

**FINANCE COMMITTEE
JANUARY 12, 2010
MINUTES**

In attendance: Dianne Figg
Lee Kunkle
Diane Heming

Absent: George Dunbar
Bill Porter

Meeting was called to order at 8:45 a.m. in the South Greensburg Borough Building

Discussion focused on the topics:

1. Treasurer Appointment (accounting services)
2. Banking needs
3. Auditing Services
4. Insurance
5. Budget for 2010
6. Billing

1. Treasurer - Agreement was reached that a Treasurer should be appointed by the Board as a whole to manage the day to day affairs of the TCC. This position should be paid but should not require an extensive amount of time. It was estimated that no more the 10 hours a month would be needed on average to conduct the financial needs of the group. The committee felt \$20 an hour was an acceptable rate to offer as compensation for the Board to consider. The Treasurer should have a strong accounting background; be willing to computerize the records; do the day to day billing, banking and expenses; complete monthly reconciliations of the records with the bank account(s); prepare, mail and track the billings for the assessments to each school district and municipality for their share of the TCC costs; make monthly or quarterly reports to the TCC on the activities and status of the financial affairs and to work with the auditors during the annual review. The appointment should be for a one year term.

Since a strong accounting background will be required for this appointment and payment will be rendered for services, the committee felt that the responsibilities of the position and the preferred background of the individual should be made known to the Board PRIOR to any appointment. The Chairman should ask for letters of interest from those individuals interested in holding the position of Treasurer. The letters of interest should include qualifications and experience specific to the requirements. Once these are collected, they can be photocopied and presented to the Board in February for voting. Each district would then be able to vote for an individual based on experience.

2. Banking - Once a Treasurer is appointed, their first order of business would be to request quotes from banks in their area to hold the funds of the TCC. Once quotes are received and presented to the Finance Committee for review, a recommendation can come forth to the Board for approval.

3. Auditing Services – The committee discussed preparing a proposal for auditing services. Diane Heming has a sample that can be revised to meet the specific needs of the group. This will be faxed to Lee Kunkle and Diane Figg for review and comment. Fax numbers were not available at the time to forward to the absent two members but the information will be sent to them as well. At the next meeting, further discussion will occur on this topic.

4. Insurance - The need for professional liability, errors and omissions and bonding was discussed. Lee Kunkle was going to contact an agent to get suggestions on types of coverage and estimates for costs. The insurance needed will depend on the final structure of the TCC as approved in the bylaws. At the minimum the committee felt that the Treasurer should be bonded and the group as a whole should have minimum bonding but exact dollar amounts of coverage were not discussed.

5. Budget for 2010 - The committee felt that until appointments for paid positions such as the legal assistance, auditing, insurances and tax collection are finalized, the budget prepared in 2009 should be presented to the Board for approval in either January or February to enable the Treasurer to begin the process of collecting funds from the school districts and municipalities to cover costs incurred in 2010.

6. Billings - Comments were made as to what address should be used for the receipt of payments from the schools and municipalities. Final comment was that either a post office box could be established or the school district or municipal address of the area in which the Treasurer lives could be used as the TCC mailing address for billing purposes.

A date for the next meeting was not selected. It will be discussed and decided on at the January 26th meeting of the Board.

The meeting was adjourned at 10:10 a.m.

Dph/ 1-12-10