

Finance Committee Meeting

10 Nov 2022

4:30 pm

ACE Board Room

Meeting called by: Mr. Frank Kambic

Facilitator: Mr. Frank Kambic

Board Members Present Mr. Frank Kambic (Chair)
Mr. Fred Stoltenburg (Committee)

Administration Members Present

Dr. Todd Stoltz
Mrs. Stevie Boone

Apologies: Mrs. Sheri Moyer (Committee)

Minutes

Roll Call: Mr. Frank Kambic, Mr. Fred Stoltenburg, Dr. Todd Stoltz, Mrs. Stevie Boone

Internal - None

External – None

Public – None

1. **Public Comment** - None

2. **Presentations for Review**

2.1. *Financial Updates*



Assessment Value
Report Oct 2022.pdf



2020 Bond Fund
September 2022 FU



Rossmoyne Project
September 2022 FU



Expenditure
Comparison Status I



Capital Reserve
Expenditures Septer



EIT Comparison for
Board October 2022



Revenue
Comparison Status I

3. **Discussion Items**

3.1. Pennian fund exchange – funds moved to PLIGIT via PNC. 10m moved to PLIGIT, balance of 18k left in the general fund @ PNC

3.2. Deadline for submittal of department budget requests 11/11/22 (grace through weekend) with a preliminary view of the budget in December

3.3. PFM to attend December meeting to discuss 10m bond.

3.4. Audit/AFR – taking time to complete and should be done in December due to new staffing in department and new auditors. AFR (Annual Financial Report) was due to be complete by 10/31 (with an auto 30d extension) but an additional extension will be filed. AFR cannot be submitted to PDE until completion of Audit (currently in progress).

3.5. JOC – additional 2m in estimated costs (not to exceed 23.5). Possibility to pay the WSSD portion from fund balance rather than commit to financing cost and incurring more interest.

4. **Agenda Items for Next Month**

Next meeting - December 8th 4:30 PM

Respectfully,

Fred Stoltenburg

Finance Committee Member