

**MINUTES OF THE COMMITTEE OF THE WHOLE MEETING
HELD JUNE 26, 2017 AT THE EDUCATIONAL RESOURCE CENTER**

Ms. Wendy Schilling, Finance Chairperson, called the Finance Committee meeting to order at 6:32 p.m. Board Members present were Chris Coughlin, Marc Grote, Greta Hoff, Linda Lucke, Wendy Schilling, and Tom Vickers. Board Member absent were Chris Kennedy. Also present were Dr. Guy Schumacher, Superintendent, Kurt Valentin, Tom Bean, Pam Imholz, Robin Kollman Smith, Erik Youngman Peter Graves, and Cheryl Crenshaw

The May minutes were approved as written. Ms. Linda Lucke made a motion to approve the minutes and Mr. Tom Vickers seconded the motion. All voted in favor of the minutes.

Committee of the Whole

APPROVAL OF DESIGNATION OF DEPOSITORIES

Annually, the Board of Education needs to designate depositories for District #70 funds. This resolution meets those requirements.

APPROVAL OF CLIC INSURANCE RENEWAL

The renewal decrease is 5.40% from \$92,578 to \$87,571 for Property Casualty, School Board Legal Liability and Student Accident Insurance.

The renewal decrease is 16.48% from \$100,445 to \$83,888 for Worker's Compensation Insurance.

Insurance premiums (\$171,459.00) can be wire transferred and the Administration is requesting approval of this wire transfer for late July.

APPROVAL OF PREVAILING WAGE ACT

Annually, the Board of Education needs to adopt the Prevailing Wage Act that stipulates all contractors working on District property will pay their employees the correct prevailing wage for the work that is being performed. This Act requires filing the resolution with Illinois Department of Labor and the Secretary of State's Office. The Prevailing Wage from July 2017 is the correct wage at this time.

APPROVAL OF FY18 BUDGET

No changes have been made to the budget since the May 2017 Board Meeting at which time the Tentative Budget was adopted.

APPROVAL OF JULY 2017 EXPENDITURES

This resolution authorizes the Administration to make necessary payroll and accounts payable payments in the month of July 2017. The Administration will forward a copy of the accounts payable check register and accounts payable memorandum to the Board for their review.

APPROVAL OF FACILITY RENTAL RATES FY18

The rental rates and custodial hourly rate remain unchanged from FY2016. We have added a utility rate charge for Park District use of buildings.

APPROVAL OF PERMANENT TRANSFER OF WORKING CASH INTEREST INCOME

Per Section 105 ILCS 5/20-5 of the Illinois School Code, the District is allowed to transfer Working Cash Fund Interest to funds that the Board of Education deems necessary. The Administration is recommending transferring \$65,000.00 to Operations and Maintenance Fund.

Finance Committee

TREASURER REPORT

The Treasurer's Report and Investment Report for May were reviewed by the Committee.

ACCOUNTS PAYABLE BILLS LIST

Board Members reviewed the June List of Bills. The accounts payable list totaled \$516,038.65; Imprest Fund totaled \$1,749.55, and May payrolls totaling \$1,899,685.33.

Other Items

Construction Update

Copeland Manor – Tower Contracting is working on completing punchlist items. MFMA will conduct bounce test after the 4th of July.

Rockland School – Happ Builders is working on the inside summer work. Outside work has stopped pending permit from Village of Libertyville.

Superintendent Update

One parent with a 5th grader who has moved attendance boundaries has requested that their student complete 5th grade at the prior school and will provide transportation. This was approved as has been prior practice.

Dr. Youngman reviewed Rosetta Stone proposal for three-year program to provide ½ semester of French and Spanish for 5th grades. In 6th grade, students would then choose either French and Spanish for three-year program.

Adjournment

Ms. Wendy Schilling, Finance Chairperson, adjourned the Finance Committee Meeting at 7:20 p.m.

APPROVED: _____
Wendy Schilling, Finance Chairperson