



**BOARD OF EDUCATION  
KEENEVILLE SCHOOL DISTRICT 20  
FINANCE & FACILITIES COMMITTEE MEETING MINUTES  
Tuesday, December 12, 2023, 6:00 PM  
Spring Wood Middle School - Board Room  
5540 Arlington Drive E  
Hanover Park, IL 60133  
*Ignite the Power and Potential of Each Student!***

I. Call to Order

At 6:01 PM Committee Chair, Jennifer Kuban, called the Finance & Facilities Committee meeting to order.

II. Roll Call

Jennifer Kuban	-present
Terry Walloch	-present
Sarah Dellaria	-present

III. Approval of Agenda

Terry Walloch moved that the Committee approve the agenda as presented. Sarah Dellaria seconded.

Ayes: 3

Nays: 0

Motion carried

IV. Public Participation

There was no public participation

V. Approval of Minutes from August 8, 2023

Terry Walloch moved that the Committee approve the minutes as presented Sarah Dellaria seconded.

Ayes: 3

Nays: 0

Motion carried

VI. 2023 Final Tax Levy

Reiley presented the Final 2023 Tax Levy. The Tax Levy is the largest source of revenue for the district. The district is tax capped, therefore revenues can only increase by the CPI from the prior year or 5%, whichever is lower. The December 2022 CPI was 6.5%, therefore our local property tax revenues will be increased by 5%. The Final 2023 Tax Levy will be recommended for approval at the December 21<sup>st</sup> board meeting.

VII. SSCIP Renewal Rates

The committee reviewed our renewal rates for liability insurance for the 2024 calendar year, which are increasing 10.3%. Our SSCIP renewal for cyber risk liability is in the amount of \$17,706, an 11.2% decrease from the prior year. Cyber risk liability has been one of the most impacted lines of coverage over the past four years. New this year there is the option to increase our cyber liability coverage from \$2 million to \$3 million. Due to the continued rapid increase in cyber claims, the committee recommends increasing our limit. The additional cost is \$4,435, resulting in a total cyber risk liability in the amount of \$22,141, or an 11% increase from the prior year.

VIII. Other

The committee discussed Reiley's reduced schedule to three days per week for the remainder of the school year from December through June. Committee members agreed to have Barb Fang, Assistant Director of Finance, receive a stipend in the amount of \$5,000 to cover Reiley's day-to-day responsibilities on the two days per week Reiley is absent.

IX. Adjournment

At 6:32 PM Terry Walloch moved to adjourn the meeting. Sarah Dellaria seconded.

X. Ayes: 3

XI. Nays: 0

XII. Motion carried

Respectfully Submitted,

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Jennifer Kuban, Committee Chair

\_\_\_\_\_  
Date