

**BOYERTOWN AREA SCHOOL DISTRICT**  
**Boyertown, Pennsylvania**  
[www.boyertownasd.org](http://www.boyertownasd.org)  
**Finance Committee Meeting**  
**Wednesday, November 6, 2013**  
**Meeting Minutes**

Mrs. Hartford, Finance Committee Chair, called the meeting to order at 8:30 pm in the Education Center Board Room.

Members attending: Dr. Christman, Mrs. Dierolf, Mr. Elsier, Mrs. Hartford, Mr. Nichols, Mrs. Semmens, Mrs. Usavage  
Administration: Dr. Faidley, Mr. Scoboria, Mr. Szablowski,

Members of the Public: 5

Mr. Mark Drabinsky, 414 Rhoads Ave., Boyertown, requested permission to videotape the meeting.

Everyone recited the Pledge of Allegiance to the Flag and observed a moment of silence

No Public Comment.

The minutes from the committee meeting of 10/15/13 were moved by Mrs. Semmens, second by Mrs. Usavage. The minutes were adopted unanimously.

The comparison of the 2012-2013 to the 2013-2014 budgets through September and October were reviewed by Mr. Szablowski. Comparatively, the 2013-2014 budget is appearing favorable but the fact that the teachers move to a new pay scale in March will cause the expenditures for Wages and Benefits to increase.

Mr. Szablowski shared news about recent real estate assessment appeals, specifically discussing a settlement with Acorn Hills property that is the Bella Vista Golf Club. It appears that a negotiated settlement will result in a credit or refund to the property owner for three years of taxes totaling more than \$80,000.

The 2013 Bond sale results were shared with the committee. The \$5.5 million bond issue proceeds will be used to advance refund the 2005 GOBs which are callable in 2015. The refinancing will save the District over \$387,000 over the next ten years with most of the savings realized in the 14-15 and 15-16 budget years. The Standard

& Poor's Rating Report of the District and the District's financial position reviewed. The report is very complimentary of the District's fiscal policy, which contributed to the S&P rating of AA/Stable. The Boyertown Area School District is one of two districts in Berks County with a AA rating.

No Public Comment.

Mrs. Hartford announced the following meetings:

November 12, 2013	Policy Committee, Gilbertsville elementary, 6:00 p.m.
November 12, 2013	School Board Meeting, Gilbertsville Elementary, 7:00 p.m.
November 19, 2013	Curriculum Committee, Education Center, 5:30 p.m.
November 19, 2013	Finance Committee, Education Center, 6:30 p.m.

Mrs. Hartford announced that the Committee would be adjourning from Executive Session to discuss contract negotiations.

Mrs. Dierolf moved for adjournment, second by Mr. Nichols. The meeting adjourned at 8:52 p.m.