

**Finance Committee Minutes**  
**March 1, 2016**  
**Main Office Large Conference Room**  
**4:30 pm**

Present: Mr. John Capriotti (via phone), Mrs. Beth Darcy, Dr. Bill Foster, Mr. Robert Vining, and Mrs. Kathryn Strouse

An agenda was distributed to members prior to the meeting.

2016/2017 Budget Update: The Business Manager reviewed the proposed 2016/2017 General Fund budget. The summary shows the net budget increase of 2.48%. The considerations used to prepare this draft were discussed. Salary and wages have been projected as follows: teacher salaries based on current matrix placement and adjusted for expected or known level changes; administrators per Act 93 agreement; and all others using 2%. The Business Manager reviewed the changes made regarding health care benefits. The committee members had a discussion of the budget and then agreed to move the 2016/2017 Budget forward for approval at the March Executive Council meeting.

Summary Appraisal Report October 31, 2015: The Business Manager reviewed the Summary Appraisal Report prepared by American Appraisal for property insurance purposes. The report provides a valuation analysis of the building and other dwellings on the property.

Insurance Renewal: The Business Manager and Administrative Director addressed the need to postpone the Executive Council's request to solicit Request for Proposal for an Insurance Broker until the next school year. The reason for the delay is the result of immediate projects including the refinancing of the bonds, planning the demolition of the farmhouse, and marketing and selling the student built house that took precedent.

Li'l Bucks and Adult Education Updates: The Business Manager shared the monthly and year-to-date results for Li'l Bucks Preschool and Adult Education. The Business Manager explained the one reason for the difference in year to date profit for Li'l Bucks this year is that the Keystone Starts Grant has not been issued due to the lack of a state budget. Therefore, Li'l Bucks has supported the required professional development through their budget as opposed the grant. The Business Manager also mentioned that Adult Education costs are slightly higher over the previous year because our new Adult Education Coordinator has been networking in the community and has increased marketing efforts for the program.

The meeting adjourned at 5:15 PM.