

Board Committee Meeting
of the
KUTZTOWN AREA SCHOOL DISTRICT BOARD OF DIRECTORS
Budget and Finance Committee Meeting
Monday, February 11, 2013, 7:00 p.m.

The Board of Directors of Kutztown Area School District met for a Budget and Finance Committee meeting on Monday, February 11, 2013, 7:00 p.m., at the Kutztown Area High School Library pursuant to due notice to board members and the public.

Present Randy Burch, Kurt Frieauf, Carl Ziegler, Al Darion, Jim Shrawder, Pat Bealer, Caecilia Holt

Absent Amy Faust, Craig Schroeder

Others Present Katherine Metrick, David Miller, Matt Link, Barb Richard, Rebecca Beidelman, Erin Anderson, Jim Brown, Tracy Blunt

Call to Order The meeting was called to order at 7:00 p.m. by President Ziegler.

Presentation Bond Refinancing – Lauren Eby from RBC Capital Markets
One-time savings of \$173,000. RBC will return to Board in March for follow-up.

Preliminary Budget The board will need to pass the Preliminary Budget as advertised in January by February 20, 2013. The meeting is scheduled for Tuesday, February 19th; however, pending weather, the meeting may be moved to Monday, February 18th. Dave Miller updated the budget with ongoing adjustments that will be incorporated in the proposed budget in May.

The various scenarios of closing the Albany and/or Maxatawny buildings, placing Grade 5 in all elementary buildings or middle school, etc. were presented and discussed. The board plans to make a decision at the next board meeting.

Barb Richard presented the responses on the idea of an Early Retirement Incentive.

Adjournment Motion made to adjourn the meeting at 10:35 p.m.
Motion carried unanimously.

Respectfully submitted by,

Rikki L. Clark
School Board Secretary