



Finance Oversight and Review Committee Meeting

October 17, 2017

Meeting Minutes

In attendance: Carrie Hagner, Mike Lofgren, Dr. Michele Mangan, Bob Spatz, Anna Richards, Rob Breymaier, Jeff Mathis, Rafia Hasan, Dr. Alicia Evans, Lou Anne Johannesson

Absent: Dr. Carol Kelley, Jeff Mathis, and Willie Mack

Chairwoman Hanger called the meeting to order at 7:05 p.m.

1. Public Comments: There were no public comments.

2. Standing Items - Approval of minutes – *September 2017 minutes were approved by unanimous vote.*

3. Audit Update – Nick Cavaliere from Baker Tilly presented an update to FORC about the status of the audit, the progress, and initial findings. Cavaliere explained that an extension will be requested to extend the audit deadline to November 15, 2017. One additional extension could be requested, extending the deadline to December 15, 2017 if necessary. Hagner asked if there would be a fine from the state if the District missed that second deadline. He stated, no. He shared that although his company completed the onsite field work in late September, they also needed to review the prior year audit. In doing so, a needed adjustment was identified, which will delay the completion of the process.

4. Calendar – Evans presented a preliminary FORC financial issues calendar. The group made some suggestions and asked for a two year calendar. Evans will revise the calendar for next regular meeting.

5. Levy Updates - Evans reported that the School Code requires the school board of each district to determine, as closely as possible, how much money must be raised by special tax for operating expenses for the next year. This amount must be filed with the County Clerk on or before the last Tuesday in December each year. She will meet with the local assessor, Ali ElSaffar before making her recommendation on the levy amount.

6. Committee Progress

a. Capitalization Policy – Richards has not yet met with Evans to complete this draft. They will meet prior to the next meeting, and a draft will be ready for review.

b. Transparency Policy – Mack, Mangan, and Mathis will continue to work on this item.

Spatz stated that the policy committee will be discussing all of the submissions from FORC in early November and their recommendations will be brought to the Board for first review on November 14th.

7. Warehouse Update- Evans explained that pursuant to the agreement with the Village, the maintenance facility has been preparing to move into the public works building by December 2017. The Village will not allow the district to share electricity, heat, phone, or internet service. Consequently, the Board must install the infrastructure to get light, heat and other essential services to the public works area that the district will occupy. STR and Bulley & Andrews were asked to assist with estimating the costs and providing a timeline to renovate the space. In order to occupy the public works space, modifications will have to be made to the HVAC, plumbing, fire protection, electrical and plumbing systems. The estimated cost is \$701,294. STR was asked to review this estimate and look for cost savings. They returned with a cost of \$554,000. This was achieved by moving the air handling unit and lowering the contingency to 10 percent.

Other costs associated with the move:

- \$18,862 for movers
- \$400 per month for records storage plus associated fees with file retrieval
- \$400 per month for Internet in the office space but we will not be able to do anything on district sites like controlling the Energy Management HVAC controls, staff portal etc.,
- \$200-\$300 per month for climate controlled storage for print shop paper (six months)
- \$4,000 for fencing

7. Adjournment-The meeting adjourned at 8:46 pm.

The meeting was adjourned at 8:58pm

Next Meeting: June 15, 2017