

FINANCE/PERSONNEL COMMITTEE MEETING

Meeting Date: October 8, 2019

Members:	Attendance:
Annette Johnson	Yes
Dan Barreiro	Yes
Alex Arroyo	No
Dr. Ann Williams	Yes
Dr. Kim Ontiveros	Yes
Dr. Jennifer Norrell	Yes

Participants: Steve Megazzini

Public Comments – None

Donations – Accepted

Grants – None

Financials – Dr. Williams reported the August 2019, month end financials. It is worth noting that year to date expenditures are low due to salaries for 10-month staff starting in late August.

Annual Tax Levy – Dr. Williams reviewed the timeline for the annual Tax Levy. The levy estimate and abatement will be covered at the November Finance and Personnel committee meeting, with adoption in December. The Consumer Price Index is 1.9% and it is recommended we levy for the full increase and abate as we have done in the past.

Annual Independent Audit – Dr. Williams stated we are in the final stages of the audit and she anticipates presenting to the committee in November for approval. She also noted that audit firm has been very helpful confirming best practices and assisting in procedural revisions.

Procurement Cards – Dr. Williams shared that new p-cards are being issued to administrators. Limits will be set based on position and building size. The P-Card Manual and user agreement are being revised and should be available next week.

Financial Security – Dr. Williams reported that the audit requires asset valuation. This information has been estimated for several years. Dr. Williams will be obtaining proposals from several companies to perform a complete valuation for the district. Additional information and a recommendation to this committee will come at a later date.

Mr. Megazzini spoke to the committee about new procedures that have been put in place at Buildings and Grounds to ensure all district property is protected to the best of our ability. This includes a sign out/sign in log for equipment and each vehicle now has a gas log that contains vehicle information and mileage tracking between fill-ups.

Activity Accounts – Dr. Williams reviewed how the school activity accounts were originally set up as budgeted accounts. With assistance from IT and the district's financial software vendor the accounts have been changed to cash. Reconciliations are underway and updated statements will be provided to the committee in November. The business office is working closely with the auditors to implement best

practices as this has been a repeat finding in the district's annual audits.

Paid Student Teaching – Dr. Norrell provided the committee with a heads up regarding previous practices for paid student teaching. Acknowledging the national teacher shortage some universities are amending practices to include paid student teaching, funded by the districts utilizing their student teachers.

Intergovernmental Agreement by and between the Illinois State Board of Education and School District 131 – Dr. Ontiveros reviewed the intergovernmental agreement by and between the Illinois State Board of Education and District 131. She highlighted the change on page three (3) pertaining to an annual, in person meeting with ISBE. This agreement is in place because the district does recruit teachers from Spain.

Old Business

New Business

Meeting adjourned at 5:24pm