

FINANCE COMMITTEE

MINUTES

July 29, 2013

WARREN COUNTY CAREER CENTER, LARGE CONFERENCE ROOM

COMMITTEE MEMBERS PRESENT:

Mr. John Grant, Chairperson

Ms. Mary Anne Paris

Ms. Marcy Morgan

OTHERS PRESENT:

Mr. Tom Knapp, Board Member
Mr. Michael Zamborik, Board Member
Ms. Donna Zariczny, Board Member
Mr. Arthur Stewart, Board President
Dr. Paul Yourchisin, Board Member
Mr. Jack Werner, Board Member
Dr. William Clark, Superintendent
Ms. Amy Stewart, Director
Dr. Norbert Kennerknecht, Director
Mr. Jim Grosch, Director
Mr. Gary Weber, Director

Ms. Ruth Nelson, Director
Mr. Mike Kiehl, Administrator
Mr. Matt Jones, Administrator
Mr. Paul Leach, Administrator
Mr. Phil Knapp, Administrator
Mr. Kelly Martin, Administrator
Ms. Sandy Wilks, Administrator
Ms. Sue Turner, HR Supervisor
Ms. Melissa McLean, Secretary
Ms. Ruth Huck, Board Secretary
Mr. Josh Cotton (WTO)

1. Opening Activities

1.1 Call to Order

The meeting was called to order at 9:25 p.m. by Mr. John Grant, Chairperson.

1.2 Public Comment - None

2. New Business

2.1 Pupil Transportation for 2013-2014

Discussion:

Pupil Transportation listings, including routes, rosters, and drivers were presented for review. Declining enrollment and closure of SSEL C allowed for the reduction of seven routes, and a large number of vans are shifting delivery from attendance areas due to program changes for next year. Another noted change on the rosters from the previous year is the addition of transporting students that are designated in the Early Intervention Program. SSEL C will remain a transfer hub for students this year (as long as the building is District owned). Information continually is being updated and the most current information will be prepared and posted for approval at the Board meeting.

Action:

The committee agreed to forward this to the Board for approval.

Motion:

That the Board of School Directors approves the Pupil Transportation Program including Routes, Rosters, and Drivers per the attached documents.

2.2 PSBA's Board Development Value Pass Program

Discussion:

PSBA's Board Development Value Pass Program is a means for school entities to pay a flat fee up front, allowing entities professional development opportunities for board members and school administrators throughout the year, with event registration fees waived. The program allows for multiple people to be registered, resulting in significant cost savings. It was noted that one event that is excluded in the program is the School Leadership Conference.

Action:

The committee agreed to forward this to the Board for approval.

Motion:

That the Board of School Directors approves the purchase of PSBA's Board Development Value Pass Program in the amount of \$999 for the 2013-2014 fiscal year.

2.3 Head Start Contract to Purchase Meals

Discussion:

The contract is for serving meals on a daily basis at the Head Start sites. The prices were raised this year: breakfast by four cents, lunch by fourteen cents, and snacks by ten cents.

Action:

The committee agreed to forward this to the Board for approval.

Motion:

That the Board of School Directors approves the contract between the Warren County School District and the Warren-Forest Economic Opportunity Council Head Start for meals for Head Start students.

2.4 Jefferson DeFrees Family Center Food Service Contract

Discussion:

The contract is for serving lunch on a daily basis at the Jefferson DeFrees Family Center. The lunch price was raised by fourteen cents this year.

Action:

The committee agreed to forward this to the Board for approval.

Motion:

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

2.5 Kades-Margolis 403(b) Renewal Agreement

Discussion:

This is a renewal Agreement of the 403(b) Plan with Kades-Margolis. Kades-Margolis has partnered with TSA Consulting Group, Inc. TSA Consulting will be the District's plan

administrator for our 403(b). The District's solicitor has reviewed and approved the information.

Action:

The committee agreed to forward this to the Board for approval.

Motion:

That the Board of School Directors approves the renewal of the 403(b) program for the Warren County School District.

3. Old Business - None

4. Informational Items

4.1 Financial Reports

Discussion:

WEC (Warren-Erie-Crawford Schools) consortium report shows that there was a loss in the program. Last year the consortium group voted to start tapping into reserves in the amount of approximately \$1 million. The loss came in at just over \$2.1 million due to premium reductions and claims. Budget discussions last year included the fact that this reserve of money may not be able to be used to offset premium increases in the future; the current report shows that we may not be able to tap into this reserve in future years. If there are any questions or concerns with any of the reports contact Mr. Grosch.

4.2 Forward Delivery Agreement 2012 QZAB

Discussion:

As a point of information, the PFM Group notified the District that we could make a change with our 2012 QZAB. When originally issued, the 2012 QZAB required sinking fund payments that were invested with an estimated 2% return. PFM has indicated that interest rates are going up and that we could lock in rates of return that are available now for future payments/investments. Federal government regulates the maximum allowed by law for Federal Bonds. Instead of a 2% return it could be locked in at the maximum allowable, which is 3.14%. This would equate to approximately a \$2 million in savings over the 20 year period. PFM Group is finalizing the transaction.

5. Other

5.1 New Software Platform

This topic was brought up as a preliminary point to indicate that the current software used for the financial area has not been user friendly and lacks functionality. Mr. Grosch would like to work with other administrators and gather information and feedback from other districts as to the type of software used for financial and student data systems. Information and suggestions will be brought back to the committee at a later date.

6. Closing Activities

6.1 Next Meeting Date – August 26, 2013 following CIT at WCCC.

6.2 Executive Session

None

6.3 Adjournment

Meeting adjourned at 9:38 p.m.