

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE BOARD OF EDUCATION, DISTRICT 92½, COOK COUNTY, WESTCHESTER, ILLINOIS, HELD IN THE WESTCHESTER MIDDLE SCHOOL MULTIPURPOSE ROOM, 1620 NORFOLK AVENUE, AT 6:30 P.M., ON MONDAY, SEPTEMBER 12, 2016.

I. The Finance Committee Meeting of the Board of Education of School District 92½, Westchester, Illinois, was held in the Westchester Middle School Multipurpose Room, at 1620 Norfolk Avenue, on Monday, September 12, 2016, commencing at 6:39 p.m.

I.A. ROLL CALL: On the call of the roll the following committee members were found to be present: Chairman Donald Slager, Dr. Michael Dziallo (Superintendent) and Robert Fritch (Director of Finance and Operations/CSBO). Member Bradford was absent at the call of the roll. Guest present: Andy Arndt.

I.B. APPROVAL OF THE AGENDA: A motion was made by Dr. Dziallo, seconded by Mr. Fritch, that the amended Agenda be approved. The amended change was to switch items 4.A and 4.B. When the question was called, the vote was taken with the following results: 3 Ayes, 0 Nays; 1 Absent. The Chairman declared the motion carried.

II. AUDIENCE COMMENTS: None.

III.A. APPROVAL OF THE FINANCE COMMITTEE MEETING MINUTES OF AUGUST 9, 2016: A motion was made by Dr. Dziallo, and seconded by Mr. Fritch, that the minutes of the August 9, 2016 Finance Committee meeting be approved as written. When the question was called, the vote was taken with the following results: 3 Ayes; 0 Nays; 1 Absent. The Chairman declared the motion carried.

IV. DISCUSSION ITEMS WITHOUT ACTION:

A. Cancellation of Work Agreement with JDA & Associates: The District's Technology Director, Jakub Banbor, presented to the committee a recommendation to terminate the Work Agreement contract with JDA & Associates based on the current workload and the current capabilities of existing District staff. Termination of the contract would result in a 3-month penalty (\$28,500). There are 18 months left on the contract. Included with the recommendation is to include in the budget an amount of money (\$25,000-\$30,000) for emergency and/or special project IT use. After a time of discussion and questions, the Finance Committee will make a recommendation to the Board to accept Mr. Banbor's recommendation.

Carolyn Wilhight (Member Ex-Officio) arrived at 7:12 p.m.

B. Review of District Bonds and Refinance Discussion: Mr. Andrew Arndt, Vice President with Robert W. Baird, presented some bonding refinance options to liquidate funds. The purpose would be to then use the funds to continue with addressing the capital projects delineated in the District's Strategic Plan. Mr. Arndt will present several options of funding to the Board at its October 4, 2016 Committee of the Whole meeting.

- C. Review of Financial Reports for August 2016:
1. Revenue Received to Date: Revenue continued to be received from the second installment of property taxes. No noteworthy revenue items for the month were identified.
 2. Expenditure Listing: The expenditure report provided to the committee in advance of the meeting was for the first time generated through eFinancePlus. However, information was incomplete. The old format report from the Township Treasurer will be posted on BoardDocs. Mr. Fritch stated that outside of capital improvement expenses and the lease for three new school buses, all other expenses for the month were normal. A new encumbrance report was presented to the committee. This report identifies all open purchase orders. The actual expenditure has not yet been made but it identifies the monies to be spent, the vendor and the item(s) being purchased.
 3. New Grant Opportunities/Grants Received: Not discussed.
- D. 2016-2017 Budget Update: The committee reviewed the proposed budget general ledger and requested further clarification of several items related to both revenue and expenses. Committee members were tasked to further review the budget during the next week and direct further questions to Dr. Dziallo.
- E. Facilities/Capital Improvements: Mr. Fritch stated that the punch list of incomplete items and items to be corrected are being addressed by the General Contractor and that a portion of the costs for the capital improvements will be withheld until the punch list has been completed to the District's satisfaction. There were no unplanned or unexpected expenses incurred during the past month for repairs to the facilities.
- F. Transportation Update. Mr. Fritch reported there are three new bus drivers in training. If these drivers stay working through the first half of the school year and no drivers leave, the District can then redeploy an existing driver to use the existing District van to transport some students who are current utilizing the services of Grand Prairie.
- G. 2016 Tax Levy Preliminary Review: This year's tax levy is limited to 0.7% (CPI-U of December 2015) plus any additional property value growth. We will again balloon the levy to ensure the District captures all new growth. Increasing the levy 5% or higher requires the District to hold a Truth in Taxation Hearing. The District has traditionally held such hearings regardless of the percentage of increase.

V. OTHER ITEMS OF INTEREST: Reminder that the Finance Committee recommends that the Board provide special recognition to the Maintenance staff for their work, especially related to the capital improvement projects, with a luncheon or dinner event hosted by the Board. Dr. Dziadlo and Mr. Fritch will contact Legat Architects about underwriting some or all of the cost of the meal.

VI. ADVANCED PLANNING: The next Finance Committee meetings are scheduled to be held at the Westchester Middle School, beginning at 6:30 p.m., on October 6, 2016; November 7, 2016; and December 6, 2016.

VII. ADJOURNMENT: The Finance Committee meeting was adjourned by consensus at 9:15 p.m.



Donald A. Slager, Chairman