

MARPLE NEWTOWN SCHOOL DISTRICT
Newtown Square, Pennsylvania
BUDGET & FINANCE COMMITTEE MEETING
August 9, 2016
Board Room, Administration Building

MINUTES

Present

Committee: Mr. A. J. Baker, Mr. Matthew Catania, Mr. Nicholas Reynolds, Mr. Matthew DeNucci

Board: Mrs. Barbara Harvey, Mrs. Kathryn Chandless, Mr. Matthew Bilker,

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

Press: 0

Audience: 4

Call to Order:

Mr. Baker called the meeting to order at 6:37 PM and led the Pledge of Allegiance

1. Additions to the Agenda

Mr. Baker asked if there were any additions to the Agenda.

There were none

2. Approval of Minutes

Mr. Baker asked that the minutes be approved as presented.

With no discussion the minutes were approved.

3. Bills for Payment

Mr. Baker asked to take to the full Board for approval.

- a. Motion: To take to the full Board for approval the General Fund, Capital Fund, and Food Service bills list.

Mr. Driscoll explained that the list includes all bills up to date. Any questions please let him know.

Will take to the full Board for approval

4. Financial Reports:

Mr. Baker asked to take to the full Board for approval.

- a. Motion: To approve Financial Reports for May and June (not final), informational for July, Budget Transfers, and Treasurer's Report for June.

Will take to the full Board for approval

5. Donation

Mr. Baker asked to take to the full Board for approval

- a. Motion: To accept \$9,000.00 check from Loomis Elementary PTO for Outdoor Classroom Equipment.
- b. Motion: To accept \$1,050.00 check from Paxon Hollow PTO for new floor mats for the lobby.
- c. Motion: To accept \$1,300.00 check from Loomis PTO in honor of Michael Presser memorial for playground.

There was a brief discussion regarding the motion for the mats at Paxon Hollow. Mr. Driscoll asked Tracy Baker to explain. She told the Board that the PTO had given the donation for the mats at the end of the school year. Due to some construction in the lobby at Paxon the mats had been put on hold until we knew what the lobby was going to look like. Mr. DeNucci asked if the design on the mat had been approved. Tracy indicated that it had not, was not aware that approval was needed. She explained that the mats were black and orange lettering, had Paxon Hollow Middle School along with a tiger which she believes is the branding tiger. She will send a copy to Dr. Cary for approval.

Will take to the full Board for approval

6. 2016 Bond Refinancing update

Mr. Driscoll introduced Mr. Tom Beckett.

Mr. Beckett gave the following update:

- The Bond issue has happened
- Saved almost ten million dollars
- Two bonds
- AA2 rating ~ strong rating
- Sixty-six million re-funded
- 2009 Bond was not refinanced
- This was a good time to do this transaction

7. Tax Assessment Appeal

Mr. Baker asked to take to the full Board for approval

- a. Motion: To authorize and direct the Solicitor to finalized resolution of folio 25-00-03590-02 as follows: 2016 \$1,586,520 assessment / \$2,340,000 fair market value; 2017 \$1,521,000 assessment / \$2,340,000 fair market value. Aggregate annual tax dollar loss for tax year 2016 and 2017: \$15,870.
- b. Motion: To authorize and direct the Solicitor to finalize resolution of folio 30-00-01803-14 tax assessment appeal as follows: 2016 \$465,343 asst / \$686,347 IFMV 2017 \$446,125 asst / \$686,347 IFMV Annualized tax dollar loss for tax year 2016 and 2017: \$4,813.

Will take to the full Board for approval

8. 2017-2018 Budget Process

Mr. Driscoll explained that yes we just finished the budget for 2016-2017, but soon we will be doing the budget for 2017-2018. He explained that the Act 1 index should be out in September, the calendar for the voting process will be coming out, and we may have to go through the exception process due to the refinancing process.

Mr. Driscoll wanted also update the Board on some capital improvements. There has been \$106,000.00 spent on new cafeteria equipment.

9. New Business

There was none

10. Public Comment

Mr. Bill McDevitt from B & E Sportswear had several questions about the branding process. He explained that he has worked with the District for 30 years. He wanted to know why he was left out of the process of the choice of a vendor for the branding. He explained that his company is capable of the work. Wanted to know why there was only one company that was considered a

preferred vendor, why couldn't there be two for the parents to choose from. The only contact he had with Mr. Larkin was regarding his advertising, nothing with regards to spirit wear.

There was a brief discussion ~ he was still doing the gym uniforms and some of the uniforms for the sports teams. The parents could go online to order spirit wear from the preferred vendor. Mr. McDevitt indicated that his company also could do orders online as well.

11. Adjournment

Mr. Baker adjourned the meeting at 7:17 PM.