

PHOENIXVILLE AREA SCHOOL DISTRICT
Phoenixville, Pennsylvania

MINUTES
of the FINANCE / PERSONNEL Committee Meeting
February 27, 2023

Finance / Personnel Committee Members Present:

Betsy Ruch, Chair
Dave Golberg
Michelle Schamis

Finance / Personnel Committee Members Absent:

None

Board Members Present:

Susan Turner
Jerry Weiss
Scott Overland
Victoria Walker
Caitlyn Carminito
Stephanie Allen

Administrators Present:

Dr. Alan D. Fegley – Superintendent
Dr. Jeremy Melber – Director of Finance
Sylvia Rockwood – Director of Human Resources
Ken Gibson – Director of Operations & Technology
Dr. Kate Pacitto, Executive Director of Curriculum & SPS
Mr. Dave Ramsey – Director of Specialized Programs and Services
Dr. Frank Garritano – Executive Director of Schools and DEI

Others Present:

Lenore Filipovic – Executive Assistant to the Superintendent & Cabinet
Phantom TV Crew

Call Board Finance / Personnel Committee Meeting to Order

The Finance Committee meeting was held in person and was called to order at 6:15 p.m. by Mrs. Betsy Ruch Chairperson.

A. APPROVAL OF MINUTES

1. APPROVAL OF THE JANUARY 23, 2023 FINANCE/PERSONNEL COMMITTEE MEETING MINUTES

The committee approved the minutes as presented.

B. APPROVAL ITEMS

PERSONNEL

****Potential Voting Item at February 27, 2023 Meeting***

1. PERSONNEL REPORT – FEBRUARY 2023

- a) Resignations
- b) Appointments
- c) Krise Employees
- d) Unpaid Leave Requests
- e) Volunteers
- f) Informational Items
 1. Conference Requests
 2. FMLA Leaves of Absence

The committee recommended approval to the full Board.

FINANCE

BUSINESS OFFICE REPORT

1. APPROVE THE DISBURSEMENT OF SCHOOL DISTRICT FUNDS – JANUARY 2023

Check # 4151 (1/6/2023) – Check #4248 (1/27/2023)

ACH # 222301202 (1/6/2023) – ACH # 222301363 (1/27/2023)

The committee agreed to recommend approval to the full Board.

2. ACKNOWLEDGE THE RECEIPT OF DISTRICT FINANCIAL REPORTS – JANUARY 2023

The committee agreed to recommend approval to the full Board.

BUSINESS OFFICE ITEMS

1. APPROVAL OF TAX ASSESSMENT SETTLEMENT FOR 45 NORTH MAIN STREET, PARCEL ID 15-09-0081 FOR AN ASSESSMENT OF \$37,600,000 FOR THE 2022 AND 2023 TAX YEAR. THERE IS NO INCREASE IN TOTAL ASSESSMENT, BUT THE SETTLEMENT SETS THE LAND AT \$2,700,000 FOR 2022 AND \$2,370,000 FOR 2023.

Discussion was held on why the assessment is going down in 2023. Dr. Melber explained that due to the decreasing common level ratio falling to 0.39%, that future reductions were necessary.

Dr. Melber also explained this property is a LERTA property and the change will increase the land value, bringing in an additional \$45,000 per year earlier than it would be until the full LERTA was completed.

The committee agreed to recommend approval to the full Board.

2. APPROVAL OF TAX ASSESSMENT SETTLEMENT FOR 375 MORGAN STREET, PARCEL ID 15-09-0572 FOR AN ASSESSMENT OF \$919,120 FOR THE 2022 TAX YEAR, AND \$872,340 FOR 2023 TAX YEAR (INCREASE OF \$662,320).

The committee agreed to recommend approval to the full Board.

3. APPROVAL OF TAX ASSESSMENT SETTLEMENT FOR 800 KIMBERTON ROAD, PARCEL ID 15-11-0088 FOR AN ASSESSMENT OF \$25,500,000 FOR THE 2022 TAX YEAR AND \$25,000,000 FOR THE 2023 TAX YEAR (INCREASE OF \$5,548,819).

The committee agreed to recommend approval to the full Board.

4. APPROVAL OF TAX ASSESSMENT SETTLEMENT FOR 1017 WEST BRIDGE STREET, PARCEL ID 15-12-0196 FOR AN ASSESSMENT OF \$5,286,370 FOR THE 2022 TAX YEAR AND \$5,590,240 FOR THE 2023 TAX YEAR (INCREASE OF \$2,368,045).

Dr. Melber mentioned that the four appeals on the agenda were the last of the fifteen appeals that were filed in 2022, and that these four appeals would be bringing in additional \$334,287 per year in additional property tax revenue. Dr. Melber discussed that all fifteen 2022 appeals had been settled in negotiations without having to go to court, and all fifteen settlements will bring the district an additional \$661,527 in property tax revenue per year.

The committee agreed to recommend approval to the full Board.

5. APPROVAL OF LEASE WITH TOSHIBA FINANCIAL SERVICES FOR COPIERS AND MAINTENANCE IN THE AMOUNT OF \$542,902.20 FOR THE TERM OF 5 YEARS.

Discussion took place around the term and amount of financing. Dr. Melber explained this was a reduction under the current agreement because the district now owns the project management software associated with the copiers.

The committee agreed to recommend approval to the full Board.

C. DISCUSSION ITEMS:

Personnel

None

Business Office

1. BOND FINANCING DISCUSSION

Dr. Melber discussed the timeframe the district has used reviewing Bank RFP's and bond issuances. He introduced Chris Gibbons from Concord Public Finance to present the findings from the RFP to issue \$35 million dollars for the start of the Hares Hill Project. Mr. Gibbons mentioned that three banks submitted proposals, and they were compared against recent school district bond issuances. Since then, the bond market has seen interest rates continue to raise, and the bank RFP saves the district \$548,470 as of today. Board discussion took place around the reason for recommending the bank RFP and information on Webster Public Finance Corporation, which was the lowest offer. Dr. Melber explained that administration was recommending moving forward with the bank RFP to lock in the lower interest rate, and the board would have to approve the resolution at the board meeting this evening.

D. INFORMATION ITEMS

Personnel

None

Business Office

1. GRANT UPDATE

2. MONTHLY BANK STATEMENTS

- a. Meridian Bank
 - Money Market Account – January 2023
 - Business Banking Account – January 2023
- b. Peoples Security – January 2023
- c. Phoenixville Federal
 - Student Activities – January 2023
 - Phoenixville Summer – January 2023
- d. PLGIT – January 2023
- e. PSDLAF – General Fund – January 2023

- f. PNC Bank – Easy Procure – January 2023
- g. TD Wealth – January 2023
- h. Univest Bank – CD & Money Market – January 2023
- i. WSFS
 - Capital Reserve – January 2023
 - Construction – January 2023
 - Food Services – January 2023
 - General Fund – January 2023
 - Money Market – January 2023
 - Payroll – January 2023
- j. Credit Cards

E. RECOGNITION OF VISITORS – The Committee respectfully asks that comments be no more than three (3) minutes.

None.

NEXT MEETING – March 27, 2023 – following Curriculum.

Adjournment

The meeting adjourned at 6:53 PM.

Mrs. Betsy Ruch, Chairperson

The minutes of the February 27, 2023 Board Finance-Personnel Committee meeting are scheduled to be approved at the March 27, 2023 Board Finance-Personnel Committee meeting. The February 27, 2023 minutes were prepared by Dr. Jeremy Melber, Director of Finance, and Sharon Oleski, Executive Assistant to the Cabinet.