

GLENBROOK DISTRICT 225**FINANCE COMMITTEE MINUTES - February 16, 2016**

Next meeting date: TBD

7:30 - 9:30 AM

Board Room

Finance Committee members present: Bruce Doughty, Lauren Fagel, John Finan, Kris Frandson, Gary Freund, Scott Martin, Hillarie Siena, Brad Swanson, Vicki Tarver, and Joel Taub. Also present: Alice Rafloros.

AGENDA ITEM #1: Update on Financial Aid

H. Siena presented a 6-year historical analysis of financial aid as a percentage of enrollments. For the current fiscal year at GBN there are currently 141 students who qualify for free / reduced aid (a 1% decrease from 2014/15), and 644 students at GBS (an 18% increase in free from 2014/15 and a 4% decrease in reduced from 2014/15). Of the 141 students at GBN, 85 receive full financial aid & 56 qualify for reduced financial aid. Of the 644 students at GBS, 519 receive full financial aid and 125 qualify for reduced financial aid.

AGENDA ITEM #2: Student Fees

H. Siena presented student fees and transportation fees to the committee. These agenda items will be presented to the Board of Education for discussion on February 22, 2016. The recommendation for the 2016/17 school year was no increase across the board for student fees. After discussion, the committee requested additional data regarding the proposed fees for student parking and the credit card convenience fee. This data will be presented to the Board of Education at the February 22, 2016 meeting.

In light of the three-year contract the district entered with First Student Transportation beginning with the 2016/17 school year, the administration is recommending no increase in the student transportation fee for FY 2016/17. The district will maintain the early-bird registration, online discount and a 50% discount for sibling riders. The projected costs include a contingency for the addition of up to three additional buses, as well as a reserve for an additional late activity bus.

AGENDA ITEM #3: Financial Projections Update

H. Siena presented projected operating fund balances to the committee. Projections covered the historical years from 2012 through present, as well as projected years through 2020. In spite of the fact that the CPI is 0.7% and that the 10-year rolling

average has gone down from 2.1% to 1.9%, the operating fund balance for 2016 is slightly less than double the 33% outlined in Board Policy 4010. The financial data also included projected operating fund balances resulting from future debt options.

AGENDA ITEM #4: Insurance Update

H. Siena presented to the committee actual insurance costs vs expected insurance costs for the period September - December 2015. Total actual medical costs are trending slightly higher, while dental claims appear to be trending lower.

Changes implemented in or about September 1, 2015 include: changes in co-pays for generic drugs, a Discount Rx program (went live February 2016), increased Board contributions into an HSA, wellness rebate eligibility expanded criteria and mandatory e-learning lessons on the districts insurance plans.

H. Siena also presented a summary of the District's first Insurance Cost Containment Committee meeting, held in January. As recommended by the committee, in March 2016, the HR department will conduct a spousal coverage survey to ascertain how many employees are insuring their spouses under the district's health plans, when those spouses have other insurance options.

In regards to the Shape Your Life Wellness Program, the district will work closely with the district's new insurance broker, as well as the cost containment committee to look at why wellness screening participation only increased slightly from 2015 to 2016.

H. Siena shared the Utilization Review Program, which assists the district in determining the cost of medical treatments so as to maximize the district's benefits under our health care plans. It is a proactive approach to claims management by reviewing pre-certifications of medical procedures so that the district can be prepared for any large hospital claims.

AGENDA ITEM #5: Other: Property Tax Bill Review

At the request of the Board of Education, H. Siena shared a general explanation/guideline for taxpayers published by the Cook County Treasurer's office, relative to the "Taxing District Debt and Financial Data", as outlined on 1st installment property tax bills.