

FINANCE/PERSONNEL COMMITTEE MEETING

Meeting Date: April 9, 2019

Members:	Attendance:
Annette Johnson	Yes
Bruce Schubert	Yes
Dan Barreiro	Yes
Jeff Ryder	Yes
Steve Megazzini	Yes
Dr. Jennifer Norrell	Yes

Public Comments – None

Donations – Accepted

Mr. Barreiro requested clarification on the donation from Will County ROE. Mr. Ryder stated it is for Transportation.

Grants – Accepted

Follow up from previous meeting

Time Clocks – Mr. Ryder clarified how clerical OT hours are calculated, reported, and submitted. Ms. Johnson stated utilizing the time clocks for clerical staff is something to work on in the future.

February 2019 Financials – Mr. Ryder reviewed the financials, which are on track for the year. He also shared he has corrected the billing procedure for Hopewall invoices from West Aurora.

FY 2020 Major Budget Assumptions

Mr. Ryder presented the FY 20 Budget Assumptions utilizing Forecast 5. Three major assumptions are State Revenue, Salary Increases, and Material Rent Expenses. Ms. Johnson asked if the projection has TRS/IMRF penalties included. Mr. Ryder confirmed both are in the projection.

B&G rent budget presented the largest changes going forward. It was noted there was some data input inadvertently in FY 19, the presentation will be corrected for May's meeting to reflect the proposed new admin center in FY 20.

Mr. Shubert asked about the grant payout for the ECC rent. Mr. Ryder stated the grant has been reduced, the rent increase has been factored into Forecast 5. Mr. Ryder will also obtain a breakdown of the rent vs. grant changes from Katie Kogut, Director of Early Childhood Program, for the May 14, 2019 meeting. Dr. Norrell noted that grant stipulations do change throughout the year.

Mr. Shubert inquired if an early payoff of the Sustainability Partners lighting improvement contract was included in the assumptions. Mr. Ryder responded the model currently represents the most conservative estimates.

District Debt Capacity – Mr. Bob Lewis from PMA Securities, Inc. provided the committee with a handout containing the Debt Overview and Restructuring Scenario Update. Mr. Lewis stated the restructuring happens in phases and will be adjusted in real-time going forward. Mr. Barreiro recommended waiting to bring the PMA presentation to the full board until new members are seated. Mr. Ryder will invite Mr. Lewis to present to the new board at the May 20, 2019 meeting.

Mr. Lewis asked if the Committee could share the Sustainability Partners contract with Chapman & Cutler to ensure future buyouts meet IRS regulations. The committee approved.

Copy Paper Bid Decision – Mr. Ryder reported that current copy paper pricing will not be held for a contract extension. He presented the committee with the current contract pricing and also included three other district paper prices and the state master contract pricing. It is the recommendation of the committee to move forward with the state master contract vendor for copy paper in FY 2020

IASB PRESS Revisions – Mr. Megazzini reviewed the current revisions, discussion ensued. Mr. Megazzini has been in contact with the district attorney regarding some of the changes. The recommendation is to not add optional language from policies 7:190 and 7:270. Mr. Schubert requested a written submission going against PRESS Policy from the attorney, John Fester. The committee does not want any omissions to jeopardize Federal Funding.

Motion to approve resolution for authorized bank signers at Cowherd and Bardwell – Signatures will be gathered at the April 15, 2019 BOE meeting.

New Business –

Dr. Norrell brought to the committee's attention Illinois SB1189 – which would amend the school code to include 150 minutes of PE per week for elementary students and 225 per week for middle and high school students. The financial ramifications to the district would be substantial. Area superintendents signed and sent a letter protesting the bill, District 131 did not sign, but is in favor. Dr. Norrell wanted this committee to be aware and supportive before signing. She will now draft and submit a similar letter that will contain her and Annette Johnson's signatures.

Mr. Megazzini, on behalf of Dr. Norrell, presented data on administrator starting salaries. Currently there is concern regarding salary disparity between beginning admin and long term teacher salaries. Ideally the structure would be reestablished to attract qualified internal candidates. The admin pay is currently the same at all elementary schools, Dr. Norrell would like to change the salary structure to align with student enrollment. Dr. Norrell will bring this back to the committee with more information in the future.

Adjourned at 6 :19 p.m.