

Erie County Foundation Technical School

Board of Directors Meeting Agenda

March 25, 2021 6:00 p.m.
- Before the ECTS JOC Meeting

Erie County Technical School
8500 Oliver Road, Erie, PA 16509

Regular Meeting

1. Call to Order
2. Motion to accept the following individual as District appointed committee member
 - A. Corrie Boyd – North East School District
3. Roll Call: Mahoney, Dinsmore, Bucksbee, Olesnanik, Brink, Rickrode, DiPlacido, Boyd, Ring, Gilbert, Lee
4. Motion to accept the minutes of the December 15, 2020 meeting, as presented.
5. Motion to approve the following individual as an officer for Erie County Technical School Foundation for the remainder of the one-year term vacated by retired, Terri Birchard per Corporation Bylaws:
 - A. Foundation Secretary – Cat Doty
6. Motion to approve the business reports, payments, and invoices
 - A. ECTS Foundation Statement of Activities Report – November 2020 to February 2021
 - B. ECTS Foundation Statement of Financial Position – November 2020 to February 2021
 - C. ECTS Foundation Checks – December 2020 to February 2021
 - D. ECTS Invoices Payable – None
 - E. Treasurer's Report – December 2020 to February 2021
7. Amendments - Other Business
 - A. Foundation projected twelve-month finances
 - B. Discussion regarding annual distribution from the Erie Community Foundation endowment
 - C. Foundation Scholarship Award amounts – (1) \$750.00, (3) \$600.00 and (3) \$150.00 – \$3,000.00 total approved during December 2020 meeting
8. **Next meeting: Thursday, June 24, 2021**
9. Adjournment



NORTH EAST SCHOOL DISTRICT

50 EAST DIVISION STREET • NORTH EAST, PENNSYLVANIA 16428
TELEPHONE (814) 725-8671 • FAX (814) 725-9380

Dr. Michele Spurgeon Hartzell, Superintendent

Mr. Jeffrey Fox, Business Manager

Mrs. Shelley Allen, Administrative Assistant

March 22, 2021

Dr. H. Fred Walker
Erie County Technical School
8500 Oliver Road
Erie, PA 16509

Re: Board Representative

Dear Dr. Walker,

At the regular meeting of the North East Board of School Directors on Thursday, March 18, 2021, the board accepted the resignation of Mr. Joseph Cancilla as representative to the Erie County Technical School Board.

Mr. Corrie Boyd was approved as North East's representative to fill the remainder of the current term which expires at the end of November, 2022. His contact information is as follows:

Mr. Corrie E. Boyd
8820 Route 89
North East, PA 16428
Phone (814) 881-8110
Email cboyd@nead1.org

Should you need any additional information, please feel free to contact me at your convenience.
Thank you!

Sincerely,

Jeffrey A. Fox, CPA
Board Secretary

JAF/sa

Mr. Bucksbee, Chairman, called the meeting to order at 6:28 p.m.

Roll Call

Terri Birchard, Board Secretary, called the roll:

<u>Board members:</u>	<u>District:</u>	<u>Present</u>	<u>Absent</u>
David Mahoney	Fairview	x	
Andy Dinsmore	Fort LeBoeuf	x	
Dennis Olesnanik	Girard	x	
James Bucksbee	General McLane	x	
Terri Brink	Harbor Creek	x	
Edward Rickrode	Iroquois	x	
John DiPlacido	Millcreek	x	
Joseph Cancilla	North East		x
Sam Ring	Northwestern	x	
Steven Gilbert	Union City	x	
Nicole Lee	Wattsburg	x	

District appointed Representatives

Motion to approve district appointed representatives

Andy Dinsmore -Fort LeBoeuf, Dennis Olesnanik -Girard, Terri Brink -Harbor Creek, Ed Rickrode -Iroquois

Moved for approval by Mahoney, with a second by Brink

The motion is approved with an all "ayes" voice vote

Meeting Minutes

Minutes of August 27, 2020

Motion to accept the minutes of the August 27, 2020 meeting as presented

Moved for approval by Brink, with a second by Rickrode

The motion is approved with an all "ayes" voice vote

Foundation Officers

Motions to approve Foundation Officers:

James Bucksbee-Foundation President

Moved for approval by Olesnanik, with a second by Brink

The motion is approved with an all "ayes" voice vote

Dennis Olesnanik-Foundation Vice-President

Moved for approval by Ring, with a second by Brink

The motion is approved with an all “ayes” voice vote

Terri Birchard-Foundation Secretary

Moved for approval by Mahoney, with a second by Olesnanik

The motion is approved with an all “ayes” voice vote

Sam Ring-Foundation Treasurer

Moved for approval by Brink, with a second by Mahoney

The motion is approved with an all “ayes” voice vote

Correspondence – None

Financial Reports, Payments, and Invoices

Presentation of the following business reports, payments, and invoices:

- ECVTS Foundation Statement of Activities Report –July to November 2020
- ECVTS Foundation Statement of Financial Position – November 30, 2020
- ECVTS Invoices Payable – August to November 2020
- ECVTS Foundation Checks and Invoices – December 2020 - None
- ECVTS Foundation Treasurer’s Report – November 30, 2020

Motion to approve the ECVTS Foundation Reports, Payments and Invoices as presented

Moved for approval by Mahoney, with a second by Brink

The motion is approved with an all “ayes” voice vote

(Copy of reports are filed with the official minutes)

Other Business

Motion to approve a matching gift up to \$1,000 for Christmas gift card donations for Erie County Technical School Students as presented

Moved for approval by Brink, with a second by Olesnanik

The motion is approved with an all “ayes” voice vote

Motion to approve closing PNC Bank Account and transfer remaining balance to Northwest Bank account as presented

Moved for approval by DiPlacido, with a second by Olesnanik

The motion is approved with an all “ayes” voice vote

Motion to approve up to \$3,000 in scholarships to ECTS students in 2020-2021 as presented

Moved for approval by Dinsmore, with a second by Mahoney

The motion is approved with an all “ayes” voice vote

Next meeting is Thursday, March 25, 2021 at 6:00 p.m.

Adjournment

Moved by Olesnanik, with a second by Brink to adjourn the meeting

Mr. Bucksbee, President, adjourned the meeting at 6:46 p.m.

Minutes prepared by,

Cat Doty, Board Secretary
Erie County Vocational Technical School Foundation

Erie County Technical School Foundation

Statement of Activities

November 2020 through February 2021

	Nov 20	Dec 20	Jan 21	Feb 21	TOTAL
Ordinary Income/Expense					
Income					
43400 · Direct Public Support					
43450 · Individ, Business Contributions					
434512 · JOC Mileage Contributions	143.18	0.00	0.00	188.03	331.21
Total 43450 · Individ, Business Contributions	143.18	0.00	0.00	188.03	331.21
Total 43400 · Direct Public Support	143.18	0.00	0.00	188.03	331.21
45000 · Investment Income					
45030 · Interest Earnings	650.08	763.25	49.90	0.02	1,463.25
45020 · Realized Gains in Investment	840.63	480.60	476.78	0.00	1,798.01
45010 · Unrealized Change in Investment	11,654.14	8,823.37	423.36	0.00	20,900.87
Total 45000 · Investment Income	13,144.85	10,067.22	950.04	0.02	24,162.13
46400 · Other Types of Income					
46430 · Miscellaneous Revenue	0.00	0.00	0.00	19.04	19.04
Total 46400 · Other Types of Income	0.00	0.00	0.00	19.04	19.04
Total Income	13,288.03	10,067.22	950.04	207.09	24,512.38
Gross Profit	13,288.03	10,067.22	950.04	207.09	24,512.38
Expense					
6010 · Admin Expenses					
6600 · Contracted Services					
66100 · Contracted Services					
66110 · Legal Fees	0.00	79.00	0.00	0.00	79.00
Total 66100 · Contracted Services	0.00	79.00	0.00	0.00	79.00
Total 6600 · Contracted Services	0.00	79.00	0.00	0.00	79.00
6500 · Office Supplies					
65100 · Office Supplies	10.00	10.00	10.00	10.00	40.00
Total 6500 · Office Supplies	10.00	10.00	10.00	10.00	40.00
Total 6010 · Admin Expenses	10.00	89.00	10.00	10.00	119.00
62170 · Fund Management - ECF	82.18	194.77	585.34	0.00	862.29
Total Expense	92.18	283.77	595.34	10.00	981.29
Net Ordinary Income	13,195.85	9,783.45	354.70	197.09	23,531.09
Net Income	13,195.85	9,783.45	354.70	197.09	23,531.09

Erie County Technical School Foundation
Statement of Financial Position
As of February 28, 2021

	<u>Nov 30, 20</u>	<u>Dec 31, 20</u>	<u>Jan 31, 21</u>	<u>Feb 28, 21</u>
ASSETS				
Current Assets				
Checking/Savings				
10011 · Northwest Savings Bank - ECVTS	3,220.56	3,141.59	3,141.62	3,348.71
1001 · Cash - Foundation PNC	39.24	29.24	19.24	9.24
100112 · Cash - PSDMAX - Foundation	5,705.80	5,705.80	5,705.80	5,705.80
100110 · Cash ECF - Foundation	264,723.87	274,596.29	274,960.96	274,960.96
Total Checking/Savings	<u>273,689.47</u>	<u>283,472.92</u>	<u>283,827.62</u>	<u>284,024.71</u>
Total Current Assets	<u>273,689.47</u>	<u>283,472.92</u>	<u>283,827.62</u>	<u>284,024.71</u>
TOTAL ASSETS	<u>273,689.47</u>	<u>283,472.92</u>	<u>283,827.62</u>	<u>284,024.71</u>
LIABILITIES & EQUITY				
Equity				
30000 · Board Designated Endowment ECF	240,295.02	240,295.02	240,295.02	240,295.02
32000 · Unrestricted Net Assets	14,167.13	14,167.13	14,167.13	14,167.13
Net Income	19,227.32	29,010.77	29,365.47	29,562.56
Total Equity	<u>273,689.47</u>	<u>283,472.92</u>	<u>283,827.62</u>	<u>284,024.71</u>
TOTAL LIABILITIES & EQUITY	<u>273,689.47</u>	<u>283,472.92</u>	<u>283,827.62</u>	<u>284,024.71</u>

9:48 AM

03/18/21

Erie County Technical School Foundation

Check Detail

December 2020 through February 2021

Type	Num	Date	Name	Item	Account	Paid Amount
Check		12/04/2020	ECTS		10011 · Northwest ...	
					66110 · Legal Fees	-79.00
TOTAL						-79.00
Check		12/31/2020			1001 · Cash - Foun...	
					65100 · Office Supp...	-10.00
TOTAL						-10.00
Check		01/31/2021			1001 · Cash - Foun...	
					65100 · Office Supp...	-10.00
TOTAL						-10.00
Check		02/28/2021			1001 · Cash - Foun...	
					65100 · Office Supp...	-10.00
TOTAL						-10.00

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03/18/21

Erie County Technical School Foundation

Check Detail

December 2020 through February 2021

Original Amount

-79.00

79.00

79.00

-10.00

10.00

10.00

-10.00

10.00

10.00

-10.00

10.00

10.00

Erie County Technical School Foundation
Treasurer's Report YTD
August 31, 2020 to February 28, 2021

2020-2021

	Nov-20	Dec-20	Jan-21	Feb-21
PSDLAF (ECVTSF)				
Beginning Fund Balance				
Assigned-Annual Scholarship/Other	-\$9,294.20	-\$9,294.20	-\$9,294.20	-\$9,294.20
Unassigned - Unrestricted Gift	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Assigned ECF Grant	\$0.00	\$0.00	\$0.00	\$0.00
Beginning Cash Balance-PSDLAF	\$5,705.80	\$5,705.80	\$5,705.80	\$5,705.80
Beginning Cash Balance - PSDLAF - Held in Trust for Districts	\$0.00	\$0.00	\$0.00	\$0.00
Plus Receipts	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFER to PNC Account	\$0.00	\$0.00	\$0.00	\$0.00
Ending Cash - PSDLAF - HELD IN TRUST FOR DISTRICTS	\$0.00	\$0.00	\$0.00	\$0.00
Plus Receipts				
Contributions-Gifts 4 Kids	\$0.00	\$0.00	\$0.00	\$0.00
Contributions-JOC Mileage Reimbursements	\$0.00	\$0.00	\$0.00	\$0.00
Contributions -Other	\$0.00	\$0.00	\$0.00	\$0.00
Contributions - Memorials and Bequests	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Receipts-Vending	\$0.00	\$0.00	\$0.00	\$0.00
Erie Community Foundation Grant	\$0.00	\$0.00	\$0.00	\$0.00
Voided check add-back	\$0.00	\$0.00	\$0.00	\$0.00
Erie Community Foundation Annual Distribution	\$0.00	\$0.00	\$0.00	\$0.00
Other Contributions	\$0.00	\$0.00	\$0.00	\$0.00
Investment Income, Gains & Interest	\$0.00	\$0.00	\$0.00	\$0.00
Total Receipts (+)	\$0.00	\$0.00	\$0.00	\$0.00
Less Disbursements-Transfers and Checks				
Gifts 4 Kids Purchase Cards	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFER TO PNC ACCOUNT	\$0.00	\$0.00	\$0.00	\$0.00
Operations - Insurance (D&O and Bonds)	\$0.00	\$0.00	\$0.00	\$0.00
Office Supplies	\$0.00	\$0.00	\$0.00	\$0.00
Grants To Others	\$0.00	\$0.00	\$0.00	\$0.00
Contracted Services	\$0.00	\$0.00	\$0.00	\$0.00
Program Supplies	\$0.00	\$0.00	\$0.00	\$0.00
Marketing & Communications	\$0.00	\$0.00	\$0.00	\$0.00
Checks-ECF Grant	\$0.00	\$0.00	\$0.00	\$0.00
Total Disbursements (-)	\$0.00	\$0.00	\$0.00	\$0.00
Ending Cash -PSDLAF - FOUNDATION	\$5,705.80	\$5,705.80	\$5,705.80	\$5,705.80
TOTAL ENDING CASH - PSDLAF	\$5,705.80	\$5,705.80	\$5,705.80	\$5,705.80
Ending Fund Balance				
Assigned-Annual Scholarship/Other	-\$9,294.20	-\$9,294.20	-\$9,294.20	-\$9,294.20
Unassigned - Unrestricted Gift	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Assigned ECF Grant	\$0.00	\$0.00	\$0.00	\$0.00
Total Ending Fund Balance	\$5,705.80	\$5,705.80	\$5,705.80	\$5,705.80

Erie County Technical School Foundation
Treasurer's Report YTD
August 31, 2020 to February 28, 2021

2020-2021

	Nov-20	Dec-20	Jan-21	Feb-21
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PNC/NWSB (ECVTSF)

Beginning Fund Balance

Assigned-Annual Scholarship/Other	\$0.00	\$0.00	\$0.00	\$0.00
Unassigned - Unrestricted Gift	\$3,126.59	\$3,259.80	\$3,170.83	\$3,160.86
Assigned ECF Grant	\$0.00	\$0.00	\$0.00	\$0.00
Beginning Cash Balance-PNC	\$3,126.59	\$3,259.80	\$3,170.83	\$3,160.86

Plus Receipts

Contributions-Gifts 4 Kids	\$0.00	\$0.00	\$0.00	\$0.00
Contributions-JOC Mileage Reimbursements	\$143.18	\$0.00	\$0.00	\$188.03
Contributions -Other	\$0.00	\$0.00	\$0.00	\$0.00
Contributions - Memorials and Bequests	\$0.00	\$0.00	\$0.00	\$0.00
Miscellaneous Receipts-Vending	\$0.00	\$0.00	\$0.00	\$19.04
Erie Community Foundation Grant	\$0.00	\$0.00	\$0.00	\$0.00
TRANSFER FROM PSDLAF ACCOUNT	\$0.00	\$0.00	\$0.00	\$0.00
Erie Community Foundation Annual Distribution	\$0.00	\$0.00	\$0.00	\$0.00
Other Contributions/ Reimbursement from COS program	\$0.00	\$0.00	\$0.00	\$0.00
Investment Income, Gains & Interest	\$0.03	\$0.03	\$0.03	\$0.02
Total Receipts (+)	\$143.21	\$0.03	\$0.03	\$207.09

Less Disbursements-Transfers and Checks

Gifts 4 Kids Purchase Cards	\$0.00	\$0.00	\$0.00	\$0.00
Checks-Scholarships/other	\$0.00	\$0.00	\$0.00	\$0.00
Operations - Insurance (D&O and Bonds)	\$0.00	\$0.00	\$0.00	\$0.00
Office Supplies	\$10.00	\$10.00	\$10.00	\$10.00
Grants To Others/SD Legal Funds Returned to Districts/Due to ECTS	\$0.00	\$0.00	\$0.00	\$0.00
Contracted Services - Audit/Legal	\$0.00	\$79.00	\$0.00	\$0.00
Program Supplies	\$0.00	\$0.00	\$0.00	\$0.00
Marketing & Communications	\$0.00	\$0.00	\$0.00	\$0.00
Checks-ECF Grant	\$0.00	\$0.00	\$0.00	\$0.00
Total Disbursements (-)	\$10.00	\$89.00	\$10.00	\$10.00

Ending Cash -PNC/NWSB - FOUNDATION	\$3,259.80	\$3,170.83	\$3,160.86	\$3,357.95
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TOTAL ENDING CASH - PNC/NWSB	\$3,259.80	\$3,170.83	\$3,160.86	\$3,357.95
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Ending Fund Balance

Assigned-Annual Scholarship/Other	\$0.00	\$0.00	\$0.00	\$0.00
Unassigned - Unrestricted Gift	\$3,259.80	\$3,170.83	\$3,160.86	\$3,357.95
Assigned ECF Grant	\$0.00	\$0.00	\$0.00	\$0.00
Total Ending Fund Balance	\$3,259.80	\$3,170.83	\$3,160.86	\$3,357.95

Erie County Technical School Foundation
Treasurer's Report YTD
August 31, 2020 to February 28, 2021

2020-2021

	Nov-20	Dec-20	Jan-21	Feb-21
Erie Community Foundation (ECVTSF) **				
Beginning Balance-ECF	\$251,661.23	\$264,723.87	\$274,596.29	\$274,960.96
Net-Gains/losses/expenses	\$ 13,062.64	\$ 9,872.42	\$ 364.67	\$ 5,162.59
Annual Distribution	\$ -	\$ -	\$ -	\$ -
Ending Balance (ECF)	\$264,723.87	\$274,596.29	\$274,960.96	\$280,123.55

Total (ECVTSF)	\$273,689.47	\$283,472.92	\$283,827.62	\$289,187.30
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Respectfully Submitted,

Sam Ring, Treasurer

Prepared By: Terri Birchard

Submitted by: Paul P. Sachar, Interim Business Manager

Erie County Vocational Technical School Foundation
Anticipated Revenues and Expenses for next twelve month period
2021 - 2022

Anticipated Revenues (without endowment activities)

JOC Mileage & Other Donations	\$ 1,500
Gifts for Kids/SafeNet/Other	1,000
Vending	500
	3,000

Anticipated Expenses

Scholarships	3,000
Gifts for Kids/SafeNet	1,000
Insurance - July 2020*	3,222
Accounting/Other	2,500
	9,722

Projected Expenses over Revenues **(6,722)**

Current Foundation Cash - NWSB and PSDLAF	\$ 9,133.51
Projected net cash outflow required for next 12 months	<u>(6,722)</u>
Projected cash at April 2020	\$2,412

TOTAL AVAILABLE DISTRIBUTION - ECF - 100%	\$ 9,407
50% AVAILABLE DISTRIBUTION	\$ 4,704
75% AVAILABLE DISTRIBUTION	\$ 7,055
85% AVAILABLE DISTRIBUTION	\$ 7,996

*Note: Due to the change in Career Street, the insurance requirements have changed.