

COLONIAL SCHOOL DISTRICT
PLYMOUTH MEETING, PA
Meeting Minutes
September 11, 2017

The Finance and Audit Committee meeting was held on September 11, 2017 in the Superintendent's Conference Room located in the Colonial Elementary School at 230 Flourtown Road, Plymouth Meeting, PA. Felix Raimondo called the meeting to order at 5:35 PM.

Finance Committee Members Present: Felix Raimondo, Mel Brodsky and Bernie Brady

Other Board Members Present: Susan Moore, Gary Johnson, Leslie Finegold, Kathleen Oxberry and Cathy Peduzzi

Others Present: Dr. Michael Christian and Trevor Jackson

Public Present: Rosemary Northcutt and Linda Doll

Regular Meeting:

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

Mr. Jackson informed the committee that the official Act 1 Index for 2018-19 will be 2.4%. Mr. Jackson mentioned that now is the time to begin thinking about whether the board will want to pass the resolution certifying that they will stay within the Index. After some discussion, the administration and committee agreed to discuss this further at the October finance committee meeting, and that Mr. Jackson will provide some budget projections and financial data from the prior year; 2016-17.

Mr. Jackson informed the committee that the costs for the building inspector from Plymouth Township would cost \$110,400 and that the cost was part of the overall budget for the project.

Mr. Jackson informed the committee that the costs for the larger sinkhole on the new varsity baseball field will cost \$29,068. The district will be discussing the invoice with the contractors to confirm who is actually responsible for the cost of the work. Mr. Jackson also mentioned that there are two other smaller sinkholes, but no cost estimates were available at that time.

Mr. Jackson provided some advance notice to the committee that next month there will be a few budget transfers on the board agenda for approval relating to the startup of school and increases to enrollment. Items presented were desks, chairs, curriculum materials and contracted services relating to technology. The board had no objection to the future request and will review the budget transfer report in October.

Mr. Jackson was pleased to inform the committee that the agreement between Chestnut Hill College and the District was complete and that two checks were already deposited based on the new agreement.

Mr. Jackson provided the committee with a brief timeline for the upcoming local audit report. The auditors will begin their onsite work on September 25, and a draft of the audit is scheduled to be complete later in November.

Mr. Jackson updated the committee regarding an assessment appeal with BJ's Wholesale Club. Mr. Jackson informed the committee that negotiations have hit an impasse and that he was seeking approval to move forward with obtaining an appraisal report to value the property. The committee did approve this request and had no objections.

Mr. Jackson asked if there were any questions relating to non-agenda items, there were none.

The committee adjourned into executive session to discuss matters relating to a financial settlements and personnel data. The executive session lasted approximately 25 minutes.

As there was no further business to be conducted, the public meeting was adjourned at 6:03 PM.

Respectfully Submitted,

Trevor S. Jackson
Business Administrator