

Site & Facilities and Finance Committee Meeting
Adlai E. Stevenson High School District Administration Center
October 16, 2023 | 5:00 p.m.

President Neault called the meeting to order at 5:08 p.m. On roll call, Ms. Neault, Mr. Frost, Ms. Cao, Mr. Gorson, and Dr. Ben-Yoseph responded. Mr. Tyler arrived at 5:20 p.m. Ms. Moons was absent. Also in attendance were Superintendent Twadell, Mr. Carney, Ms. Tjardes, Mr. Gobble, Ms. Oh, Mr. Onuscheck, and Recording Secretary Fortunato.

There were no visitors' statements.

Summer 2024 Renovation Projects

The committee was presented with an overview of the current renovation completion dates along with a list of projects for the summer of 2024. Discussion also focused on project timelines and the importance of meeting deadlines. The committee further discussed the Siemens contract and service quality/service level agreement that is up for approval at tonight's meeting. Bids for summer 2024 construction will be brought to the board for approval in December.

Review of Draft Audited Financial Statements

Lauterbach and Amen's draft management letter indicated no material weaknesses or significant deficiencies in the financial operations. The committee also reviewed and discussed the management letter's recommendations. The final Annual Financial Report will be presented to the board in November for acceptance.

Fund Balance Policy

As Stevenson moved to a modified accrual financial basis, the need has come up to review and update Policy 4:20 Fund Balances. Members of the committee will meet with their financial advisors to determine a recommendation to present to the board.

Long Term Projections

The committee reviewed the effects of upcoming retirements on the long-term projections and fund balance.

Ms. Cao moved, seconded by Dr. Ben-Yoseph, that the meeting be adjourned. By voice vote, the motion carried unanimously. (6:44 p.m.)

SECRETARY

PRESIDENT