A Finance Committee meeting was held on Wednesday, November 12, 2008. Chair John P. Rigas called the meeting to order at 7:33 a.m. in the Board Room. Committee members present were John C. Allen IV (arrived at 7:40 a.m.); Jacques A. Conway, Valerie J. Fisher, Dr. Ralph H. Lee, Sharon Patchak-Layman (arrived at 7:40 a.m.), and John P. Rigas. Also present were Dr. Attila J. Weninger, Superintendent; Cheryl L. Witham, Chief Financial Officer; Jack Lanenga, Assistant Superintendent for Operations; and Gail Kalmerton, Executive Assistant/Clerk of the Board.

Visitors included Kay Foran, Communications and Community Relations Coordinator; Doug Wiley, Supervisor of Finance; Jacqui Charette-BassiriRad; and James Paul Hunter, OPRFHS Faculty Senate Executive Committee Chair;

接受10月14日，2008年财政委员会会议记录

会议记录于2008年10月14日的财政委员会会议记录被接受，如所示。

合同为犹太青年理事会

在财政委员会成员的共识下，建议董事会在常规11月教育委员会会议批准与犹太青年理事会的合同。

Ms. Milojevic had noted in her written material that this was an annual contract and the retreat for Snowball has been held at this conference center for several years. The District’s attorney has reviewed this contract and a Certificate of Insurance has been issued. It was noted that the Oak Park Township also helps with the expenses for this event and students do fundraising.

义务报告

根据董事会教育的要求，为需要家庭报告的更多信息，10月财政委员会会议，Ms. Charette-BassiriRad提出了一个书面义务报告（附在会议记录中）。她指出，只有少量金额将在三到四年内支付。允许父母使用借记卡或信用卡支付过去两年的款项对帮助。

Ms. Witham noted that most other districts do not sell their books and do not have these past due balances. The administration has been discussing the idea of going to a textbook rental system.
**Construction Update**
Mr. Lanenga reported that there was no update.

**Summer School Report**
The discussion of this item was deferred to the Instruction Committee meeting scheduled for Thursday, November 13, 2008.

**Landscaping Bid**
It was the consensus of the majority of the Finance Committee members to recommend to the Board of Education that it approve the landscaping bid to McAdam Landscaping for $12,215 at its regular November Board of Education meeting.

Ms. Patchak-Layman questioned why the report in the packet focused only on the cost criteria. She had expected to see points outlined in memo as referenced from Mr. Keeley in his March 11, 2008 memorandum. Mr. Keeley stated that price was the only criteria used. Mr. Rigas stated that references are checked as part of the standing operating procedures.

Ms. Patchak-Layman also asked if the District checked with the employees of the firms hired to see if they paid prevailing wage. Because of the discrepancy in the bids, Ms. Patchak-Layman questioned just how many government-related contract bids McAdam Landscaping has had. Mr. Zummallen reported that he had spoken with personnel at the Department of Labor concerning lawn maintenance and he was told that the unskilled labor category, which is the category in which this falls, was not included in the prevailing wage requirement. In fact, it said that it could not police it and did not intend to do so. He continued that all OPRFHS bid documents request that vendors abide by the prevailing wage law. The vendor is responsible for paying its employees prevailing wage if applicable and OPRFHS does not check that. A citizen could file a complaint if he/she felt that someone were not paying prevailing wage. Mr. Zummallen said that McAdams has worked in this area for many years and knows its costs.

**Books & Fees Report**
Ms. Charette-BassiriRad had provided the Committee members with a written Books & Fees Report (attached to and made a part of the minutes of this meeting) in the packet. In her report, Ms. Charette-BassiriRad made the following points:

1) An “Automatic Installment Plan (AIP) was offered, which gave students the permission to charge a parent’s credit card a $50 minimum each month beginning October 1.
2) If the parent was unable to use the above, they could use the Special Payment Plan (SPA), with the expressed expectation of $50 monthly payments be made.
3) Currently there are 317 AIPs and 265 SPAs.
4) The Bookstore’s profit for year ending June 2008 was $856.72.
5) The Bookstore also processed 1,637 AP testing fees.
6) As of October 31, 2008, 537 students were eligible for loan books, including 9 medical loans and 61 IEP loans.
Ms. Witham reported that discussions were still occurring regarding the rental of textbooks. Ms. Patchak-Layman inquired about student help in bookstore during the summer. Noting that the school wanted to provide summer jobs to engage students in the school, she asked what criteria was used to select the applicants. Ms. Witham responded that Ms. Charette-BassiriRad attempts to give the students a real work experience e.g., filling out an application, providing references, having a job interview, etc. She would be unaware of financial need and could not ask that information. Ms. Patchak-Layman reflected that if the District wants students to be more engaged and to have more work experiences or opportunities to deal with the public, how could the District help to involve them in this activity? Would it be counselor recommendations? If the District does not, the same type of students may take the initiative and make application and the other students will not get involved.

**Preliminary 2008 Levy**

It was the Consensus of the Finance Committee members to recommend to the Board of Education that it approve the Preliminary Levy as presented at its regular November Board of Education meeting (attached to and made a part of the minutes of this meeting).

For the 2008 Levy, the CPI used is 4.1% and EAV for new property is estimated at $20,000,000 plus $21,339,170 in TIF carve-outs. The Village of Oak Park has not given notice concerning the carve-outs due from the 2007 levy or for the carve-out due for the 2008 levy. This levy includes an assumption that the Village of Oak Park will carve-out the full value. The estimate of the 2008 aggregate tax Levy is 105.6 percent of the Actual 2007 Levy.

The total actual 2007 Levy was $58,464,808 and the Preliminary 2008 Levy is $61,752,377.

The timeline is as follows:

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
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<tbody>
<tr>
<td>November 12</td>
<td>Finance Meeting</td>
</tr>
<tr>
<td>November 20</td>
<td>Board of Education Meeting</td>
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<tr>
<td>November 20</td>
<td>Adopt Preliminary Levy</td>
</tr>
<tr>
<td>December 18</td>
<td>Preliminary Levy on Display</td>
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<tr>
<td>December 18</td>
<td>Notice of Truth in Taxation Public Hearing</td>
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<tr>
<td>December 18</td>
<td>Truth in Taxation Public Hearing</td>
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<tr>
<td>December 18</td>
<td>Final Adoption of Levy</td>
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<tr>
<td>December 19</td>
<td>Board of Education Resolution filed</td>
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<td></td>
<td>at Cook County Clerk’s Office</td>
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Discussion ensued regarding the TIF payout due from the Village of Oak Park. In 2007, the Village of Oak Park chose the cash payment option and while the District usually receives this payment in the fall, it has still not been received. The only harm the District has is the loss of interest income on these funds.
Ms. Witham explained that the District is not required to increase the levy by CPI. However, if the District levies less, then the District would only be paid that amount. If the District levies more, the funds it receives are restricted by CPI. If the Village did carve out property and the District did not increase the Levy, it might reduce the taxes for the community. However, that would not be certain because the District is only one part of the total property tax bill.

403b Plan Document and Board Resolution
It was the consensus of the Finance Committee members to recommend to the Board of Education that it approve the 403 (b) Plan Document and Board Resolution at its regular November Board of Education meeting.

Ms. Witham stated, “The District had provided an option of a 403 (b) plan to employees for many years. The plan is presently administered by Gatekeepers Administration and Consulting, LLC. Gatekeepers, previously Citizens Bank, created the original plan documents in FY 2003 and have assisted the District with compliance since that time. The new IRS regulations require greater recordkeeping and accountability on behalf of school districts. In preparation of the January 1, 2009 effective date of these increased responsibilities, it is necessary for the District to adopt a new plan document which incorporates certain aspects of the new law. The new plan document has been created by Gatekeepers’ legal counsel and the cost is a part of the annual fees. The fees are primarily paid by the mutual fund vendors.

“The Certificate of Adoption is a Board of Education resolution which will be authorizing the creation of a Benefits Plan Committee that will administer the plan, make decisions regarding the plan, and continually update appendixes A through G, which are included as examples. The Committee will include the Assistant Superintendent for Human Resources, the Payroll Coordinator, the Benefits Coordinator, and the Chief Financial Officer.”

Discussion ensued regarding the composition of the committee members and Ms. Patchak-Layman asked that the committee be expanded to include all employee groups. While Ms. Witham was happy to open it up to more people, she noted that the only thing the District does is 1) accepts a list of vendors who agreed to abide by the law, and 2) distributes that list to the employees. Ms. Witham continued that this was a national firm, representing many school districts. Ms. Witham suggested she could bring this to the insurance committee, as it was representative of all groups. Ms. Witham also agreed to provide a copy of the appendix when it was complete to Ms. Patchak-Layman.

Ms. Witham noted that the list of vendors has expanded over the last few years. Not all vendors wanted to sign the information sharing agreement and they were jockeying for the position of a single vendor. Now that the law is to be implemented, most vendors are agreeing to sign the information sharing agreement.
Discussion of Budget Cycle
Ms. Witham provided the Committee with an outline of the budget cycle in the fiscal year and included in that was the information as to when that would be shared with the Board of Education. Discussion also ensued about the timeline for the Board of Education to have conversations relative to goals and course recommendations for subsequent years. The discussion of a substantive change would have to occur over a year or two out, as it would have to go through the curriculum committee. Ms. Patchak-Layman suggested allotting a certain amount of money, e.g., $500,000, for the purpose of the Board of Education’s immediate implementation of a program. Ms. Witham noted that was something that could always be accomplished before the budget was finalized. Mr. Rigas concurred noting that either a contingency-type fund in the regular budget or the $1.5 million phase-in money that is segregated in the District’s mind could be used for instructional options. Ms. Witham cautioned that the $1.5 million was earmarked for staffing for the additional mandated graduation requirements. She continued that implementation of a new program might take time and might not be reflected in that budget year.

Ms. Patchak-Layman asked where Board of Education updates would occur in this cycle. Ms. Witham noted that the biggest part of any budget is personnel. The Board of Education is notified in March if there are any FTE releases, and the result of the sectioning process. The District at that time determines the needs and hires for those needs. Ms. Patchak-Layman asked when the Board of Education could see an update in order to make a change. Dr. Weninger suggested an FTE by department might be available at the March 18 Finance Committee meeting.

Ms. Witham noted that while the fiscal year ends June 30, the State of Illinois allows school districts until September 30 to approve their budgets for the next fiscal year. By moving the approval date up, the final budget will be ready before the end of the fiscal year. The only changes that would occur before the final vote would be mostly on the revenue side, e.g., the new levy, allocations for federal grants, etc. Mr. Rigas stated that the District perfects the preliminary budget during the time it was put on display. By its very nature, a budget is a best guess at a specific point in time. He supported Mr. Allen’s desire to approve the budget by June 30 and later making amendments. Ms. Witham concurred but stated that she did not want to include revenue from grants in an earlier version of the budget, as it might not be received. Mr. Rigas concurred.

It was the consensus of the Finance Committee members to review State law and to provide the committee members with a timeline that would include adoption of the budget at the regular August Board of Education meeting, thereby putting the budget on display in July.

Ms. Witham with bring an update of the timeline to the next Finance Committee meeting.

Treasurer’s Report
It was the consensus of the Finance Committee members to recommend to the Board of Education that it approve the August 2008 Financial Reports at its regular November
Board of Education meeting. It is a requirement that the Board of Education accepts and approves the monthly Treasurer’s reports.

**Miscellaneous**
Ms. Patchak-Layman asked to see the amounts for field trips by division and to have a conversation regarding whether the school should take full responsibility or share the responsibility of the costs of field trips. While elementary schools do share the cost with the families, the school will pay the fee if a student is not able to do so. Ms. Fisher stated that the instructional value of field trips is very important. Field trip costs by division will be presented at the Finance Committee meeting and their instructional value can be discussed at the Instruction Committee meeting.

**Adjournment**
The Finance Committee adjourned at 8:47 a.m.