

**BOARD OF EDUCATION
BUTLER SCHOOL DISTRICT 53
OAK BROOK, ILLINOIS**

Butler Junior High School
Administrative Center—District Board Room

Thursday, August 2, 2018
6:30 p.m. Finance Committee Meeting

MINUTES

- I. Call to Order
Mr. Edmonds called the meeting to order at 6:30 p.m.

- II. Roll Call
Present: Mr. Christopher Edmonds, Mr. James Chow, Dr. Heidi Wennstrom, Dr. Sandra Martin, Mr. Jim White

- III. Approve [Minutes of May 30, 2018](#)
The minutes were approved as presented.

- IV. Review of [Financial Management Plan for Butler SD53](#)
Dr. Martin and Mr. White reviewed their progress to date on the following initiatives:
 - Banking Services—Heartland Bank was selected and is now serving as the school district’s primary depository.
 - Treasury & Cash Management—The team is recommending PMA for cash management and investment needs. Dr. Martin and Mr. White will schedule another meeting with their representatives to confirm the logistics.
 - Investment Advisors & Brokers
 - [General Ledger/HR Software Cost](#)--Skyward is being recommended for the district’s general ledger, accounting and human resources needs. The team expects to begin the transition and training shortly after the Board approves the expenditures for FY19. Implementation date will be determined once the transition schedule has been established. As recommended by Mr. Chow, Dr. Martin will contact the Skyward representative to secure some additional services as part of the current cost. All agreed that now is the time to make this change.
 - Accounts Payable—The specifics of these systems will be developed by the team. Mr. White will serve as project manager.
 - Payroll—Same as above.

- Monthly Close & Account Reconciliations—Jim White and his firm will continue to handle the monthly close and account reconciliations. His services will be reduced once the new GL system is in place coupled with the new banking system.
- [Additional Professional Services from JS White & Associates--](#) Several additional services were described in his proposal. The committee recommended approval.

V. Adler Roofing Issues—Update

- [Consulting Contract](#)
- [Contract, Part 2](#)
- The Committee reviewed the current approach and recommended full approval of the contracts with INSPEC.

VI. [Natural Gas Purchasing Options](#)

Mr. Edmonds discussed the options that are now available for purchasing natural gas for the school district considering the current market. He will discuss the options with the Board at their next meeting on August 13th.

VII. Close of FY18 Budget

- [FY18 Budget to Actual + Fund Balances](#)
- [Year-end to Budget Actuals ALL FUNDS](#)
- Dr. Martin and Mr. White discussed ending fund balances for FY18 and implications for the distribution of a disproportionate share of property taxes as of June 30, 2018. Typically, the District receives approximately 50% of the total taxes due by this time. This spring, the District received 58% of its taxes by June 30th, creating a shortfall for FY19. Given this situation, the new fiscal year budget will contain a planned deficit.

VIII. Development of the FY19 Budget—Update

A second run of the FY19 budget was completed today that contained that anticipated deficit due to the early distribution of property taxes. A few additional adjustments will be made prior to the 3rd draft of the budget being run. The FY19 budget will be placed on public display as of August 13th, but changes can be made to the budget up to the time of adoption in September.

IX. Personnel Matters

- [Dr. Martin Proposal](#)—Dr. Martin presented her proposal to the committee for their consideration. She is requesting that her workdays be increased from 100 days to 120 days, given the complexities and time requirements of the new financial systems. The committee recommended approval for the 2018-19 school

year, given the complexities and requirements of acquiring the new GL and related systems.

- [Position Description](#)
- Administrative Assignments—The committee discussed administrative appointments for the 2018-19 school year. These will be discussed by the Board at their September meeting.

X. [2019 Employee Insurance Renewal](#)—Dr. Wennstrom and Dr. Martin shared the timeline for securing employee health, dental, LTD and life insurance for 2019.

XI. Free & Reduced Lunch Applications—Dr. Wennstrom asked for guidance from the committee concerning 2018-19 applications. The committee provided direction.

XII. Adjournment
The meeting was adjourned at 7:37 p.m.