

FINANCE COMMITTEE  
*MINUTES*  
April 30, 2012  
WARREN COUNTY CAREER CENTER

COMMITTEE MEMBERS PRESENT:

John Grant  
Nancy McDanel  
Mary Anne Paris

COMMITTEE MEMBERS ABSENT:

None

OTHERS PRESENT:

|                                      |                                     |
|--------------------------------------|-------------------------------------|
| Donna Zariczny, Board Vice-President | Paul Leach, Administrator           |
| Jack Werner, Board Member            | Marcia Madigan, Administrator       |
| Paul Yourchisin, Board Member        | Darlene Albaugh                     |
| Michael Zamborik, Board Member       | Phil Heubach                        |
| Tom Knapp, Board Member              | Ken Stabelin (Aramark)              |
| Diane Martin, Director               | Melissa McLean, Recording Secretary |
| Jim Grosch, Director                 | Josh Cotton (WTO)                   |
| Amy Stewart, Director                | Ben Klein (WTO)                     |
| Amanda Hetrick, Director             | Jacob Gorton, Student Rep.          |
| Mike Kiehl, Administrator            | Cody McGraw, Student Rep.           |
| Jim Miller, Administrator            | Approximately 8 members of public   |

**1. Opening Activities**

- 1.1 Call to Order – John Grant called the meeting to order at 8:38 p.m.
- 1.2 Public Comment - None

**2. New Business**

**2.1 Electronic School Board Subscription Renewal**

**Discussion:** The renewal is routine and due annually.

**Action:** The committee agreed to send this to the May 14, 2012 Board Meeting for approval.

**Motion:** That the Board of School Directors approves the yearly renewal cost of \$10,900 for the use of Electronic School Board from InterCom Network.

**Attachments:**

- 2.1 Executive Summary
- Invoice 68546

## **2.2 Sungard IEP+ Software License & Maintenance Renewal**

**Discussion:** The committee discussed the case load portion of the software and what capability and/or limitations the reporting elements had to compare caseloads of individual special education teachers.

**Action:** The committee agreed to send this to the May 14, 2012 Board Meeting for approval.

**Motion: That the Board of School Directors approves the Sungard IEP+ Software License & Maintenance Renewal.**

**Attachments:**

- 2.2 Executive Summary – IEP Plus 2012-2013
- Sungard-IEP Plus Renewal for Warren County SD, PA 2012-2013

## **2.3 Repository Sale**

**Discussion:** Normal

**Action:** The committee agreed to send this to the May 14, 2012 Board Meeting for approval. (Item can go on Consent agenda unless something changes or Board needs additional information, it then should be placed under “Other”.)

**Motion: That the Board of School Directors approves the Repository Sale per the attached document.**

**Attachment:**

- 2.3 Repository Sale 05/14/12

## **2.4 Letter of Engagement: Felix & Gloekler, P.C. – Single Audit for the year ended 2012**

**Discussion:** This is an annual single audit with a start timeframe of August/September. The goal is for completion to be by mid-October 2012.

**Action:** The committee agreed to forward this to the May 14, 2012 Board Meeting for approval.

**Motion: That the Board of School Directors approves the fees and conditions for professional services as set forth in the Letter of Engagement from Felix & Gloekler, P.C. for the single audit for the fiscal year ended June 30, 2012.**

**Attachment:**

- 2.4 SingleAuditYETune2012

## **2.5 Letter of Engagement: Felix & Gloekler, P.C. – Warren County Earned Income Tax Audit**

**Discussion:** This is an annual Earned Income Tax (EIT) audit with a start timeframe of September and reports to be issued no later than December 31, 2012. The cost is the same as the previous year, not to exceed \$5,000.

**Action:** The committee agreed to forward this to the May 14, 2012 Board Meeting for approval.

**Motion: That the Board of School Directors approves the fees and conditions for professional services as set forth in the Letter of Engagement from Felix & Gloekler, P.C. for the Warren County Earned Income Tax audit for the fiscal year ended June 30, 2012.**

**Attachment:**

2.5 EITAudit

**2.6 Letter of Engagement: Felix & Gloekler, P.C. – PlanCon Audit for Russell Elementary School**

**Discussion:** Committee discussed the PlanCon J portion of RES and WAEC projects that were not completed. These will each cost \$5,000 or less. These need completed as it is holding up part of the PlanCon reimbursement for the District.

**Action:** The committee agreed to forward this to the May 14, 2012 Board Meeting for approval.

**Motion: That the Board of School Directors approves the fees and conditions for professional services as set forth in the Letter of Engagement from Felix & Gloekler, P.C. with regard to the PlanCon Audit for Russell Elementary School, Project #0205.**

**Attachment:**

2.6 PlanConAudit-RES

**2.7 Letter of Engagement: Felix & Gloekler, P.C. – PlanCon Audit for Warren Area Elementary School**

**Discussion:** See Item 2.6

**Action:** The committee agreed to forward this to the May 14, 2012 Board Meeting for approval.

**Motion: That the Board of School Directors approves the fees and conditions for professional services as set forth in the Letter of Engagement from Felix & Gloekler, P.C. with regard to the PlanCon Audit for Warren Area Elementary Center, Project #2906.**

**Attachment:**

2.7 PlanConAudit-WAEC

**2.8 Board Treasurer Appointment**

**Discussion:** None

**Action:** The committee agreed to forward this to the May 14, 2012 Board Meeting for approval.

**Motion: That the Board of School Directors appoints Norbert Kennerknecht as the Treasurer for the Board of School Directors for the 2012/2013 fiscal year with a bond of \$100,000 and compensation of \$2,600.**

**2.9 Depositories for Fiscal Year 2012/2013**

**Discussion:** No changes, everything is the same.

**Action:** The committee agreed to forward this to the May 14, 2012 Board Meeting for approval.

**Motion: That the Board of School Directors approves the depositories for fiscal year 2012-2013 as follows: Northwest Savings Bank, PNC Bank, First Niagara Bank, PLGIT (Pennsylvania Local Government Investment Trust), PSDLAF (Pennsylvania School District Liquid Assets Fund)**

## **2.10 Tax and Revenue Anticipation Note**

**Discussion:** Committee discussed that final amortization rates get locked in when a TRAN is authorized. A TRAN is being sought to cover the District from mid-May through June (pay off in June). TRANs cannot cross over fiscal years, which is why Item 3.3 is on the agenda. Item 3.3 TRAN in the amount of \$6 million would carry the District through the summer months and payroll. The funds for Item 3.3 would be brought into the account on July 2<sup>nd</sup> for a period not to exceed December 31, 2012.

**Action:** The committee agreed to forward this to the next meeting. If it is not at a special meeting, item should be placed under "Other".

**Motion: That the Board of School Directors approves the Tax and Revenue Anticipation Note (TRAN) in the amount of \$2 million from Northwest Savings Bank at an annual interest rate of 1.65%. This term is contingent upon the banks approval the week of May 7th.**

## **3.0 Informational Item**

### **3.1 Financial Reports**

**Discussion:** Presented for review.

#### **Attachments:**

- 3.1 WEC – Self Funding Analysis – March 2012
- Quarterly Activity Reports
- Capital Project Reserve 4.30.12
- Capital Projects
- QZAB Treasurer Report 4.30.12
- Electric Report – January 2012
- Gas Report – January 2012
- Treasurer's Report 4.30.12

### **3.2 Budget Transfers and Adjustments**

**Discussion:** Request was made that this agenda item be put under consent agenda for the May 14, 2012. Information is to be available for board review before the meeting.

### **3.3 Tax and Revenue Anticipation Note (TRAN) for the 2012-2013 School Year in the Amount of \$6 million**

**Discussion:** See Item 2.10

## **4. Other**

## **5. Closing Activities**

- 5.1 Next Meeting Date May 14, 2012
- 5.2 Executive Session – none
- 5.3 Adjournment – 8:58 p.m