

COLONIAL SCHOOL DISTRICT  
PLYMOUTH MEETING, PA  
Meeting Minutes  
October 6, 2014

The Finance and Audit Committee meeting was held on October 6, 2014 in the Superintendent's Conference Room located in the Colonial Elementary School at 230 Flourtown Road, Plymouth Meeting, PA. Trevor Jackson called the meeting to order at 6:30 p.m.

**Finance Committee Members Present:** Bernie Brady, Kathleen Oxberry and Leslie Finegold

**Other Board Members Present:** Beth Suchsland, Christina Frangiosa, Heather Palmer and Mel Brodsky

**Others Present:** Dr. MaryEllen Gorodetzer, Trevor Jackson and Dave Sherman

**Public Present:** None

**Regular Meeting:**

Mr. Jackson stated that an executive session was held prior to the public meeting.

Mr. Jackson asked for any public comments on the agenda; there were none.

Mr. Jackson provided the committee with a memorandum summarizing the parameters resolution for two bond transactions: (1) issuing bonds in the amount of \$39.9 million and (2) for refinancing the Series A of 2009 in the amount of \$9.8 million. Mr. Jackson emphasized that the parameters resolution accounted for both transactions and was in accordance with market standards and state law.

Mr. Jackson also provided a memorandum reflecting "Q & A" further clarifying the two bond transactions. In addition, Mr. Jackson updated the committee on the historic refunding savings going back to 2002. The total amount of savings in that time period is \$3,709,621.

Mr. Jackson provided the committee with a handout indentifying fundraising ideas and renderings as a way to reach out to the community and offer a means for them to support and feel part of the PW renovation project. The ideas included pavers, benches, plaques and glass panel etchings. The committee did express some concerns regarding corporate donations for these ideas. However, they would consider a large corporate donation for naming rights of a facility, but this would still require further discussion. Mr. Jackson will also look into how the district would encourage former athletes to make a donation and where that donation would be incorporated into the project.

Lastly, Mr. Jackson discussed the idea of looking into working with a person that has fundraising experience and who would be a good fit for our initiative. Such a person would be considered a contracted service and would not be hired as an employee of the district. Mr. Jackson, Mr. Sherman and Mr. Yemm will look into interviewing individuals with fundraising experience and then report back to the finance committee.

Mr. Jackson asked for any public comments on non-agenda items; there were none.

As there was no further business to be conducted, the meeting was adjourned at 6:58 p.m.

Respectfully Submitted,

Trevor S. Jackson  
Business Administrator