

Audit and Finance Sub Committee Meeting
Monday, May 15, 2023
3:30 p.m.
Board Room

MEETING MINUTES

Present: Dr. Morris, Jenny Bilotta, Jim Padlo, Andrew Caya (4pm), Ira Katzenstein (remote), Mary Hirsch-Schena

1. GASB 75

- a. Jenny Bilotta reviewed the GASB 75 Report. Overall, the District's FYE 2023 GASB 75 OPEB (Other Post Employment Benefits) liability increased from the prior year, mainly driven by the following:
 - i. Higher healthcare per capita claim costs than expected
 - ii. Update to the health care trend rates
 - iii. Update to the census data

2. Policy Review:

- a. Policy 5321 (our 5411) District Credit Card Use
 - i. Committee decided to keep the District's current policy with no changes
- b. Policy 5322 (our 5390) District Cell Phone Use
 - i. Committee decided to keep the District's current policy with no changes
- c. Policy 5323 (our 5370) Reimbursement for Meals/Refreshments
 - i. Committee decided to keep the District's current policy with no changes
- d. Policy 5620 (our 5621) Fixed Asset Inventories, Accounting, and Tracking
 - i. Committee decided to review this again at the next meeting as further information and review of the policy is needed.
- e. Policy 6161 (our 5370 & 5380) Conference/Travel Expense Reimbursement
 - i. Committee decided to keep the District's current two policies and did not see the need to add or combined the policies per the recommendations of the proposed Policy 6161.

3. New Agenda Items:

- a. A discussion was had about continued concerns regarding the administration of the District's health insurance by Highmark. Jenny informed the committee that the next meeting of the Executive Committee of the Healthcare Board of Directors will be held on June 1st. She will ensure that this is on the agenda.

Next Meeting: Thursday, June 15, 2023, at 4:00 pm