

**MARPLE NEWTOWN SCHOOL DISTRICT  
BUDGET & FINANCE COMMITTEE MEETING  
TUESDAY, OCTOBER 12, 2010  
BOARD ROOM MINUTES**

**PRESENT: Committee:** Mr. Fred Dewey, Mr. Richard Sokorai, Mr. John McDevitt

**Board:** Mrs. Kathryn Chandless, Mrs. Nancy Galbraith, Mr. Joseph Rufo

**Administration:** Dr. Connie Bompadre, Mr. Joseph Driscoll, Mr. Michael Dumin

**Press:** 0

**Audience:** Start 5

**1. Call to Order:**

Mr. Dewey called the meeting to order at 6:35 PM and led the Pledge of Allegiance

**2. Approval of the minutes from the September 14, 2010 meeting:**

Mr. Dewey asked for a motion to approve the minutes from the September 14, 2010 meeting.

The motion was made by Mrs. Galbraith, seconded Mr. Sokorai  
With no discussion the minutes were approved.

**3. Business Office/Finance Reporting**

Mr. Dewey asked for a motion to take to the full Board the

- General Fund bills for September 2010
- Monthly Financial Reports, August 2010
- Informational, September 2010
- Treasurer's Report August 2010, Budget Transfers October 2010
- Investment Schedule.

Will take to full Board for approval

**4. 2009-2010 Annual Audit Presentation.**

Presentation from representatives of Major & Mastro, CPA's. A draft of the audit was given to the committee and the representative from Major & Mastro explained sections of the audit. The district was given an Opinion that the Financial Statements referred to present fairly in all material respects. This is the best opinion you can get in an audit. Mr. Driscoll explained that his plan is to take to the full Board in November for approval so that the Board has time to fully look at the audit.

**5. Brokerage Professionals ~ Privacy Protection PSBA Insurance Trust Policy & Network Liability Program.**

Mr. Driscoll explained the following

- Internet Security
- Not sure of any benefits yet
- Don't have cost yet
- Wanted to see if the Board would be interested
- Is an endorsement not a policy

Mr. Driscoll will get further information for the Board.

**6. Major and Mastro**

Motion: To take to the full Board approval of extending our contract with Major and Mastro, LLC to audit the financial statements until June 30, 2011, 2012, and 2013 at the cost of \$18,000. per year.

Will take to the full Board for approval

**7. Disposal of Equipment:**

Motion: To dispose of Genicon 4490 XL Dot Matrix Printer.

Will take to the full Board for approval

**8. Plan Con J approval**

Mr. Driscoll explained that this is the reconciliation of projects and the close out of all old projects.

Will take to the full Board for approval

**9. 2011-2012 Budget Presentation**

Mr. Driscoll gave a brief presentation with regard to the 2011-2012 Budget. Some of the areas that he spoke about were:

- Referendum Exceptions
- PDE & Court Approvals
- School Construction
- Special Ed cost
- PSERS payments
- Pending legislation HB 2497

**Timeline**

- January ~ Preliminary Budget, public notice and inspection, adoption, and submit the Preliminary Budget.
- February ~ Public notice of intent to file referendum exceptions
- February –March ~ submit request for referendum exceptions to PDE or Court
- April ~ Proposed Final
- May ~ Approve Final Budget.

**Items to consider**

- Act 1 Index 1.4%
- Loss of Federal Stimulus – We will be okay
- Double digit increases – benefit
- Retirement rates
- Collective Bargaining
- Special Ed Cost
- Assessments, growth and appeals
- Interest rates, still low/still a challenge

**10. New or additional business**

There was none

**11. Public Comment**

There was none

**12. Adjournment**

The meeting was adjourned at 7:10PM