

**UPPER PERKIOMEN SCHOOL DISTRICT
FINANCE COMMITTEE
October 17, 2022**

The Finance Committee Meeting was held at the Upper Perkiomen Education Center with the following committee members attending: Melanie Cunningham (Chairperson), Keith McCarrick, and Judy Maginnis. Others in attendance were: Dr. Allyn Roche, Daniel Direso, Megan Moyer and Paula Germinario

6:07 Melanie Cunningham called meeting to order and September 19, 2022 Minutes approved.

Discussion:

a. STEB and Official Act 1 Index

On 9/29/2022 The Department of Education released the calculated index for Fiscal Year 2023-2024. Upper Perkiomen School District's FY 2023-24 base index is 4.1%. Market Value (MV), Personal Income (PI), and Weighted Average Daily Membership (WADM) are used to calculate our Adjusted Act 1 index of 5%. We previously estimated 4.9%. The effects of the maximum Act 1 index without exceptions will yield \$1,975,870 2023-2024 Real Estate Revenue.

b. Capital Funds

Dan Direso reviewed the Capital Funds' balances and indicated that there is an increase in the amount for the 4th & 5th Grade Center Roof. Initial estimate was \$260,000.00 and that amount has increased to \$267,314.00 since last discussed in September's Finance Committee.

c. Food Service Contract with WMCTC

Dan Direso will be putting something together for the board update in regards to the termination of the Food Service Contract with the Western Center. UPSD has been having issues staffing and recruiting food service staff to operate the cafeteria. The time commitment, location and staffing issues does not make it feasible to operate on a daily basis. We will officially give them 6 months' notice to send out RFPs and plan. Melanie and Keith agree and are on board with this decision.

d. Extended Care RFP

Our current Extended Care contract with Y care Expires June 30, 2023.

e. Printer/Copier RFP

Printer/Copier contract expires June 30, 2024. Jim Roth is happy with Edward's Service and pricing structure.

f. Policy 616 (Payment of Bills)

Dan Direso reviewed Policy 616 and explained the way the policy is written prohibits payment prior to board meetings and results in late payments and upset vendors. Dan wanted to bring this information to the Finance Committee before presenting to the Policy Committee. Keith McCarrick agrees and suggested this Policy to be tossed to the Policy Committee to discuss and revise.

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Motion by Keith McCarrick seconded by Judy Maginnis. Melanie Cunningham adjourned the meeting at 6:45pm.