



Finance Committee **Unofficial Meeting Minutes - revised 6/15/20**

Facilitator: Vickie Nissen

Date: Tuesday June 2, 2020

Location: **Via Zoom**

Time: 3:30 p.m. to 4:30 p.m.

Committee Members In Attendance

Members: Randy Reid, Art Fessler, Vickie Nissen

Others In Attendance

Janet Russo

PLEASE NOTE: We are holding our CCSD59 committee meetings virtually until further notice. This meeting is being conducted in accordance with the Governor's Executive Order which allows for school districts to conduct their board of education and public meetings virtually to help ensure the safety of board members, district employees, and the public and help fight the spread of COVID-19.

If you would like to participate in this virtual meeting, please contact the committee chair, Vickie Nissen, at nissen.vickie@ccsd59.org at least 15 minutes prior to the start of the meeting, and you will be sent the login credentials to join the meeting online. Please feel free to contact Vickie Nissen if you have any further questions.

Meeting Called to Action: 3:30

Outcomes:

1. Share and review CCSD59 financial information and make recommendations to the full Board of Education.

Agenda:

1. Approved of [unofficial meeting minutes](#) from 3.3.20
2. Discussion and Information Items:
 - a. Janet reviewed the [monthly financial updates](#) which will be presented to the Board of Education on June 8, 2020.
 - b. FY21 Budget building update was provided by Vickie
 - i. The FY21 revenue and expense assumptions used to prepare the FY21 Tentative Budget were shared. Discussed the possibility of obtaining a line of credit in the event local tax revenue was delayed and additional revenue was needed to meet current expense obligations.
 - ii. The FY21 Tentative Budget report which will be presented to the Board of Education represents an almost \$1.7 million surplus.
 - c. End of Year
 - i. Topics for FY21
 1. Function and role of the committee
 2. Review of monthly disbursement report. Would like to see a 3-4 page summary report of disbursements
 3. Would like to review graphic representations of the financial information, which may be available with 5Cast Plus reports
 4. Need to look at capital projects and refresh cycle strategies. Need to prepare a cash flow cycle to financial plan for these projects
 5. The first meeting of FY21 should be a joint meeting between the finance and facilities committees
 - ii. Vickie will prepare a draft of the finance and facilities committees meetings schedule. It will include the joint meetings between the two committees.

Meeting Adjourned: 5:04

Reflection

- [CCSD59 PL Feedback Survey](#)
- [CCSD59 PL Attendance Sign-Out](#)

Staff Meeting Forms:

Our Vision

One District, One Population, One Core Purpose

Our Mission

The Mission of community consolidated School District 59 is to provide the skills, knowledge, and experiences that will prepare students to be successful for life.