

October 18, 2021 6:00 PM

#### Finance Committee Meeting

Present: Mrs. Pound, Mr. Matson, Mr. Pushchak, Mrs. Farrell, Mr. Paris, Dr. Pushchak, Mr. Bloeser, Mr. Morvay, Mrs. Lee, Mr. Berlin, Mrs. Bendig, and Mrs. Kelley

Mrs. Bendig, Business Manager, reviewed options for financing the renovations of the Erie County Vo Tech. The first option would be to pay cash out of the District's fund balance. Ms. Bendig explained that while the District has the cash and this would eliminate the need for borrowing, it would strap the District for any reserve. Reserve is often necessary during months when the State has not issued payments to the District and the District is still required to make payroll payments and other monthly bills to stay in operation. The District's finances were likened to a household budget in which a portion of your monthly expenses should be held in savings for emergency purposes. For a school district, that is the District's fund balance.

Mrs. Bendig also took a moment to explain that even making a small payment out of fund balance to lower the borrowed amount necessary would not be worth it given the current interest rates. Any savings would be so miniscule, money would be better left in fund balance.

Mrs. Bendig then explained the second option is to secure a bond for the payment. The current bond payment is at 2 million dollars per year, and this is already written in the budget. Current interest rates are very low. To secure a bond, this would extend the current bond for one more year. As a result, Administration is recommending this option. After a brief discussion by the Board, the Board agreed to have Administration write a resolution and bring it to the Board in November for approval.

October 18, 2021 6:30 PM

#### Policy Committee Meeting

Present: Mrs. Pound, Mr. Matson, Mr. Pushchak, Mrs. Farrell, Mr. Paris, Dr. Pushchak, Mr. Bloeser, Mr. Morvay, Mrs. Lee, Mr. Berlin, Mrs. Bendig, Mrs. Kelley and Mr. Carter

Mr. Berlin, Superintendent, reviewed the purpose of policy 707, Use of School Facilities. He also reviewed the types of organizations outlined in the policy, the fee schedule, general parameters of the policy, and the approval process for the different types of organizations. A question was posed regarding whether the District charges enough for the use of the facilities by outside organizations given the recent updates and turf installation. Two thoughts were raised regarding policy revisions. The first was about removing the requirement for Board approval for Sunday activities. The second was to include language that permitted retroactive approval for facility requests that came in between voting meetings. After a brief discussion, the Board requested administration conduct research on the usage of the field and the cost associated with maintaining it to determine whether a turf surcharge would be appropriate for outside organizations and if so, what an appropriate surcharge would be.