

FINANCE/PERSONNEL COMMITTEE MEETING

Meeting Date: October 9, 2018

Members:	Attendance:
Annette Johnson	Yes
Bruce Schubert	Yes
Dan Barreiro	Yes
Jeff Ryder	Yes
Steve Megazzini	Yes

Public Comments – None

Donations – Accepted

Grants – None

ISBE Audit Results

Mr. Ryder presented findings from the ISBE audit. The only finding where the district will have to pay back dollars was in the area of Transportation. Moving forward Mr. Ryder will review all claims with Assistant Director of Transportation before submission.

Early Childhood Grant Refunds

Mr. Ryder reported refunds were paid back to ISBE on the Early Childhood Grants over the past three years. Dr. Norrell commented that she has spoken with the administration in charge and advised that amendments can be submitted and will track this closer in the future.

Collateral re-assignment from Northern Trust to BMO Harris

Information only to notify the committee the collateral held at Northern Trust on our behalf to secure our main checking account against bank default is being moved to BMO Harris.

Re-instate monthly financial statement reporting

Normal monthly financial statements that were issued last year are being re-instated for this year with one major difference: the budget figures will be exactly what was adopted, the numbers will not change.

Relook at mileage reimbursement procedure

Dr. Norrell will ensure all submissions are following proper procedures. Mr. Ryder to provide Excel spreadsheet on the Finance page of the website for use by all district staff.

Analysis of P Card list of holders

List is being updated, Mr. Megazzini and Mr. Ryder will present shortened list to the Superintendent at the next Executive Cabinet meeting.

Revised board policy 4:600 Purchasing

Issue was discussed and tabled. The issue of conforming to Federal Grant procurement rules needs to be incorporated into our policy. Will review and bring back on November Committee Meeting agenda.

Business office request to fill vacancy

Mr. Ryder requested to fill a combined procurement and payroll position due to the recent vacancy of the purchasing agent. The consensus of the committee is to move forward with the position.

New Business

Bloom Township Trustees of Schools

Mr. Ryder requested the committee to consider going to Bloom Township Trustees of Schools for certain back office duties in processing large parts of payroll and accounts payable in addition to aggregation of cash and investments of district funds. Ms. Johnson spoke to the positive side of Bloom Township and noted the District had looked at utilizing them in the past. The committee asked who would be affected in the Finance Department if the District moved these services to Bloom. Mr. Ryder stated two of his employees would be freed up and have time to ensure that other more mission crucial things are being done correctly. Cost was also a concern raised, Mr. Ryder responded that the cost to all member districts is based on the relative revenue each district flows into the trust. Questions regarding Infinite Visions and licensing fees could not be immediately answered, but Mr. Ryder will have the Bloom Township representative give a presentation at the next Board of Education meeting, scheduled for Monday, October 15.

Return to Cash Basis Accounting

Mr. Ryder gave a presentation comparing cash basis of accounting for financial statements to the accrual basis the district currently operates under. The consensus of the committee is to move forward with the recommendation to revert back to the cash basis.

Adjourned at 5:29 p.m.