

FINANCE COMMITTEE

MINUTES

January 27, 2020

WARREN COUNTY CENTRAL OFFICE, SCHOOL BOARD CONFERENCE ROOM

COMMITTEE MEMBERS PRESENT:

Mr. Joseph Colosimo, Acting Chairperson in Mr. Stewart's absence

Mr. Kevin Lindvay

Mr. Jeff Labesky, Served in Committee Members Absence

COMMITTEE MEMBERS ABSENT:

Mr. Arthur Stewart

OTHERS PRESENT:

Ms. Donna Zariczny

Mr. Matt Jones

Ms. Sue Turner

Mr. Paul Mangione

Mr. Jeff Flickner

Mr. Jim Hazelett

Ms. Elizabeth Huffman

Ms. Amy Stimmell

Mr. Rick Gignac

Mr. Eric Mineweaser

Mr. Jim Evers

Ms. Amy Beers

Ms. Ruth Huck

Mr. James Case

Ms. Glenn Smith

Mr. Jim Grosch

Ms. Amy Stewart

Mr. Brian Reynolds

Dr. Patty Hawley

Ms. Ericka Alm

Ms. Betsy Sobkowski

Mr. Gary Weber

Ms. Misty Weber

Ms. Lynn Shultz

Ms. Liz Ken

Ms. Kim Yourchisin

Ms. Louise Tharp

Ms. Joshua Vincent

Ms. Shelly Wagner

Mr. Brian Ferry, Warren Times Observer

3 Members of the Public

1. Opening Activities

1.1 Call to Order

Mr. Joseph Colosimo, Acting Chairperson called the meeting to order at 6:16 p.m.

1.2 Public Comment

Ms. Louise Tharp, WCEA President, WCSD addressed the committee speaking as an individual, she requested that the committee discuss excess FLEX 125 funds and to put a motion forward or policy that excess funds be donated to the KIN fund.

2. Old Business

2.1 LERTA Discussion

Discussion: Ms. Terry Williams for the City of Warren addressed the Board on the City's needs for an upcoming project. Pending Solicitor, Administration will learn if the Board needs to decide if it is going to have a hearing, Amend the Commercial LERTA from 3 to 5 years, and include Conewango Avenue and/or Approve a Residential five year LERTA for the City.

2.1 Other

Discussion: None

3. New Business

3.1 Signature Authorization EMHS Activities and Athletic Accounts

Discussion: New signature cards for the school.

Motion: That the Board of School Directors authorizes Ericka Alm, Betsy Sobkowski and Shelly Darts as signatories for the Eisenhower Middle High School Activity Account and Athletic Fund Account as presented.

Action: Forward to February 10th Board Meeting

3.2 Felix & Gloekler: Audit Results 2018-19

Discussion: This was a presentation on the 2018-19 audit results. Mr. Grosch requested a digital copy. Mr. Grosch and staff were commended for the excellent work that they do.

Motion: That the Board of School Directors accepts the Audit Report as submitted by Felix & Gloekler, P.C., for the year ended June 30, 2019, as presented.

Forward: Forward to February 10th Board Meeting

3.3 Budget Transfer - \$3,934.80

Discussion: This funds transfer is due to a BUN and Account change in the PDE Chart of Accounts.

Motion: That the Board of School Directors approve the Resolution and Budget Transfer in the amount of \$3,934.80.

Forward: Forward to February 10th Board Meeting

3.4 City of Warren Tax Collection Agreement

Discussion: Renewal of City of Warren Tax Collection Agreement.

Motion: That the Board of School Directors approves the City of Warren Real Property Tax Collection Agreement as presented.

Forward: Forward to February 10th Board Meeting

4. Informational Items

4.1 Financial Reports

Discussion: Contact Mr. Jim Grosch if there are any questions or concerns with any of the reports.

4.2 Grant Report

Discussion: Contact Mr. Matt Jones if there are any questions or concerns with the report.

4.3 Budget Timeline

Discussion: Presented for the Board to see the progress and upcoming deadlines for the budget.

4.4 Seven-Year Plan Discussion

Discussion: Mr. Mineweaser addressed the Committee with the seven-year textbook plan. From last year to this year, there are minor changes in the plan.

4.5 TTM Analysis

Discussion: Trailing Twelve Month Analysis with a burn rate of 99.85%

4.6 Other

Discussion: None

5. Other

5.1 Cyber Insurance

Discussion: Increase coverage from \$1,000,000 to \$2,000,000 for an increase in premium of \$10,000 annually. Item moved to consent agenda.

6. Closing Activities

6.1 Next Meeting Date

Monday, February 24, 2020 Following PPF

6.2 Executive Session

None

6.3 Adjournment

Meeting adjourned at 6:54 p.m.