

**BOYERTOWN AREA SCHOOL DISTRICT**  
**Boyertown, Pennsylvania**  
[www.boyertownasd.org](http://www.boyertownasd.org)  
**Finance Committee Meeting**  
**September 17, 2013**  
**Meeting Minutes**

Mrs. Semmens, Board President, called the meeting to order at 7:00 pm in the Education Center Board Room.

Members attending: Dr. Christman, Mr. Crossley, Mrs. Dierolf, Mr. Elsier, Mrs. Hartford (tele-conference), Mr. Nichols, Mrs. Semmens, Mrs. Usavage  
Administration: Dr. Faidley, Mr. Scoboria, Mr. Szablowski,

Members of the Public: 10

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 7/9/13 were moved and seconded. The minutes were adopted unanimously.

David Szablowski presented the unaudited results of the Budget Comparison of fiscal year 2012-2013 versus 2011-2012, explaining various aspects of the budget. For the most part, the 2012-2013 fiscal year reflected positive variances as compared to budget with 100% of revenue realized. The year will produce a surplus a sdesigned due to the PSERS Fund Balance commitment plan. The final audited documents will be presented to the School Board in December.

Mr. Szablowski reviewed the first two months of the 2013-2014 budget, highlighting several areas where the budget had grown, namely salaries and benefits, due to the ending of the District-wide pay freeze and the increased PSERS Retirement contribution rate.

In 2012, the School Board approved a parameters authorization to advance refund the 2005 General Obligations Bonds, which are callable in 2015. The 2012 refunding netted the School District in excess of \$400,000 in interest rate savings. The remaining portion of the 2005 GOB can now be refunded, utilizing the District's ability to borrow on a bank qualified basis. The smaller amount of remaining 2005 bonds could be refunded to produce a relatively similar savings of between \$200-250,000. Brad Remig of Public Financial Management, will be attending the October 1, 2013 Finance Committee to review the projected savings and answer any questions from the committee. No Board action is required, but Administration wishes to receive the verbal authorization to close the financing deal before the end of the calendar year at a financially opportune time.

Mr. Szablowski shared with the committee a state requirement to submit an Athletic Opportunity Disclosure Report by the mandated date of October 15, 2013. The document was reviewed and several questions from the committee were addressed.

There are several properties throughout the District that have delinquent school real estate taxes outstanding. These properties may end up in judicial sale through the respective County Tax Claim Bureau which usually result in the interested municipalities receiving a small percentage of the outstanding amount. The District is working through ENM Law Group to negotiate a compromise in collecting these outstanding amounts and have the properties sold to recoup a larger percentage of the tax amount than would normally be realized through a judicial sale.

Committee members discussed the impact of the Affordable Care Act on health insurance costs and the District's plan to offer coverage to employees averaging more than 30 hours per week.

No Public Comment

Mrs. Semmens announced the following meetings:

September 24, 2013 Curriculum Committee, Earl Elementary, Library, 5:30 p.m.

September 24, 2013 Board of School Directors, Earl Elementary, 7:00 p.m.

October 1, 2013 Facilities Committee, Education Center, 6:00 p.m.

October 1, 2013 Finance Committee, Education Center, 7:00 p.m.

The meeting adjourned at 8:11 pm.