

Finance Committee Meeting  
Tuesday, October 2, 2018 | 4:00 PM  
Keil Administration Building | Third Floor Conference Room

**Members Present:** Paul Fregeau; Todd Covault; Fred Bouchard; Beth Nolan; and Bobbi Williams

**Members Absent:** Brian Hodges

**Others Present:** Deanne Hillman; Steve Kline; Paula Busboom; Dan Oakes; Susie Niesman; Rhonda Thornton; Kay Geskey; and Steve Kline

There was no public participation and the minutes from the September 17, 2018 meeting were approved by acclamation.

#### **403B Plan**

- TSA Consulting Group employed by District to manage 403b Plan
  - TSACG has a national presence
  - TSACG has been through 60 IRS audits over the last five (5) years
  - TSACG decided to abandon the existing plan document and use IRS recommended plan document
  - There is no change to the 403b Plan
  - Administration will take the new plan document to the Board for consideration of approval on October 9<sup>th</sup>
  - There would be no impact to employees or employee benefits

#### **Sylvan Contract**

- District receives Title I Part A Targeted Assistance Program for Neglected and Delinquent Youth funds
  - Allows for educational services for Webster Cantrell students
- Last two (2) years, Title I Part A grant provided after school tutoring to Webster Cantrell students
  - Global Educational Systems (Sylvan) was tutoring services provider
- Tutoring Sessions Focus
  - Reading
  - Homework Assistance
  - STEM activities (high interest for students)
- Contract Amount = \$39,650 covers all costs for program October – May
  - Contract will be presented to the Board on October 9<sup>th</sup> for consideration
- Committee members questioned if Sylvan is the best utilization of the funds?
  - Are we getting the outcomes that we want?
  - Rhonda Thornton, Heidi Eagle, and Webster Cantrell Hall staff was involved in choosing Sylvan
  - The District will proceed with Sylvan for FY19 and investigate alternative options for future years

#### **Bushue HR, Inc.**

- Outsourced Risk Management Company Focusing on Human Resources, Insurance, Background Screening and Fingerprinting
  - Employment Law Questions
  - Unemployment Claims
  - Job Descriptions
  - Employee Performance and Termination Issues

- Leaves of Absences – FMLA, etc.
- Compensation and Benefit Programs/Questions
- Negotiations
- Employee Handbook/Board Policy Questions
- Forms
- Volunteer Program
- Independent Contractor Program
- Online Training
- Administration has not yet made a final decision on contract
  - Three (3) year annual agreement with corresponding payments of \$18,000; \$18,600; \$19,200
    - Includes all services listed above plus monthly meetings to monitor current issues
    - District has made contact with other Districts in the State that use Bushue services
    - Feedback has been positive
- Contract could be taken to the October 23<sup>rd</sup> meeting for consideration

### **Preliminary Levy**

- General Rule – Balloon Levy
  - Request more than anticipated for in Education Fund, Operations and Maintenance, Transportation, Working Cash, Life Safety, Special Education and Leasing
  - County sets extension and associated levy rate based upon final EAV
- IMRF, FICA/Medicare, Tort, and Debt Service drive the District's total levy rate
  - IMRF
    - District paid IMRF rate will be reduced January 1, expenses reduced
    - Fund Balance very healthy, spending down – but not sustainable
  - FICA/Medicare
    - Fund Balance very healthy, spending down – but not sustainable
  - Tort
    - Levy request aligns with anticipated expenditures
  - Debt Service
    - Estimates aligns with Debt Service payment
- Committee was provided with five (5) examples of what levy might look like
  - If Estimated Annual Value drops 2%
    - Levy rate increases by approximately 5 cents
  - If Estimated Annual Value drops 1%
    - Levy rate increases by approximately 3 cents
  - If Estimated Annual Value remains the same
    - Levy rate increases by approximately 2 cents
  - If Estimated Annual Value increases by 1%
    - Levy rate increases by approximately 4 tenths of a cent
  - If Estimated Annual Value increases by 2%
    - Levy rate increases by approximately 1 cent
- Tentative Levy will be presented to Board on October 23
- Final Levy will be adopted in December

### **Board of Education Unit Budget Discussion**

- Committee provided with:
  - Last year's expenses
  - This year's expenses to date
  - Detail of expenses

- Attorney Costs
- Committee members asked if the Board meetings could be charged to the Board's budget going forward.
  - Miller Tracy would have to submit billing differently

#### **Construction Management Timeline**

- September 24 – Issuance of Request for Qualifications
- October 16 at 3:00 PM – Non-Mandatory Pre-Submission Meeting and Walk-Through at Keil Building
  - Steve Kline will lead
- October 23 – Last date to submit questions/clarifications
- October 30 at 2PM – Deadline for submissions
- November 1 – 2 – Review of submissions
- November 6 – Successful short-listed firms identified
- Week of November 12 – Board Interviews/Ranking of short-listed firms
  - Beth Nolan and Dan Oakes volunteered to serve on board interviews
- Week of November 19 – Second round of Board interviews (if necessary)
- December 11 – Proposed Board of Education Action

#### **Buildings and Grounds Upcoming Project Planning**

- Presentation was made to committee and; copy is attached to the minutes

Committee moved into Closed Session.

Meeting adjourned at 4:50 PM