

Trinity Area School District
Finance Committee Meeting
January 28, 2014 – 5:30 pm
Board Room, Trinity Hall

MINUTES

I. Call to Order

The meeting was called to order at 5:30 pm. Committee members present were Kerri McIlvaine, Frances Eates (by telephone), Ben Trapuzzano, Dr. Michael Lucas, and David G. Roussos. Also in attendance were Jennifer Morgan, Sean Dobich, Ben Trapuzzano, Tom Durbin, Frank Golsky, Don Snoke, Barbaara Graham, Charlie Rupert, Chris Chambers, Shawn Trapuzzano, Aaron Scott, Melissa Emery-Gillo, Bob Aumer, Alisha Phillips, and Ron Stout.

II. Minutes from Previous Meeting

The minutes from the November 5, 2014 meeting were accepted by the committee.

III. Treasurer's Report

The Treasurer's report was presented. It will be presented to the board for approval at the February 19, 2015 board meeting.

IV. Fund Update

The Cash Reconciliation Report was presented.

V. Bob Aumer (Janney Montgomery Scott) and Ron Stout (Clark Hill)

Mr. Aumer and Mr. Stout presented and discussed restructuring \$20,005,000 of district debt in order to reduce the annual debt service.

VI. Tax Receivables

The option drawing from the equity in our tax receivables was discussed, which would increase 2014-2015 revenue.

VII. Copier Maintenance Contract

Extending the maintenance portion of our contract with ComDoc was discussed. We now own our copiers. By not replacing them

and continuing with maintenance only the district will save approximately \$100,000 a year.

VIII. 2014-2015 Budget

Year to date revenue and expenditure reports were presented to the board for both the General Fund and the Food Service Fund.

IX. 2015-2016 Budget

Dr. Lucas and Mr. Snoke presented various cost reduction options to the board. The exception to referendum increase above the index was discussed as a way to increase revenue to the district. Enrollment projections were presented to the board.

X. Old Business

There was no old business.

XI. New Business

There was no new business.

XII. Public Comment

The public was engaged in discussion throughout the meeting on all topics.

XIII. Adjournment

The meeting was adjourned at 7:40 pm.