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 9th
  - 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 9th 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
o Leaves of Absences – FMLA, etc.
o Compensation and Benefit Programs/Questions
o Negotiations
o Employee Handbook/Board Policy Questions
o Forms
o Volunteer Program
o Independent Contractor Program
o Online Training
• Administration has not yet made a final decision on contract
  o 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 23rd meeting for consideration

Preliminary Levy
• General Rule – Balloon Levy
  o Request more than anticipated for in Education Fund, Operations and Maintenance, Transportation, Working Cash, Life Safety, Special Education and Leasing
  o 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
  o IMRF
    ▪ District paid IMRF rate will be reduced January 1, expenses reduced
    ▪ Fund Balance very healthy, spending down – but not sustainable
  o FICA/Medicare
    ▪ Fund Balance very healthy, spending down – but not sustainable
  o Tort
    ▪ Levy request aligns with anticipated expenditures
  o Debt Service
    ▪ Estimates aligns with Debt Service payment
• Committee was provided with five (5) examples of what levy might look like
  o If Estimated Annual Value drops 2%
    ▪ Levy rate increases by approximately 5 cents
  o If Estimated Annual Value drops 1%
    ▪ Levy rate increases by approximately 3 cents
  o If Estimated Annual Value remains the same
    ▪ Levy rate increases by approximately 2 cents
  o If Estimated Annual Value increases by 1%
    ▪ Levy rate increases by approximately 4 tenths of a cent
  o 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:
  o Last year’s expenses
  o This year’s expenses to date
  o Detail of expenses
• Committee members asked if the Board meetings could be charged to the Board’s budget going forward.
  o 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
  o 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
  o 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