Finance Committee Meeting  
Thursday, July 9, 2020 || 7:00 AM  
Keil Building || Third Floor Conference Room  

**Members Present:** Todd Covault; Dan Oakes; Paul Fregeau; Jeff Dase; and Beth Nolan

**Members Absent:** None

**Others Present:** Mary Ann Schloz; Beth Creighton; Denise Swarthout; Regan Lewis; Andrew Taylor; Deanne Hillman; Courtney Carson (via audio); and Mike Sotiroff (via audio, joined in-person at 7:20 AM)

There was no public participation.

Minutes from the June 2, 2020 Finance Committee meeting will be updated to reflect that Counsel advised Administration that a presentation regarding the District’s intent to no longer serve as the Administrative Agent for Macon-Piatt Special Education was not necessary at the June 23rd Board of Education meeting. The remainder of the minutes from the June 2, 2020 meeting were approved by acclamation.

**Preliminary FY20 Year End**
- Education Fund Balance increased by $4 million  
  - All revenue came in; did not have expenses due to COVID (substitutes, etc.)
- Operations and Maintenance was generally neutral
- Transportation increased by $719,000  
  - Last three (3) months to AllTown was not processed in FY20
- Working Cash increased $400,000  
  - Small ($0.05) tax levy
- Preliminarily, Working Cash Funds in FY20, Increased by $5 million, $3.7 million when factoring for the late transportation payment.
- The Increase Fund Balances will provide a cushion for FY21 deficit spending associated with the lack of revenues.

**Review Unfunded Facility Projects**
- Document shared with the committee regarding Unfunded Capital Projects  
  - First section provided for alternate bids in the BOLD plan not accepted due to the lack for resources.
  - Second section provided facility improvement needs document by BLDD to be addressed in years one through five. Items are not addressed in the BOLD plan.
- Discussion of Revenue Option to focus on the needs:  
  - District received two (2) $600,000 grants from the Illinois Department of Commerce and Economic Opportunity (DCEO)  
    - One grant provides technology improvements to access the City’s fiber ring  
    - Second grant provides funding for facility improvements
• It was recommended to focus funds to address alternative bids for site improvements at Johns Hill. Possibly support the sidewalk around the entire parcel to support the Howard Buffett project
  o Board has authority to issue $28 million in working cash bonds
    ▪ Original intention to issue approximately $23 million of the available funds.
    ▪ Facility committee recommends a priority list be developed by Mr. Sotiroff and Dr. Covault
  o Sales Tax Bonds
    ▪ Refunding the 2011 Alternative Revenue Bonds should provide approximately $1 million in funds to support needs beginning in 2023

**Edulog Parent Portal**
• Henry Walker is evaluating two parent portal options to monitor bus status
  o Leaning towards Edulog since District already uses the Edulog Software
  o Reimbursable under state transportation claim for 60%-75% of cost back
• Purchase will be for over $25,000 requiring Board consideration. Planning for the August board meeting.

**Macon-Piatt Special Education (MPSED)**
• DPS Provided notice to discontinue serving as the Administrative Agent
  o Effective July 1, 2021
  • MPSED requested the District extend until June 30, 2022
  • Committee members expressed no interest in extending the timeline.

Committee moved into closed session to discuss collective bargaining issues.

Meeting adjourned at 8:10 AM.