Finance Committee Meeting  
Tuesday, May 21, 2019 | 4:00 PM  
Keil Building | Third Floor Conference Room

**Members Present:** Todd Covault; Bobbi Williams; Dan Oakes; and Beth Creighton (on behalf of Beth Nolan)

**Members Absent:** Paul Fregeau and Fred Bouchard (both attending DFTA monthly meeting)

**Others Present:** Kim Hulva

The meeting was called to order at 4:00 PM. Minutes from the April 2, 2019 meeting were approved by acclamation.

**Broker - Consociates**
- Consociates currently provides brokerage services for Dental Insurance; Workers Compensation Insurance (places the Third Party Administrator and Stop Loss Coverage); and provides employee Flexible Spending Account (FSA)
  - Discussion regarding other options for workers compensation and brokerage services

**Bond Issuance Planning**
- Document presented was previously shared with the Policy Committee
  - 2 cent annual increase for 10 years
    - Amount of cash abated $18 million
    - Total debt service $85 million
    - Every year upticks approximately 2 cents; remains at 64 cents
  - 1 cent annual increase for 10 years
    - Amount of cash abated $29 million
    - Total debt service $75 million
    - Every year upticks 1 cent; remains at 54 cents
  - 1 cent increase for 20 years
    - Amount of cash abated $25 million
    - Total debt service $79 million
    - Every year upticks 1 cent; remains at 64 cents
  - No tax rate increase
    - Amount of cash abated $40 million
    - Total debt service $63 million
    - Remains at 44 cents
  - Decision needs to be made in the fall
    - Planning to issue $10 million bank qualified in fall
    - Continued Board discussion in open session this summer

**Transportation Renewal**
- The District anticipates receiving a renewal from Alltown
  - Next year will be Alltown’s third year of a three-year contract
  - Alltown’s plan is to buy new buses for Decatur
    - Alltown’s garage is located in Chicago; does not have a substantial garage in Decatur
    - Older buses would be moved to Chicago
**Title II Pay**
- Discussion regarding Professional Development for employees that should not be charged to Title II
  - Upper Administration (Executive Cabinet Members)
  - Title II to focus toward instruction

**Grants Administrator Replacement**
- Administration will make a recommendation at the May 28th Board meeting to hire an Assistant Director of Finance, Grants, and Special Projects

Meeting adjourned at 4:55 PM