

GLENBROOK HIGH SCHOOL DISTRICT 225

FINANCE COMMITTEE MINUTES

November 6, 2013 7:30 – 9:00 AM

Glenbrook South Room 128

**Agenda Item #1: Call to Order**

A regular meeting of the Finance Committee was held at Glenbrook South on November 6, 2013. The meeting convened at 7:34AM. Members in attendance were Bob Boron, Steve Caliendo, John Finan, Gary Freund, Paul Pryma, Kim Ptak, Mike Riggle, Hillarie Siena, Joel Taub and Brian Wegley. Members not in attendance were Scott Martin and Vicki Tarver.

**Agenda Item #2: 3801 W. Lake Ave. – Historical Documents**

K. Ptak presented an informational packet containing historical documents relative to the 3801 W. Lake Ave. building. The documents contained information on the acquisition and projected renovation costs related to the building. Discussion followed regarding inclusion of this informational packet with the scheduled agenda item on this topic for the November 12, 2013 Board of Education meeting. It was the consensus of the committee that these historical documents be included in the Board packet.

**Agenda Item #3: Board Policy 4200 – Operational Services**

K.Ptak introduced a new Board policy and procedures related to operational services in the area of purchasing and contracting. This is a newly proposed policy that mirrors language currently contained in the Illinois School Code. The policy and procedures outline required steps in the bidding process and proper procedures for awarding contracts. Discussion followed regarding the need for such a policy when the District has been operating under the scope of the School Code. The consensus of the committee was that while the policy mirrors what is contained in the School Code, it would provide clear direction to the Board of Education in decision-making. The policy was deferred to the next meeting of the Policy Committee for further review.

**Agenda Item #4: Enrollment Projection**

K.Ptak presented updated enrollment projections through FY2018/19. Now that enrollment is final for the current FY2013/14 school year, updated projected enrollment was compared to estimates from a year ago. Highlights regarding trends at both GBN and GBS were discussed, as well as current enrollment figures relative to private schools in the area. Enrollment projections will be discussed in greater detail at the November 12, 2013 Board meeting as part of the agenda item for the building capacity study.

### **Agenda Item #5: Financial Projection**

H. Siena provided an updated fund balance financial projection reflecting changes between July and November with respect to enrollment and staffing. As of November 6, 2013, the projected operating fund balance for FY2017/18 is at 25.9% of FY2018/19 projected expenditures. Discussion followed regarding the positive impact upon future fund balance resulting from the negotiated new teachers' salary schedule to be implemented for all new hires beginning with the 2014/15 school year.

### **Agenda Item #6: Tentative Tax Levy**

H. Siena presented the 2013 tentative tax levy. Discussion followed regarding limits under the Property Tax Extension Limitation Law (PTELL) that limit the district to an increase in the annual tax levy of the lesser of the Consumer Price Index (CPI) or 5%, not including a factor for the value of new property. For the 2013 tax levy, this limit is 1.7% (CPI). The estimated factor for new property value is 2.2%, for a total tentative tax levy increase of 3.9% over the prior year's extended taxes. Discussion followed regarding new property, especially the continued development of the Astellas complex. The tentative tax levy will be presented for adoption at the November 12, 2013 Board meeting.

### **Agenda Item #7: Financial Dashboards**

H. Siena presented draft financial dashboard reports. The financial dashboards have been redesigned and consolidated from 18 slides down to 9 slides. H. Siena explained that the new format presents data in a more concise and meaningful format. Discussion followed that consisted of a review of each slide, with suggested revisions for clarity and presentation. The final draft of the financial dashboards will be brought to the full Board as part of a future agenda item.

### **Agenda Item #8: Insurance Update**

H. Siena presented an update of the health insurance timeline, as well as actual insurance data for plan years 2012, 2013 and September of 2014. A summary of enrollment and claims trends was discussed, as well as strategies for the district's first Cost Containment Committee meeting in December. A summary of the data will be presented to the Board at the November 12, 2013 meeting as a regular agenda item.

### **Agenda Item #9: Adjournment**

The meeting concluded at 9:18 AM.

*Next meeting date TBD*