



Finance Committee Minutes

August 15, 2019

Board Chair— Mr. Mark Cowell

Administrative Liaison—Mr. David Francella

Committee Members – Mr. Cowell (Board Chair), Mr. Capriotti (Board), Mr. Marcus (Board), Rich Hepp, John O’Hara, Ellen Stiefel, James Trammel

Attendance—Please see the accompanying committee attendance sheet.

Mr. Cowell called the meeting to order at 7:15 pm.

Upon a motion made by Mr. Marcus and seconded by Mr. Capriotti the minutes of the June 13, 2019 meeting were approved by the committee.

Old Business

- None

New Business

- 2018-2019 Fiscal Review
 - Audit Update – Mr. Francella confirmed that the annual financial audit will begin in mid-September. The onsite portion of the audit is to be completed within two weeks. The goal is for the final report to be issued in time to be presented at the November Finance committee meeting and to the full Board at the November Board meeting.
- 2018-2019 Budget
 - District Treasurer’s Report and Investments – The committee received an update on the Treasurer’s Report and district cash balances and investments as of June 30, 2019.
 - Mr. Francella provided an overview of the current status of the 2018-2019 budget as compared to the same period in the prior year. Revenues and expenses continue to trend normally. To date 98% of budgeted revenues have been received and 93% of budgeted expenditures have been accounted for.

- MBIT Brick Facade and Lintel Repair – Mr. Marcus provided background on the Capital Needs Assessment and Funding Plan for MBIT. As part of this plan, the brick facade and lintels will need to be repaired at a cost of \$450,000. The New Hope-Solebury portion of this cost is \$36,000.
- Contracts
 - A.J. Juliani – Professional Development Speaker – Mr. Juliani will be the keynote speaker on 8/28/19 for a fee of \$5,000.
 - Bucks County Intermediate Unit – The BCIU will provide the district a qualified Human Resources staff member for services up to one day a week, at a cost of \$350 per day.
- A motion was made by Mr. Capriotti and seconded by Mr. Marcus and approved to move the following items to the board agenda for approval:
 - MBIT Brick Facade and Lintel Repair payment of \$36,000.
 - A.J. Juliani Professional Development Speaker fee of \$5,000.
 - BCIU agreement for HR Staff services at \$350 per day.

Public Comment

- The following comments were made about non-agenda items:
 - Mr. Band commented on the repair costs for the MBIT, and that the district should encourage more students to pursue this education option. He also commented on several other issues more curriculum related, and was advised to share them at the next Curriculum Advisory meeting.
 - Ms. Menz commented on the MBIT.

Mr. Cowell adjourned the meeting at 7:57pm.

Respectfully submitted,
David Francella
Chief Operations Officer

