

**GENEVA COMMUNITY UNIT SCHOOL DISTRICT NUMBER 304  
227 NORTH FOURTH STREET, GENEVA, KANE COUNTY, ILLINOIS  
FINANCE COMMITTEE MINUTES**

The Board of Education Finance Committee met at 6:00 p.m. on Monday, February 27, 2012, at Coultrap, 1113 Peyton, Geneva, Illinois.

**1. CALL TO ORDER**

The meeting was called to order at 6:00 p.m. by Superintendent Mutchler.

Committee members present: Mike McCormick, Kelly Nowak, Bill Wilson,

Administrators present: Donna Oberg, Assistant Superintendent Business Services; Kent Mutchler, Superintendent.

**2. DISCUSSION/CONSIDERATION**

**2.1 Selection of Committee Chair**

Nowak nominated Wilson for Committee Chair. There being no other nominations, McCormick seconded the nomination. Ayes, three (3). Nays, none (0). Motion carried. Wilson will serve as the Finance Committee Chair.

**2.2 Selection of Recording Secretary**

Motion by Nowak, second by McCormick, to nominate Superintendent Mutchler as the Committee's recording secretary. Ayes, three (3). Nays, none (0). Motion carried.

**2.3 Calendar of Meeting Dates (Draft)**

The meeting dates were reviewed. Motion by McCormick, second by Nowak, to approve the meeting dates, as presented. Ayes, three (3). Nays, none (0). Motion carried.

**2.4 Finance Committee Operating Guidelines**

The guidelines were amended as follows: Item 4, Section c. – change from “The Chairperson shall serve a term of 1 year and may serve successive terms at the discretion of the committee membership.” – change to “The Chairperson shall serve a term of 1 year, may serve successive terms at the discretion of the committee membership, and shall be elected by members of the committee at the committee's organizational meeting.”

Motion by Nowak, second by McCormick, to approve the guidelines, as amended. Ayes, three (3). Nays, none (0). Motion carried.

**3. FUTURE AGENDA ITEMS**

Committee members discussed the following:

Senate Bill 2073 regarding equalized assessed value (EAV), levy, and the impact this legislation may have on District 304, including possible projections.

Budget process and calendar for budget development.

P-Card guidelines, safeguards and practice. While there have been recent discussions on this topic, the auditor verified our practices and procedures. This is a good item to continuously monitor and change as appropriate.

Other State legislation and its impact on the District and our budget. It was noted that in recent years, the legislature has imposed over 100 unfunded mandates on local school districts. While many are good or well-intended, these mandates place a heavier burden on local taxpayers.

Electronic banking, how it is currently used or could be used for further efficiencies.

Presentation by MBF Financial on increasing return on investment while keeping invested dollars in save and qualified tools.

Presentation by local assessors from townships on EAV and how it is established.

Review of parts of the tentative budget as it is developed.

Bring to the Committee any tentative information in developing next year's budget, including possible assumptions, information as it is received, and any legislation that may impact the expense or revenue of the budget as it is being developed.

**4. ITEMS FOR RECOMMENDATION TO FULL BOARD**

None.

**5. ADJOURNMENT**

At 6:18 p.m., motion by McCormick, second by Nowak, and with unanimous consent, the meeting was adjourned.

APPROVED

\_\_\_\_\_  
(Date)

COMMITTEE  
CHAIRPERSON

\_\_\_\_\_  
(William R. Wilson)

RECORDING  
SECRETARY

\_\_\_\_\_  
(Dr. Kent Mutchler)