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**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, January 23, 2023, 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 Jackie Forbes.

Committee members present: Dan Choi, Jackie Forbes, Paul Radlinski.

Staff present: Todd Latham, Assistant Superintendent for Business Services; Dr. Kent Mutchler, Superintendent.

Others present: Stephanie Bellino, Larry Cabeen, Scott Duenser of Wipfli.

2. PUBLIC COMMENT (Policy 2:230)

None.

3. APPROVAL OF MINUTES (Policy 2:220)

1. November 14, 2022

Motion by Choi, second by Radlinski, to approve item, 3.1 as presented. Ayes, three (3) Choi, Forbes, Radlinski. Nays, none (0). Absent, none (0). Abstained, none (0). Motion carried unanimously.

4. DISCUSSION/CONSIDERATION

1. FY2021-22 Annual Comprehensive Financial Report (ACFR)

Todd Latham presented financial highlights for FY21-22. Those highlights included revenues exceeding expenditures, financial profile designation, long-term debt reduction, maximum long-term debt limit of \$215,553,133, board goals met, and continued financial support of the districts needs. He provided comparisons for revenue, expenditures, annual financial report, activity, and fund balances from FY20-21 to FY21-22. The areas of concern as we move forward are salaries, benefits, purchased services, supplies and materials, and costs to capital projects. The next step will be to have the superintendent review and approve the ACFR, then file with the ROE and ISBE, and lastly have the Board review and approve.

Comments, questions, concerns: Is there anything the Board should be prepared for? (Salaries and benefits, technology, and capital projects.)

5. FUTURE AGENDA ITEMS

- TBD

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

1. FY2021-22 Annual Comprehensive Financial Report (ACFR)

Motion by Forbes, second by Choi, to approve item, 3.1 going forward to the Board

as presented. Ayes, three (3) Choi, Forbes, Radlinski. Nays, none (0). Absent, none (0). Abstained, none (0). Motion carried unanimously.

7. INFORMATION

- 1. Legislative Update

8. ADJOURNMENT

At 6:50 p.m., motion by Radlinski, second by Choi, and with unanimous consent, the meeting was adjourned.

APPROVED March 13, 2023
Date

Jackie Forbes CHAIRPERSON

SECRETARY Dr. Kent Mutchler

Bonnie J. Johnson RECORDING SECRETARY