



**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 6:30 p.m. on Monday, July 19, 2021, at Coultrap Educational Services Center, 227 North Fourth Street, Geneva, Illinois.

1. CALL TO ORDER (Policy 2:220)

The meeting was called to order at 6:30 p.m. by Dan Choi.

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

Staff present: Dr. Andy Barrett, Assistant Superintendent for Learning & Teaching; Todd Latham, Assistant Superintendent for Business Services; Dr. Kent Mutchler, Superintendent.

Others present: Denise Harvey, Albert Harvey, Elliot Egan, Larry Cabeen, Tammie Meek.

2. PUBLIC COMMENT (Policy 2:230)

None.

3. APPROVAL OF MINUTES (Policy 2:220)

1. June 21, 2021

The minutes were not approved, as a quorum of the past committee members is needed. They will come back to the July meeting for approval.

4. DISCUSSION/CONSIDERATION

1. 2021-2022 Tentative Budget (Policy 4:10)

Todd Latham shared the 2021-2022 tentative budget, which includes Technology, Operations & Maintenance, Transportation, and the Education Fund. These budgets are created using estimated figures and expenditures. The budgets could be adjusted before the final budget is approved. With the tentative budget, we are currently seeing a deficit when looking at revenues versus expenses. These numbers will continue to change as we add updated information. The next step is to place a notice for a hearing and bring the final budget to the Board for approval in September.

Comments, questions, concerns: Are the ESSER grant funds reimbursed to us? (Yes.) Looking at the numbers there is some concern. Can you explain the shortfall? (The shortfall is an estimate, as not all information in the budget is updated. Some of the shortfalls will be addressed through the fund balance, but we could also transfer funds if needed.) Do we see potential for the shortfall to be made up? (We do anticipate the shortfall coming down. The grants are not finalized, and other items could change this.) Is a 19% increase in workers compensation typical? (It varies each year based on the number of claims we have. This past year, we had more

claims than the previous years. Last time, we had a budget presentation the deficit was around \$700,000, but now it has gone up. Do you feel confident that this budget will be adjusted for the better? (Yes.)

2. Approval of One-Year Activity Bus Leases (Policies 4:60 & 4:110)

Todd Latham shared that we maintain three activity buses for student activities. We consistently used Midwest Transit equipment, because they have been reliable. The total cost for this lease is \$24,372, which will be ongoing. The Business Office is recommending that the committee forward this to the full Board for approval.

5. FUTURE AGENDA ITEMS

1. August
 - TBD

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

Motion by Thomas, second by Egan, to move items 4.1-4.2 forward to the full Board as presented. Ayes, three (3) Choi, Egan, Thomas. Nays, none (0). Absent, one (1), McCormick. Abstained, none (0). Motion carried unanimously.

7. INFORMATION

1. Legislative Update
Nothing to report currently.

8. ADJOURNMENT

At 6:55 p.m., motion by Egan, second by Thomas, and with unanimous consent, the meeting was adjourned.

APPROVED September 13, 2021
Date

Michael McCormick CHAIRPERSON

SECRETARY Dr. Kent Mutchler

Bonnie J. Johnson RECORDING SECRETARY