

## FINANCE/PERSONNEL COMMITTEE MEETING

Meeting Date: January 12, 2021 – This meeting was conducted via Zoom.

### Members:

Annette Johnson, President  
Dan Barreiro, Vice-President  
Alex Arroyo, Member  
Dr. Ann Williams, Chief Financial Officer/CSBO  
Dr. Glenda Rosado, Asst. Spt. For Staff & Student Svcs.  
Dr. Jennifer Norrell, Superintendent

### Attendance:

Yes  
Yes  
Yes  
Yes  
Yes  
Yes

**Participants:** - Elizabeth Hennessy, Managing Director | Raymond James Public Finance

Meeting called to order at 5:04 pm

Public Comments – None

Donations - Accepted

Financials – Dr. Williams reported the November 2020, month end financials. She noted that revenues are in line where they were anticipated to be. Expenses are higher compared to this time frame last year. This is due to major purchases of the Indian Trail property and HVAC projects.

Debt Restructuring – Elizabeth Hennessy from Raymond James presented an update from last month's presentation. She highlighted that the current market is strong and that rates are low. She also reviewed the schedule for the refunding bond issue.

*The committee agreed to move to the full board for approval.*

Elementary and Secondary School Emergency Relief Fund II – Dr. Williams informed the committee that relief funds received will be restricted for pandemic related expenditures only.

Purchasing/District Contracts – Dr. Williams advised the committee of the following upcoming bids: Special Education in-district Transportation, Pest Control, Food Services, and Fixed Assets. Current contracts for these services will be expiring this year.

Tax Financing Increment District – Dr. Williams reminded the committee of the annual TIF meetings affecting the district. Aurora's TIF 1 is set to expire at the end of this year. The district can expect this to impact the 2022 levy and see the revenues in 2023.

Capital Project Fund Expenditures – Dr. Williams presented the committee with a spreadsheet summarizing year-to-date capital project expenditures. Discussion ensued regarding the status of the 2020 HVAC project. Dr. Williams will verify outstanding financial obligations.

Beverage Contract – Dr. Williams shared with the committee that the district received responses from three vendors for the beverage request for proposal (RFP). Upon review of the RFP by the district's attorney a recommendation will be presented to the Board of Education in February.

Registration Fees – Dr. Norrell asked the committee to consider waiving student fees for items that have not been used, in-person, yet this year. Examples of such fees would be for labs, or books that,

due to the pandemic, have not been used. She did state that Technology fees pertaining to lost or damaged devices, in the student's possession, will still be charged. If students return to the buildings this school year fees for any remainder of the year will be re-evaluated.

SEAVCV Grant – The Superintendent shared with the committee that the Supporting East Aurora Victims of Community Violence (SEAVCV) grant was not renewed for calendar year 2021. The district is looking for other grants to fund the salaries and expenses formerly covered by this grant. District 131 currently supports 99 students under SEAVCV. Dr. Norrell requested local funds be used in the interim to continue services for these students.

*The committee supported her recommendation.*

Bank Signature Cards – Hermes – Dr. Williams explained that due to administrative changes at Hermes an updated bank signature card is needed.

*The committee agreed to move to the full board for approval.*

Review of Revisions to the Following IASB PRESS (Illinois Association of School Boards Policy Reference Education Subscription Service) – Dr. Rosado provided an overview for 13 PRESS policies. Nine policies had minor verbiage changes, two policies are 5-year reviews, and two policies are updates. The updates have been reviewed by the district attorney.

*The committee agreed to move to the full board for review.*

**Old Business**

*None*

**New Business**

*None*

Meeting adjourned at 5:34 pm