”

Action: The committee voted unanimously to send this resolution to the full board for approval.

Motion: That the Board of School Directors Approves the Pension Resolution per the attached documents.

Attachments:

- 2.04: Pension Resolution Feb 8 2010
- HB 2135 PSBA Pension Proposal
- History PSERS Percent –Payroll
- PSERS rate projections
- The pension crisis
- Webcon Jan 10 address
- Webcon Jan 10 Talking points.

2.05 2008-2009 Audit

Discussion: Mr. Buss Felix of the auditing firm of Felix and Gloekler, PC presented the 2008-2009 Annual Audited Financial Statements. He reviewed numerous pages of this

document and explained many segments of the audit. Mr. Felix stated that questions can be answered by the Business Office or he is available to answer questions or meet with the Board at any time. Mr. Felix stated that he feels the district is in good financial standing.

Action: The committee voted unanimously to send this to the full board for approval

Motion: That the Board of School Directors acknowledges the receipt of the 2008-2009 Annual Audit and places it in the Board Minutes.

3. Old Business

4. Informational Items.

4.01 Financial & Energy Reports

Discussion: Mr. Lockett stated that these financial reports were on ESB for review at the board's convenience. The committee agreed to transfer \$1,250,000 out of the General Fund into the Capital Reserve Fund. In addition Mr. Turnquist requested that the Business Office could present additional Budget Transfers and Adjustments for the February Board Meeting.

Action: The committee voted unanimously to send these motions to the full board for approval.

Motion: That the Board of School Directors approves the Transfer of \$1,250,000 be moved from the General Fund into the Capital Reserve Fund.

Motion: That the Board of School Directors approves the Budget Transfers and adjustments per the attached documents.

Attachments:

4.02: Capital Project Reserve 1.21.2010

5.0 Other

- Mr. Lockett question the budget cycle and Dr. Terrill responded the Director would be getting together the 1st week of February to go over next years budget. He stated that they would have rough numbers by the next finance meeting. Dr. Pascale will soon be starting the staffing process in each building and will submit numbers as soon as she has them.
- Mr. Lockett questioned Dr. Pascale as to how Position Control program was advancing and she stated that they were waiting for additional upgrade to allow for full functionality of the software module, before they proceed with this project. She will have an update by the next financing meeting regarding this process.
- Dr. Terrill recognized Mr. Turnquist for the great job that he is doing with the investments for the district. He stated that the district has made approximately \$360,000 in investments and commended him on his efforts.

6. Closing Activities

6.01 Public Comment

No Public Comment

6.02 Next Meeting Date — To be announced.

6.03 Adjournment took place at 9:15

Respectfully Submitted,
Cindy Nyquist, Recording Secretary
Jeff Lockett, Chairperson
Mary Paris
John Grant