



Finance Committee **Official Minutes**

Facilitator: Ron O'Connor

Date: Tuesday June 01, 2021

Location: **Via Zoom**

Time: 3:00 p.m. to 4:00 p.m.

[Zoom Link](#)

Committee Members Invited

Randy Reid
Mardell Schumacher
Art Fessler
Ron O'Connor
Janet Russo

Attendees

Randy Reid
Mardell Schumacher
Joe Sagerer
Art Fessler
Ron O'Connor
Janet Russo
Leo Cox

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, Ron O'Connor, at oconnor.ron@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 Ron O'Connor if you have any further questions.

Outcomes:

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

Agenda:

1. Discussion and Information Items:
 - a. Approval of previous minutes from [04.26.21](#)
 - Approved
 - b. Cash flow analysis and costs ([Budget to Actual](#)) ([Significant Purchases](#)) ([COVID-19 Expenses](#))
 - c. FY22 Tentative Budget
 - The tentative budget is looking at a surplus of \$244,000 for the operating funds while finishing the work on Phase I and Phase II.
 - d. ESSER II/ARP Funding
 - The District is looking to continue planning how to best utilize funds from the American Rescue Plan. The budget thus far has allowed for the technology refresh, learning loss evaluations, english language learner toolkits, and the equity audit.
 - e. Annual Debt Disclosure Compliance ([link](#))
 - This is to satisfy two of our Administrative Procedures. The documents show our compliance checklist. The bond disclosure policies are also being followed in tandem with William Blair's assistance.
 - f. Legal expenses over the Last Three Years
 - This will be shared at the next meeting.
2. Action Items
 - a. Approval to Adopt Fiscal Year, Place 2021-2022 Tentative Budget On Public Display, And Set Date For Public Hearing ([link](#))
 - b. Approval of Determination of Serious Safety Hazards Related to Student Transportation ([link](#))
 - c. Approval of Food Service Contract Renewal For 2021-2022 Lunch and Breakfast Programs ([link](#))
 - d. Approval of Appointment of School Treasurer ([link](#))
 - e. Approval of School Treasurer Bond ([link](#))
 - f. Approval to Direct School Treasurer To Transfer Interest Earned In The Debt Service Fund To The Educational Fund For Fiscal Year 2020-21 ([link](#))
 - g. Approval to Direct School Treasurer To Transfer Interest Earned In The Working Cash Fund To The Operations and Maintenance Fund For Fiscal Year 2020-21 ([link](#))
 - h. Approval of Student Device Refresh ([link](#))

Adjournment: 4:00 pm