

**MINUTES
LASALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT #120
FINANCE COMMITTEE MEETING
TUESDAY, OCTOBER 15, 2024, 4:15 P.M.**

CALL TO ORDER

Mr. Merboth, Committee Chair, called the meeting to order at 4:15 p.m.

ROLL CALL

PRESENT: Mr. Matt Merboth, Committee Chair, and Mrs. Sally Taliani

ABSENT: Mrs. Carol Alcorn

OTHERS IN ATTENDANCE: Dr. Steven Wroblewski, Superintendent, Dr. Chris Gibson, Associate Principal for Teaching and Learning, Mrs. Jennifer Does, Business Manager, and Mrs. Jennifer Riva, Board Secretary

REVIEW/APPROVE THE MEETING MINUTES FROM THE SEPTEMBER 10, 2024, COMMITTEE MEETINGS

MOTION by Mrs. Taliani, seconded by Mr. Merboth, to accept to recommend the Board of Education approve the meeting minutes from September 10, 2024, as presented. Voting Aye: Mrs. Taliani, and Mr. Merboth. Voting Nay: None. **The motion carried.**

MONTHLY FINANCIALS

Dr. Wroblewski presented the Revenue and Expenditure report. We are 25% through the fiscal year and our reports align with the current monthly business activities. Mrs. Does discussed Cash and Investments as of September 30, 2024, Cash Flow Statement, ACH Transactions and Investment Accounts. Nothing out of the ordinary.

TAX YEAR 2024 LEVY FOR SCHOOL YEAR 2025-2026 UPDATE

Dr. Wroblewski shared we are still waiting for the preliminary EAV because of delays in property tax assessments and disbursements from LaSalle County. He will provide the information as soon as it is available and will present the tentative levy at the November board meeting

WORKING CASH (FUND 70) TRANSFER TO CAPITAL PROJECTS (FUND 60) -\$600,000

Dr. Wroblewski recommended approving a Board Resolution to transfer \$600,000 from the Working Cash Fund to the Capital Projects Fund to support the renovation work at Howard Fellows Stadium.

ACCEPT TO RECOMMEND THE BOARD OF EDUCATION APPROVE A BOARD RESOLUTION TO TRANSFER \$600,000 IN THE WORKING CASH (FUND 70) TO THE CAPITAL PROJECTS (FUND 60) AS PRESENTED

MOTION by Mrs. Taliani, seconded by Mr. Merboth, to accept to recommend the Board of Education approve a Board Resolution to transfer \$600,00 in the Working Cash (Fund 70) to the Capital Projects (Fund 60) as presented. Voting Aye: Mrs. Taliani, and Mr. Merboth. Voting Nay: None. **The motion carried.**

HOMETOWN NATIONAL BANK CREDIT CARD RECOMMENDATION

Mrs. Does recommended acquiring four district credit cards, each with different names and numbers, to enhance security, prevent fraud, and eliminate usage issues. The four cardholders will be Dr. Wroblewski, Mrs. Does, Mrs. Bergagna and Mr. Tomminello. The cards, issued by Hometown National Bank, offer cash back and have a \$50,000 limit. Internal controls will be implemented to manage the cards to ensure proper oversight, while maintaining the existing in-house credit card processes.

ACCEPT TO RECOMMEND THE BOARD OF EDUCATION APPROVE THE HOMETOWN NATIONAL BANK CREDIT CARD RECOMMENDATION AS PRESENTED

MOTION by Mrs. Taliani, seconded by Mr. Merboth, to accept to recommend the Board of Education approve the Hometown National Bank Credit Card recommendation as presented. Voting Aye: Mrs. Taliani, and Mr. Merboth. Voting Nay: None. **The motion carried.**

CENTRAL BANK ILLINOIS MEETING UPDATE

Dr. Wrobleski received a request for a meeting from Mr. Neal Knauf with Central Bank. He and Mrs. Does arranged a discussion with their team. During the meeting, Dr. Wrobleski expressed our satisfaction with HTNB's service while also agreeing to meet their Wealth Management Department. Dr. Wrobleski and Mrs. Does has a follow-up meeting with Central Bank IL Wealth Management Dept Meeting scheduled for tomorrow, October 16, 2024, and will update the committee next month.

FY 2024 AUDIT PRESENTATION AT THE OCTOBER 23, 2024, BOARD MEETING

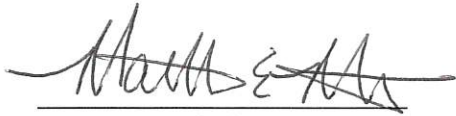
Dr. Wrobleski updated the committee that Mr. Bill Newkirk with Newkirk & Associates will be presenting the audit at the Board meeting next week. He also noted that we received a clean audit, and that the district's financial profile has returned to Recognition status, which is the highest financial rating from ISBE.

OTHER

None

ADJOURNMENT

Motion by Mrs. Taliani, seconded by Mr. Merboth, to adjourn. Voting Aye: Mrs. Taliani, and Mr. Merboth. Voting Nay: None. **The motion carried. Time 4:43 p.m.**



Mr. Matt Merboth
Committee Chair



Mrs. Jennifer Riva
Board Secretary