

UPPER PERKIOMEN SCHOOL DISTRICT

Education Center
2229 E. Buck Road, Pennsburg, PA

Finance Committee Meeting

January 20, 2020

CHAIR: Melanie Cunningham

MEMBERS:

Judy Maginnis

Keith McCarrick

Ex-Officio: Raeann Hofkin, President

Business Manager: Sandra Kassel

Assistant Business Manager: Dan Direso

Superintendent: Dr. Allyn Roche

AGENDA

1. Approval of November 18, 2019 Meeting Minutes (Attachment A)
2. 2018-2019 Financial Report
3. ESSA information
4. Expenditure explanation and status
5. Budget Discussion

Mission & Vision Statement: The Finance Committee is an advisory committee who are devoting the extra time and effort to understand the finances of the district in order to assist and guide the Board on financial decisions which affect the short and long term financial health of the District.

UPPER PERKIOMEN SCHOOL DISTRICT**FINANCE COMMITTEE****November 11, 2019**

The Finance Committee Meeting was held at 6:34 p.m. at the Upper Perkiomen Education Center with the following committee members attending: Melanie Cunningham (chairperson), and Judy Maginnis. Others in attendance were: Dr. Allyn Roche, Sandy Kassel, Dan Direso, and Keith McCarrick.

Melanie Cunningham read the Mission and Vision statement:

The Finance Committee is an advisory committee who are devoting the extra time and effort to understand the finances of the district in order to assist and guide the Board on financial decisions which effect the short and long term financial health of the district.

Motion by Judy Maginnis, seconded by Melanie R. Cunningham to approve and **post the Mission and Vision statement**. Motion carried; all voted aye.

Motion by Judy Maginnis, seconded by Melanie R. Cunningham, to approve the **October 21, 2019 meeting minutes**. Motion carried; all voted aye.

Mrs. Kassel reviewed the purposes and differences between the capital project funds and the capital reserve funds.

The committee was provided with an update and reviewed the status of the new middle school expenditures and the balance owed to the contractors. The committee was informed that there will be an escrow maintained by the Township for 18 months once the project is complete for maintenance purposes.

The status of the 4th & 5th Grade Center was discussed. This project is almost complete. We still need to resolve the issue with the general contractor regarding the cost of the change orders that were approved for the auditorium floor.

The off-site walkways are close to completion. We have exceeded our estimated cost for the project. We believe it will come in at approximately \$1,060,000.

A financial summary was provided on the balance of the capital project funds and capital reserve funds.

Moving forward it was mentioned that a number of projects are being considered such as the GESA project, High School duct work, Marlborough safe entrance, High School safe entrance, and possible renovations to implement full-day Kindergarten.

Mr. McCarrick asked questions regarding the purpose of the GESA and how it used and it's purpose.

A breakdown of the middle school bond principal and deposits was provided for informational purposes.

Mrs. Kassel reported on a meeting with St. Luke's regarding their support of the district's athletic program through their contribution which is part of the current athletic training agreement.

Dr. Farina is working with them in partnering in the curriculum area.

Mrs. Maginnis asked about the Breslin agreement that we approved for an extension of their contract. Due to the project not being finished within 90 days of the completion date we needed to allow Breslin to continue to provide services until the contractors have completed their contracts.

Mrs. Kassel reported that district representatives would be meeting with Zack Zazo regarding what still needed to be completed along with a discussion of the problem with the gym floor. Mr. McCarrick asked for an explanation of the problem which was provided.

Mrs. Cunningham explained to Mr. McCarrick the issue we are having with the middle school gym floor and the possible resolution that are being considered.

Mrs. Cunningham asked to go back and discuss the bond Issue aggregate principal and deposits. Mrs. Cunningham also asked when reimbursement would commence. In response we have received PlanCon H and submission of debt service payments for reimbursement is occurring.

Mr. McCarrick asked about the balances that are set aside in the Capital Reserve.

A discussion also occurred on the need to replace the duct work at the high school which would come out of the Capital Reserve.

Mrs. Maginnis asked if we would be ready to look at Kindergarten costs. This will occur at a later date.

The next meeting is January 20, 2020.

Motion by Melanie R. Cunningham, seconded by Judy Maginnis to adjourn the meeting at 7:30 pm. Motion carried; all voted aye.