



**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 6:15 p.m. on Monday, December 13, 2021, at Geneva Middle School South, 1415 Viking Drive, Geneva, Illinois.

1. CALL TO ORDER (Policy 2:220)

The meeting was called to order at 6:15 p.m. by Mike McCormick.

Committee members present: Dan Choi, Taylor Egan, Mike McCormick, John Thomas.

Staff present: Josie Morrisroe, Director for Business Services; Mike Wilkes, Director for Technology; Dr. Kent Mutchler, Superintendent.

Other present: Scott Duenser, Tammie Meek, Alicia Saxton, Larry Cabeen.

2. PUBLIC COMMENT (Policy 2:230)

None.

3. APPROVAL OF MINUTES (Policy 2:220)

1. November 15, 2021

Motion by Egan, second by Choi, to approve item, 3.1 as presented. Ayes, four (4) Choi, Egan, McCormick, Thomas. Nays, none (0). Absent, none (0). Abstained, none (0). Motion carried unanimously.

4. DISCUSSION/CONSIDERATION

1. FY2021 Annual Financial Report & Comprehensive Annual Financial Report
Scott Duenser of Wipfli, LLC shared with the Board highlights of the Annual Financial Report (AFR) and the Comprehensive Annual Financial Report (CAFR). He indicated that, going forward, the CAFR will be called the Annual Comprehensive Financial Report (ACFR). Overall, we issued an unmodified clean opinion. We believe these are fairly stated on the financial statements.

Comments, questions, concerns: On the last point, is that what you show in the Statement of Net positions under Net Owed Liability, \$43 million or is that just our portion? (Yes.) So, is this a clean opinion? (Yes.)

5. FUTURE AGENDA ITEMS

1. January
 - TBD

6. ITEMS FOR RECOMMENDATION TO FULL BOARD (Policy 2:150)

Motion by Egan, second by Choi, to move the following items forward to the full Board, 4.1 as presented. Ayes, four (4) Choi, Egan, McCormick, Thomas. Nays, none (0). Absent, none (0). Abstained, none (0). Motion carried unanimously.

7. INFORMATION

1. Legislative Update

8. ADJOURNMENT

At 6:31 p.m., motion by Choi, second by Egan, and with unanimous consent, the meeting was adjourned.

APPROVED April 11, 2022
Date

Michael McCormick

CHAIRPERSON

SECRETARY Dr. Kent Mutchler

Bonnie J. Johnson

RECORDING
SECRETARY