



## Minutes

## Building and Finance Committee September 17, 2018 - 7:00 PM

September 17, 2018 – Administration Center

The meeting was called to order at 7:00 p.m. by Tony Serratore, Board and Committee members in attendance for the meeting were: John Lavelle, Susan Dalton, Richard Nogal, Melissa Gracias, Kate Murphy-Peterson, Dr. James Gay, Bob Hughes, Eric Olsen, Jen Tyrrell, Robert Nolting, Kathy Martinez, Tera Wagner, Richard Platchek, Mark Lobes, Philip Blomberg, Dave Keating, Steve Barstatis, and Arthur Osmelak.

Public Comments: None

Building:

Capital Projects –

**Major Project & Equipment Plan** – Mr. Hughes presented the long-term capital project plan. There were no changes to the listing from the previous month.

Maintenance/Cleaning - None

Other/Policy – None

Finance:

Budget/Finance –

**Treasurer's Report** – Mr. Lavelle presented the August monthly report. The District received revenues of \$21,305,869.40 and expenditures of \$15,141,712.62. The total fund balance as of August 31, 2018, based on unaudited ending balances for FY18, totaled \$93,593,622.32.

**Financial Review, Charts and Cash Flow** – Mr. Lavelle presented the financial reports for August 31, 2018. He shared with the committee that our investments are running well and continue to increase and will be reflected in the final budget figures. Each year we are able to record more interest, which helps our budget numbers. Besides the regular PMA investments schedule, Mr. Lavelle shared with the committee two statements, the first from Fifth Third Bank, which shows our current investments, and the second from US Bank for our Managed Portfolio. Efforts will be made to make the US Bank statements easier to understand.

**FY19 Budget Review** – Mr. Lavelle presented the proposed 2018-2019 budget. This year's budget is balanced with revenues projected to slightly exceed expenditures in the operating funds. The operating funds are the portion of the budget that represents our day-to-day activities. The four funds



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are the Education, Operations and Maintenance, Transportation and Pension Funds. This will be the 15<sup>th</sup> balanced budget adopted by the district going back to 2004. With the new Evidence Based Funding (EBF) many districts received millions in new funding to bring their programs up to a level of adequacy. District 230 was identified as being 93% adequately funded and ended up receiving just over \$190,000 more in tier level funding. Our operating expense per pupil continues to be below average as compared to surrounding districts. The District continues to enjoy the highest level of recognition for fiscal stewardship from the State of Illinois and maintains a financial credit rating with Standard and Poor's of AA. The budget will be considered for adoption at the September 27<sup>th</sup> Board meeting.

**Resolution to Transfer Funds** – Last September we transferred \$1,250,000 of the \$4,458,259 Working Cash bond issue to Capital Projects to provide funds for the projects to be completed this past fiscal year. This request is for the remaining funds amounting to \$3,208,259 to be transferred to finish paying for this summer's projects as well as upcoming items that have been identified as part of this borrowing. In addition, \$1,250,000 from the O & M account is needed for new projects during the course of the school year and over the summer of 2019. The total transfer amount needed will be \$4,458,259. Mr. Lavelle will bring this motion to the September School Board meeting for approval.

**Revised Prevailing Wage** – Mr. Lavelle presented the revised prevailing wage rates from the state. A link will be provided on the District's website to the Illinois Department of Labor.

**Update on State Legislation** – Dr. Gay shared with the committee that our District will be hosting the Scope breakfast with our State Legislators on the 24<sup>th</sup> of September. The focus in Springfield at this time is the Governor's race. Dr. Gay will keep the committee apprised of the topics at the State level.

Insurance – None

Transportation –

**Transportation Performance Report** - Mr. Lavelle shared the transportation performance report for August wherein on time performance was good.

Other/Policy –

**Declaration of Surplus Property** – Each year the District holds its annual surplus property sale. The purpose of this sale is to eliminate surplus equipment from our inventory in accordance with Board policy. After the public sale the remaining equipment will be donated to interested



entities. All information related to the sale will be placed on the District's website once the School Board approves the list at the September School Board meeting.

**Annual Policy Review** – Dr. Gay presented the committee with policy 2:105 – Ethics and Gift Ban and 2:170 – Procurement and Architectural, Engineering and Land Surveying Services These policies are reviewed every couple of years. There were no changes to these policies.

**Policy for Second Reading** – Dr. Gay presented policy 4:30 – Revenue and Investment to the committee for second reading. The changes mainly consist of required legal and language updates.

**Policies for Administrative Procedures and Exhibits for Review** – Dr. Gay presented the committee with Administrative Procedure 2:170-AP Qualification Based Selection and Exhibits 3:40-E New Checklist for Superintendent Employment Contract Negotiation Process. The changes mainly consist of language updates. Exhibit 4:170-E-5 Bomb Threat Data Card. This checklist is identical to the one used by Homeland Security. This checklist is designed to help employees respond to a bomb threat in an orderly and controlled manner.

The meeting adjourned at 7:40 PM. The next meeting will be Thursday, October 11, 2018 at 7:00 pm at Carl Sandburg High School.

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