

## **Finance and Audit Committee Minutes**

Wednesday, January 10, 2018 – 6:00 PM  
Board Room

The meeting was called to order by Chairman Adam Schupack at 7:20 p.m. in the Board Room at Colonial Elementary School, 230 Flourtown Road, Plymouth Meeting, PA.

**Finance Committee Members Present:** Adam Schupack, and Eunice Franklin-Becker

**Other Board Members Present:** Felix Raimondo, Leslie Finegold, Jennifer Dow, and Rosemary Northcutt.

**Others Present:** Dr. Michael Christian, David Szablowski and Mark Digian

**Public Present:** None

There were no public comments on the agenda.

### **Regular Meeting:**

Mr. Szablowski introduced Pam Baker and Tim Sawyer from Barbacane Thornton, the District's local auditing firm. Pam Baker reviewed the 2016-2017 Audit with the committee and answered questions pertaining to the audit. The committee moved that the acceptance of the 2016-2017 Audit Report appear on the January 18, 2018 Board agenda for consideration.

Mr. Szablowski presented the initial 2018-2019 Budget update. There was discussion on the budget timeline, the Act 1 Index and the resolution not to exceed the index already adopted by the District, and the need for tax increases, especially considering the possible construction projects discussed in the Facilities Committee meeting and increased annual debt service. The committee discussed the planned restructuring of revenue and expenditure accounts and tracking costs moving forward. Possible cost cutting measures were discussed and Administration will review possible cuts as the budget is developed.

There were no other discussion items.

There was no public comment.

The meeting adjourned at 8:39 p.m.