

Minutes of Finance Committee Meeting

The Board of Trustees Prospect Heights School District 23

A Finance Committee Meeting of the Board of Trustees of Prospect Heights School District 23 was held Friday, July 6, 2018, beginning at 10:00 AM in the Grodsky Administration Center.

I. Call to order –Mari-Lynn Peters, Carol Botwinski, Jim Bednar and Micheal DeBartolo present

II. Discussion item(s)

A. Designation of PHIL funds in BOE account for VIM purposes

Evans Marshall & Pease recommends the District move the remainder of the PHIL dissolution funds into a BOE account. It was a "donation to the District" and not part of a yearly "cash in-cash out" student funded project/transaction series.

Administration will prepare a memo outlining the money received (\$36,710.09), the money spent (\$2983.09 = \$2901.51 -- SuperState and \$81.58 -- Band Concert Supplies), the pending final transaction \$993.67 -- final SuperState bus payment) and pending total donation to be designated for VIM (\$32733.33) subject to final audit.

A motion will be placed on the July BOE agenda designating \$32733.33, OR final audited figure, for designation as VIM funds with a tally of funds remaining to be updated quarterly for public purposes. No new funds will be added to the designated amount. However, any funds raised by VIM or its individual areas (band, choir or orchestra) will be utilized for VIM purposes.

B. 2018-19 PHEA and BOE Extra Duty Positions

The Finance Committee will review the contractual PHEA extra-duty rates stipends and the BOE issued stipends.

One additional stipend at the BOE level is being recommended. The addition of a Team Leader Stipend for the Early Childhood Program is being requested. The total cost of such a stipend would be \$1,515.71 over what was budgeted in BOE stipends for 2017-18. Approximately \$1,000 in robotics stipends were unused for 2017-18 but have been included, with the 2.10% increase in the 2018-19 budget.

As for PHEA stipends, the contractually agreed upon stipend list has been updated based upon the work of the Extra-Duty Committee provided for in the negotiated agreement. The District has held to the 2.10% increase mandated by the contract. The overall budget has been increased by 3.57% over the stipends performed in

2017-18. The increase beyond 2.10% is based upon the inclusion of stipends that were not used in 2017-18 but have been continued/placed back into the rotation for 2018-19 by the Extra-Duty Committee.

C. Discussion of Tentative Budget Status and Expected Timeline for Rollout

The budget is progressing nicely. However, due to certain circumstances regarding the projection of expenses and revenues, the tentative budget will be presented to the Finance Committee by August 1st.

III. Old business -- Item(s) discussed at previous Finance committee meeting(s)

A. Approval of Minutes - June 6, 2018 Finance Committee Meeting

The Finance Committee recommends approval of the minutes from the June 6, 2018 as written.

IV. New business -- Item(s) to be discussed at future Finance committee meeting(s)

V. Adjournment