Finance Committee Meeting  
Thursday, July 11, 2019 | 7:00 AM  
Keil Building | First Floor Board Room

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

**Others Present:** Kay Geskey; Deanne Hillman; Mary Ann Schloz; and Henry Walker

The meeting was called to order at 7:00 AM. There was no public participation. Minutes from the June 4, 2019 meeting were approved by acclamation.

**Aramark Breakfast/Lunch Extension**
- Renewal is based upon federal consumer price index for food away from home
  - 2.8% increase

**Aramark Lunch Monitor Program**
- 2019-20 renewal price per hour per monitor = $18.31
  - Based upon 2.8% renewal rate, CPI – food away from home

**Food Service Renewal Year (FY21)**
- Board approved five (5) year contract on July 1, 2015
  - July 1, 2019 District will start 5th and final year of contract
- Committee members asked the following questions regarding the current food service provider (Aramark)
  - What else is Aramark doing for us?
  - How are they becoming the fabric of our operation?
  - Do food service employees go through trauma informed training?
- Can the Request for Proposal align with new strategic direction?
  - Will provider host an intern?
  - How engaged will provider be with students when they want to make changes in the cafeteria?

**Title I Equity**
- The State is paying close attention to submittals for Title I and
  - State is looking for equity
- Title I has not been equitable
  - Primary recipients are Garfield and Enterprise (Teaching Assistants for Montessori Program)
  - District will assume approximately $200,000 (FY20) to cover costs of Teaching Assistants
    - Funds will come out of Education Fund

**Title II Focus**
- Intent of Title II is Improvement of Instruction
- ISBE is closely monitoring to make sure expenses are truly aligned with improvement of instruction
- Shifts what Title II was able to pay for to District Funds
**Fraud Hotline**

- GATA Requirement that other Districts are working on to comply with
- Recommended hotline managed by BKD presented to committee
  - Transcribe Fraud Report and send to the District
  - Basic Plan Cost = $3,000/year for a three (3) year agreement
- Committee members asked if the $3,000 fee can be negotiated and if there are any other vendors that could provide the service
- Committee members asked if a hotline could be added to website instead of paying the $3,000 for the service
  - Email address that would filter to the Board Secretary, Board President, and Board Vice President
  - Phone number set up to filter to Board Secretary
  - Business Office will work with Community Engagement and the IT Department to provide an internal solution

**FY19 Pre-Audit Balances**

- Education Fund – Balance % of Expenses = 16.9%
  - Policy is 20%
  - By including $4.8 million in working cash the District has adequate fund balances in the education fund
- Operations and Maintenance Fund
  - Evidence Based Funding – Ability to place revenues as appropriate
  - Intentionally closed books to approximate 20% fund balance
- Transportation Fund
  - Evidence Based Funding – Ability to place revenues as appropriate
- 22% Fund Balance for four (4) funds (Education, O&M, Transportation, and Working Cash)
- $2.3 million revenue over expense in FY19
- July 30th Finance Committee meeting – Administration will have a better snapshot of the FY20 budget

**Debt Service Structure**

- Agenda topic was covered at Board meeting on July 9, 2019 (no additional information)

**Next Meeting (July 30) Topics**

- Regional Office of Education Lease
- Health Insurance Negotiations Committee Recommendation
- FY20 Preliminary Budget Review

**Other Topics**

- Superintendent Fregeau stated that there was an error reported by media regarding $60 million

Meeting adjourned at 7:38AM