

South Middleton Board of School Directors – Finance Committee Meeting Notes

Monday, June 18, 2018 – 6:00 PM

The meeting was called to order by Stacey Knavel, Chair with the following committee members present: Steve Bear, Jon Still, John Greenbaum and Steve Karloski (BSHS). Staff members Matt Ulmer and Jennifer Chamberlin were also present. One member of the public was in attendance.

- 1. Review of Five-Year Budget and Assumptions** – The committee reviewed a draft of the current five-year budget and assumptions, with the ultimate goal of creating a self-explanatory document that could be published on the district’s website for public consumption. All in attendance offered recommendations and suggestions. Mr. Ulmer indicated that he would update the draft per the discussion and circulate a new copy to members.
- 2. Committed Fund Balance Designation** – Mr. Ulmer explained that decommitting the current committed fund balance (\$3.48 million) and recommitting the new committed fund balance (\$2.0 million) would require a Board motion. The net result is an increase in the undesignated fund balance of (\$1.1 million).
- 3. Next Meeting** – July 16, 2018 @ 6:00 PM

- *Respectfully submitted by Stacey Knavel, 8/20/2018*