

Finance Committee Agenda

Meeting Information			
Meeting Date/Time:	Wednesday, April 24, 2024 2:00 PM EDT	Location:	Virtually- Zoom
Meeting Called By:	Ms. Emily Zimmerman	Purpose of Meeting:	Committee Meeting
Chairman:	Ms. Emily Zimmerman	Recording Secretary:	Ms. Amy Reis
Purpose Statement:	Assist the Joint Operating Committee in fulfilling its oversight responsibilities of the LCCTC’s management of its financial resources. This includes but is not limited to, LCCTC’s financial planning, purchasing, and capital management processes.		
Attendees			
Mr. Andrew Welk, Ms. Emily Zimmerman, Chip Gearhart Mr. Jason Harris, Dr. Stuart Savin, Mr. Tom Wolfe, Mr. Tim Klein, Ms. Kelly Decker, Ms. Amy Reis, Ms. Rachel Harris			
Minutes			
Call to Order at 2:00 by Ms. Emily Zimmerman.			
Previous Meeting Minutes Ms. Zimmerman	Previous month’s meeting minutes and open action items		
Financial Reports			
<ul style="list-style-type: none">• Board Summary – Bottom line total expenditures 27.404K; Revenue 28.969K• Treasurer’s Reports:<ul style="list-style-type: none">• General Fund- Began month with 8.3M; Deposits and Credits of 1.1M; checks and debits 2.8M; ended with 6.5M. There is still a small discrepancy; we are addressing it. There are problems reconciling the federal tax payments. We are working on that with CSIU.• Capital Reserve<ul style="list-style-type: none">• 2001 Began month with 950K; Ended with 954M Total unencumbered balance 716.5K; No checks written. The total unencumbered balance on this account is 238K• 2018 Began month with 648K; Ended with 650.9K = total encumbered balance of 482.2K. Total unencumbered balance on this account is 170.6K• Bill Payment:<ul style="list-style-type: none">• Summary – Totaling 2.024M• Bill List -• Production Account:<ul style="list-style-type: none">• BT = Started with 56.3K; ended with 50.458K• MJ = Started with 67.3K; ended with 74.817K• WS = Started with 116.151K; ended with 93.536K• Internal Service Fund Reports-<ul style="list-style-type: none">• Health – Began with 2.293M; Ended with 1.692M• Unemployment – No activity 63.456K• Cafeteria Report – Began with 642.9K; Ended with 660.3K. Mr. Gearhart – Why so high? Mr. Harris – Covid years overflow. Mr. Klein will have a list of recommendations of items to purchase once we have the list to bid out to use those funds. Ms. Decker – We had a list on last month’s Permission to Purchase but did not have updated quotes			
Permission to Purchase/Bid/RFP, Award Bids/RFPs			
<ul style="list-style-type: none">• Permission to Purchase:			



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- Reviewed list – There will be a revised quote for the VOIP once the daycare lease is up. The quote should be about 10K less. Dr. Savin – Daycare lease ends 6/2025. Our goal is to have the new renters have a complete commercial lease. Ms. Hetzel – We will have to get a new quote.
- The sinkhole repair is continuing to be evaluated.
- The bottom purchases are supplement equipment grants and these reflect those
- Permission to Award Bids
 -
- Permission to Bid
 -

Seeking Approval

- 2022-2023 Audit
 - Jason reviewed the Audit document Total Primary Government Expenses 28M: Total Collected in General Fund 28.866M; Total Spent 26.880M. After Reconciliations, the total GF Balance is 3.2M. We will have the Auditor on standby by during the JOC meeting. The authority was presented last month. – Dr. Savin asked if the Authority has approved the Audit. Mr. Harris will check to see if the Authority Approved the Audit.
- [Public School Facilities Grant Application and related documents](#)
 - Once the board is approved – this will entitle us to our roofing projects. A total of 879K looking for the board to committee to 224.9K, and the grant will cover the rest. This will cover MJ and WS roofs.
- [Univest Capital Lease](#)
 - Allows us to finance the computers we talked about.
- [Business Office Consulting Agreement](#)
 - Agreement to retain Mr. Harris to help with the Business Office until we secure a Business Manager.
- [Lions Club Agreement](#)
 - Dr. Savin – The Lion Club added language about the outbuilding is the only change. We assumed that outbuilding was part of the whole agreement.
- [Data Privacy Agreement](#)
 - Dr. Savin – this is from Hempfield for us to share with Hempfield School District. Most likely we will see these from Tech Directs as schools want to protect their data

Approve Finance Committee Report – Vote

Informational Items

- [Tech Purchases' Impact on Cap Reserve](#)
 - Go2 Lease 622K; Total package out the door 685.8K. This will refresh all computers for a 558K total package over 5 years
- Move Production Bank Accounts to Fulton
 - Experience some difficulty with the current bank. Looking to move all Production accounts to move all Production to Fulton. This will be better interest and more customer service response. Dr Savin – We did recover all the funds. Discussion about the process to recover our funds. Ms. Decker recommends moving to Fulton Bank for better interest rates and more control over our accounts.



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- Used Car Purchase Update
 - Stay under the bid threshold with vendors to procure cars. This was approved in July or August to take 100K to pay for used cars.
- IRS – There was a letter sent with penalties (\$4900.00). Mr. Harris is working on getting a breakdown of what the penalties are covering. He has been unsuccessful to this point.

Adjourned at 2:25 p.m. by Emily Zimmerman

Next regularly scheduled meeting: Wednesday, May 22, 2024