



## FINANCE COMMITTEE MEETING MINUTES

Tuesday, February 14, 2023

9:00 a.m.

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- Committee Members: Dr. Camille Cerciello, Chair  
Carol Hample, Michele Mencer, Justina Ryan
- Administrative Staff: Dr. Jonathan Hart, Superintendent  
Jason Bohm, SBA/Board Secretary  
Don Race, Facilities Manager
- Special Guests: William (Bill) Colantano and Jonathan Weiss, BKC CPA's

1. **2021-22 ACFR Audit Results** - Presented by BKC CPA's - Our Annual Comprehensive Financial Report Audit Results showed back to normal revenues and expenses post COVID. Our district is financially healthy. We maintain a capital reserve in excess of \$5M. There were no audit findings nor corrective actions recommended. This is excellent news and demonstrates consistent fiscal responsibility and sound decisions made by Jason Bohm, Dr. Hart and the Board.
2. **Night Custodial Analysis & Bid** - Discussion regarding the cost difference between continuing to contract out for custodial services vs. in-house will result in savings in excess of \$80,000 if we continue to outsource for our custodians. We will need to go out to bid for a new contract for the coming school year. It was agreed that we should continue to outsource and we will be able to maintain our current staff.
3. **Breakfast Program**
  - a. Year-to-date sales and January sales - Both WHS and TBS have high daily breakfast sales. HBS and RMS have minimal daily breakfast sales. It was decided to continue the breakfast program in all schools for now. We will revisit this topic in the spring and decide how to move forward for next school year.
  - b. 2023-24 mandate for buildings with 10% low income population or greater - WHS currently has a low income population of 10% or greater, therefore the breakfast program at WHS will be mandated next year.
4. **TBS Boiler**
  - a. <\$40,000 repair and \$14,000 architect/engineering fee - Discussion to proceed with the repair and architect/engineering fee.
5. **Insurance Renewal Background Information** - To be discussed at next meeting. Insurance broker may present at meeting.
  - a. Health insurance - No staff data, market, options
  - b. General liability/property/casualty insurance - Background, market, options
6. **School Bus Tracking App** - To be discussed at next meeting

## **7. Board Goals**

#5. To set budget parameters that effectively plan for enrollment growth, maintain the depth, breadth and quality of the educational and co-curricular program that are both sustainable and fiscally accountable to the community; Evaluating and assessing our redistricting plan to accommodate shifts in student population.

#6. To continue to upgrade and refine safety and security measures to ensure student and staff safety.

**8. Finance Agenda Items / Bills List** - ACFR (Audit) acceptance, night custodial bid, TBS boiler architect proposal, NJDA supply chain assistance \$15,979.05

**9. Next meetings are planned for:** March 8, 2023 at 9:00 a.m. and April 21, 2023 at 9:00 a.m.

*Tentative Topics: Budget update, substitute rates, insurance renewals, security plans*