

**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, August 10, 2015, at Williamsburg Elementary School, 1812 Williamsburg Avenue, Geneva, Illinois.

1. CALL TO ORDER (Bylaws 0163 & 0164)

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

Committee members present: Dave Lamb, Kelly Nowak, Bill Wilson, Tom Anderson

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

Others present: Mike McCormick

2. PUBLIC COMMENT (Bylaw 0167.3)

None.

3. APPROVAL OF MINUTES (Bylaw 0168.1)

3.1 July 20, 2015

Motion by Nowak, second by Wilson, to approve the minutes as presented. Ayes, two (2) Nowak, Wilson. Nays, none (0). Abstained, one (1) Lamb. Motion carried unanimously.

4. DISCUSSION/CONSIDERATION (Bylaw 0155)

4.1 2015-2016 Tentative Comprehensive Budget (Policy 6220)

Donna Oberg presented the 2015-2016 Tentative Comprehensive Budget to the Finance Committee, which outlined the budget process time line; assumptions for revenue and expenditures; the Education, Operations & Maintenance, Transportation, Municipal Retirement, Debt Service and Working Cash funds; and the summary of all funds. The 2015-2016 budget revenue is \$96,053,184, and the expenses are \$101,036,218 leaving the District with a \$4.9 million deficit. Some of the shortfalls have been intentional to help reduce the levy, and bring the fund balance down. To view the PowerPoint for this presentation click [here](#). This budget should be approved at the Board meeting on September 14th.

4.2 Operating Guidelines (Bylaw 0155)

Bill indicated that when new officers were seated, the guidelines indicated the committee would consist of three (3) members, and we currently have four (4). He recommends that the guidelines be amended to read that the committee would consist of four (4 members), with three (3) being Board members and one (1) being chosen by the Board president. The guidelines should also indicate that the fourth (4th) member should have voting rights and serve a two (2) year term.

Comments, questions, discussion: Kelly shared that all new members should be expected to attend an IASB finance workshop. Tom indicated that a finance workshop would be helpful, and that he would like to have voting rights. Bill recommended this be taken to the full Board for approval, and all members agreed.

4.3 2015-2016 Calendar DRAFT (Bylaw 0155)

Bill asked all members if they were okay with the topics listed on the DRAFT calendar, and all agreed they were. Kelly suggested that it be sent to the full Board for review.

5. FUTURE AGENDA ITEMS

Bill shared that Elizabeth Hennessey is on the calendar to attend the September 14th Finance meeting. Donna would like to confirm this date with Elizabeth.

6. ITEMS FOR RECOMMENDATION TO FULL BOARD (Bylaw 0155)

Bill indicated that the following items will be moved to the full Board at their next meeting scheduled for September 14th.

- Tentative Comprehensive Budget
- Calendar DRAFT
- Operating Guidelines

7. INFORMATION

7.1 Legislative Update

Donna Oberg shared that the State did announce a proration of 92%, which is higher than the 89% that was projected in the budget. We will keep the 89% in the budget.

Dr. Mutchler shared that the property tax freeze legislation did move out of Senate. The idea sounds great, but the implications would be that property taxes would actually go up in Geneva and the Board would have less control over tax rates locally. It's another case where the legislators are not thinking about how legislation could affect even their home district and yet are moving forward.

Comments, questions, concerns: For political reasons is there language tied to the funding? (They are proposing to re-write the school funding formula, and provide extra funding for districts that have proven need.) This has to go through the House, and the governor pledged to veto whatever comes before him unless there is language that he wants. Is it the general State aid or categoricals that we have trouble getting? (It's the categoricals, and the State has paid all four payments for last year. The last payment was late, but we did get it.) What is the status of our audit? (They started today with the final audit, and will be here for the week. They have to have the final audit submitted to the State by October 15th.)

8. ADJOURNMENT

At 6:28 p.m., motion by Nowak, second by Lamb, and with unanimous consent, the meeting was adjourned.

APPROVED September 14, 2015
(Date)

William R. Wilson CHAIRPERSON

SECRETARY Dr. Kent Mutchler

Bonnie J. Johnson RECORDING SECRETARY