

Minooka Elementary School District 201
Board of Education Meeting Minutes

Finance Committee Meeting
District Office Board Room

Monday, October 26, 2015

A. Call to Order

The meeting was called to order at 6:00 p.m. by Superintendent Dr. Monn. Others present were: Curt Jebens, Mike Siracusa, Teresa Bachmann, Al Skwarczynski, Ernie Tonelli, John Clucas, Aaron Souza and Lori Shanholtzer.

B. Brief recap of August meeting, Budget, Current Enrollments

Dr. Monn briefly recapped the August 2015 meeting with the members. He also stated that the current student enrollment is 4,498.

C. Review of 9/30/15 financial

Dr. Monn reviewed the revenue report with the members and stated that everything look good. He also mentioned that we are still receiving many Joliet impacts fees from builders.

Dr. Monn reviewed the expenditure report with the members. He stated that some of the health insurance accounts seemed a little high and will be looking into the accounts to check if items were coded to the wrong accounts.

He stated he would like the committee to review both reports and bring back any questions they have at the next meeting. Ernie Tonelli asked if Dr. Monn could prepare a recap of the costs of the full day kindergarten program and how many full day and half day students we currently have enrolled in kindergarten.

D. FY2015 Audit

a. Financial Profile Score-The district received the 2nd highest financial profile score of 3.35 which is a review designation.

b. Operating Expense Per Pupil-The district per pupil operating expense is \$8,637 and the per capita tuition is \$8,286.

c. Tort Fund-The tort fund has a negative fund balance of \$1,031,991.

E. Preliminary EAV Reports

a. Preliminary Tax Levy Projection-Dr. Monn reported that preliminary tax levy reports show that the EAVS had a 7% increase. Dr. Monn also went over the proposed state property tax freeze and PTEL. He also presented 4 different tax levy scenario worksheets.

i. Tort Fund

ii. Life Safety Fund

F. Technology Equipment Replacement Plan

Aaron Souza shared his technology equipment replacement plan with the members of the committee. He prepared a timeline of when technology items should be considered to be replaced. He also stated he will be looking into the leasing benefits of technology instead of purchasing.

G. 10 Year Life Safety Report

Dr. Monn shared a preliminary 10-year life safety report. Items in red need to be taken care of within 12 months, green items within 5 years and yellow items with 10 years. He will share the final report when he receives it from architects STR.

H. Set Next Meeting Date

Dr. Monn will send out an email to set the new meeting date.

I. Adjourn

Meeting adjourned at 7:45 p.m.


James E. Satorius, President


Al Skwarczynski, Secretary