

COLONIAL SCHOOL DISTRICT
PLYMOUTH MEETING PA
Meeting Minutes
April 11, 2012

Finance and Audit Committee Chairperson, Kathleen Oxberry, called the meeting to order at 6:03 p.m. on Wednesday April 11, 2012 in the Superintendent's Conference Room located in the Colonial Elementary School at 230 Flouertown Road, Plymouth Meeting PA.

Finance Committee Members Present: Kathleen Oxberry, Mel Brodsky, Susan Moore

Other Board Members Present: Alan Tabachnick, Christina Frangiosa, Julie Knudsen, and Leslie Finegold

Others Present: Dr. Mary Ellen Gorodetzer, Superintendent, and Robert Salanik Financial Consultant

Public Present: None

Executive Session:

The board met in executive session to discuss two real estate issues. The committee discussed these issues and provided direction to the district solicitor's office and the business consultant.

Regular Meeting:

Mrs. Oxberry asked for any public comments on the agenda, there were none. She then asked Mr. Salanik to proceed with the items on the agenda.

Audit report for the 2010-11 Fiscal Year

The committee reviewed the Management Letter, Auditor Recommendations and the Audit Report prepared by the district's independent auditing firm of Barbacane, Thornton and Company. The auditor issued an "unqualified" opinion which means that they were able to verify all of the numbers presented in the report and they found no issues with the school district financial statements. The auditor also reported on two prior recommendations. The first relating to the district fixed asset reporting; this is not complete but the auditor noted that the district is making good progress complying with this recommendation. The second recommendation relating to food service donated commodities has been fully implemented. Mr. Salanik also reviewed several pages and statements of the audit report with the committee.

Budget 2012-13

Dr. Gorodetzer and Mr. Salanik provided information on the status of the school district budget for 2012-13. Mr. Salanik reviewed the power point slides that he will present at the April 12, 2012 school board meeting, to update the public on the status of the budget. The committee discussed several issues relating to the budget and the presentation.

Act 25 Installment Payments

This Act was adopted on June 30, 2011 and in addition to reducing the real estate tax exceptions from 10 to 4, it also provided small businesses (50 or less employees) with the opportunity to pay their real estate tax bill in installments. The dilemma for the local school districts is to determine which businesses qualify for this program. The consensus of the districts seems to be to offer the program to all tax payers. Currently only 3% of our tax payers take advantage of this program, primarily because they lose the 2% discount for paying within 60 days. Mr. Salanik informed the committee that it appears that a majority of the school districts in the County will offer the installment plan for all taxpayers. A draft resolution providing this installment option to all taxpayers was shared with the board. Mr. Salanik will update the school board on any changes at the May 2nd Finance Committee meeting and suggests that the school board act on this resolution at their May 17th board meeting. This action will give the district sufficient time to prepare for this change in designing and preparing the 2012 tax bills.

Information Items

The committee received some information on SB 1309 regarding assessment appeals, and also newspaper articles relating to proposed legislation on alternate school funding options.

Mrs. Oxberry adjourned the meeting at 6:45 p.m.

Respectfully Submitted,
Robert Salanik
Financial Consultant