

FINANCE COMMITTEE

MINUTES

June 27, 2011

WARREN COUNTY CAREER CENTER

COMMITTEE MEMBERS PRESENT:

John Grant – Chairperson
Mary Anne Paris
Jeff Lockett

COMMITTEE MEMBERS ABSENT:

OTHERS PRESENT:

Dr. Robert Terrill
Rosemarie Green
James Grosch
Matt Jones
Amanda Hetrick
Mike Kiehl
Cindy Nyquist
WTO

Tom Knapp
Jack Werner
Kim Angove
Paul Yourchisin
Arthur Stewart
Brian Collopy
Paul Gianni

1. Opening Activities

1.01 Call to Order

Mr. John Grant called the meeting to order at 10:15PM at the Warren Area High School.

1.02 Public Comment

No public comment at this time.

2. Old Business

2.1 Jefferson DeFrees Family Center Food Service Contract

Discussion: There is no change in the contract from the 2010-2011 to the 2011-2012 school year. Meals will be prepared and delivered in advance should scheduled delivery days fall on a non-working day for the district.

Action: The Board of School Directors voted at the Special Board meeting to pass this motion.

Motion: That the Board of School Directors approves the Jefferson DeFrees Family Center Food Service Contract for a period of one year as presented.

Attachments:

2.1 Other .05 Jefferson DeFrees

3. New Business

3.1 Sungard IEP + Software & Support Renewal

Discussion: The maintenance contract for Sungard's IEP+ software support and software assurance is up for renewal. This software is used by our Special Education Department to manage IEP's as well as meet state reporting requirements. The amount of the renewal is included in the proposed 2011-2012 budget under the line item for technology maintenance contracts.

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

Motion: That the Board of School Directors approves the quote from Sungard for the amount of \$10,256.94 for renewal of the licensing and software support for IEP+.

Attachments:

- 3.1 IEPplus renewal 2011-2012
Executive Summary – Sungard EIPPlus License
Renewal

3.2 Repository Sale

Discussion: No discussion took place.

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

Motion: That the Board of School Directors approves, as a taxing district, the repository sale of taxable property in Conewango Township, parcel# WN-4-6197-432, as required by HB 290.

Attachments:

- 3.2 Repository Sale

3.3 Tax Anticipation note

Discussion: After reviewing the cash flow needs it is estimated we will need approximately \$5 million to cover our cash requirements in the month of July. This shortfall is contributed to, in part, by the elimination of Stimulus funds that served as an influx to our cash needs last year. This request is of the same amount that was executed in 2009. The current economic climate would indicate that we will be able to achieve this loan with a lower interest rate than the 2.625% rate offered in 2009.

Action: Mr. Jim Grosch will present 3 quotes from financial institutions at the Special Board meeting on June 30, 2011.

Motion: That the Board of School Directors authorizes the Director of Business Services or Superintendent to begin the process of expediting the procurement of a Tax Anticipation Note during July 2011 with a current depository to be used as a temporary cash flow bridge prior to the receipt of anticipated State and Local revenues. Further, that the Board of School Directors authorizes the Treasurer, Board Secretary, and Board President as signatories to procure up to \$5 Million Dollars to be used only for temporary cash flow needs.

3.4 Homestead and Farmstead Resolution

Discussion: This motion was passed at the special board meeting.

Motion: That the Board of School Directors approves the Homestead / Farmstead Tax Relief Resolution per the attached documents.

Attachments:

3.4 Homestead Farmstead Certif Assessor
Homestead&Farmstead Exclusion REs
Homestead Farmstead 2011-2012

4. Informational Items

4.1 Summer Food Service Program

Discussion: The WCSD Summer Food Service Program will serve a lunch to any school-aged child that comes to either the Allegheny Valley Elementary School or Youngsville Elementary/Middle School cafeterias. The administration submitted an application to the Community Foundation of Warren County for a \$5,000 grant to support the SFSP, which was approved. Meals will be submitted to the Pennsylvania Department of Education on a regular basis for reimbursement. Both ARAMARK and WCSD Business Services department will be monitoring expenses to ensure that there is not a cost to the district.

4.2 Financial Reports

Discussion: Mr. Grant stated that any questions to these financial reports should be directed to the Business Service office.

Attachments:

4.2 Capital Project Reserve June 22, 2011
Capital Projects June 22, 2011
Electric Report – March 2011
Gas Report – March 2011
WEC Self Funding Analysis May 2011
List of Bills Report 06.23

5. Other

6. Closing Activities

6.01 Next Meeting Date – July 25, 2011 at the Warren County Career Center

6.02 Executive Session - None

6.03 Adjournment – 10:40PM

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