

**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, June 11, 2012, at Coultrap, 1113 Peyton, Geneva, Illinois.

1. CALL TO ORDER

The meeting was called to order at 6:00 p.m. by Chairman Wilson.

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

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

Others presents: Pamela Hartman; Larry Calhan

2. PUBLIC COMMENT

None.

3. APPROVAL OF MINUTES – April 23, 2012

Motion by McCormick, second by Nowak, to approve the above-listed minutes. Ayes, three (3). Nay, none (0). Motion carried.

4. DISCUSSION/CONSIDERATION

4.1 2012-2013 Committee Meeting Schedule

Discussion: it was suggested the a Committee “topic/discussion” calendar for the year be developed to reflect the work required to prepare the budget and finances for the District; add a July 9, 2012 meeting to the 2012-2013 meeting schedule in order to introduce the Preliminary Education Fund Budget, as well as issues that might arise prior to taking them to the full Board; in July and August, the entire budget will be brought to the full Board for approval and placed on public display per statute; invite consultants and/or community members who specialize in finance to make presentations at the Finance Committee meetings, such as the Geneva & Blackberry Township Assessors – Wilson and Oberg to work on this.

Motion by Nowak, second by McCormick, to approve the 2012-2013 Committee Meeting Schedule with the addition of a July 9, 2012, meeting. Ayes, three (3). Nays, none (0). Motion carried.

4.2 2012-2013 Preliminary O&M and Transportation Fund Budget Overview

Discussion: budgets look okay as presented; could the PowerPoint presentation have more information for the final presentation; can we possibly lower increases and work toward zero by looking at each line item (Oberg to do this); capital improvements are necessary but will be reviewed; any technology increase (possibly); can we look at actual expense flow over the course of the year for expenditures (it is possible); impact of Capital Improvement plan on this budget (updates will be provided).

This item will be presented to the full Board as part of the total budget.

4.3 Format for 2012-2013 Preliminary Education Fund Budget Presentation
Oberg requested feedback in order to make this format as clear as possible. Discussion: it looks good in this format; try to provide preliminary amounts on “carryover” even if exact is unknown (we’ll know more relative to carryover in July); it appears that some individuals don’t understand that the “carryover” and “reserve” amounts fluctuate throughout the fiscal year -- is there a way to demonstrate the changes over the course of the year because of different forces (the early tax dollars make for much of the changes, as well as the tax flow over the course of the year); when was the last update from PMA Financial (we are working on it now and should have it completed by the July board meeting).

4.4 Tips for Reading/Comprehending the State Budget Form
Oberg provided clarification regarding how information is pulled from the State budget form and reported that information is not always pulled directly from the form because there are different reporting formats, such as buses sometimes being classified as capital sales. She wanted the Committee to be aware that the numbers are not able to be pulled directly from the State form, nor are they reported the way they are submitted to the State form in our format. This topic was presented for clarification. If questions are asked, individuals need to look at the details behind the numbers reported.

4.5 Legislative Update
Committee members were referred to the document provided for this meeting.

5. FUTURE AGENDA ITEMS

Preliminary 2012-2013 Education Fund Budget
This item, as well as the results of the RFP for banking services will be presented at the next Finance Committee meeting.

6. ITEMS FOR RECOMMENDATION TO FULL BOARD

None at this time.

7. ADJOURNMENT

At 6:42 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)