Present: Ms. Cyndi Sidor  
Ms. Alyssa Alfano  
Ms. Silvia Brito-Todd  
Ms. Kim Hoyt  
Mr. Gregory Kolar  
Mr. Steve Miller  
Mr. Tom Cofsky  
Mr. Mike Caroscio

Absent: Mr. Fred Preuss  
Mr. Craig Iseli  
Ms. Sharada Sullivan  
Dr. Pruitt-Adams

Guests: Mr. Nate Nissen, Mr. Brian Hextell, and Mr. Jonathan Brandt from PMA

Call to Order
Ms. Cyndi Sidor called the meeting to order at 5:48 p.m.

Update on Current Projects in Business Office
The budget has been the main focus of the Business Office. We have a preliminary budget prepared but in the next couple of months we will be making small modifications to it.

Presentation by Brian Hextell, Nate Nissen, and Jonathan Brandt
Mr. Hextell provided a brief overview of PMA Financial Network and Prudent Man Advisors, LLC for the Committee. Mr. Hextell was proposing an additional investment opportunity the District could pursue with Prudent Man Advisors, LLC. Prudent Man Advisors, LLC is an investment adviser that actively manages District’s portfolio based on their needs. Similar to PMA Financial Network, Prudent Man Advisors, LLC would create a laddered portfolio, meaning planning the District’s investments around the normal business cash flows. The investment ladder would take in account the dates of our AP and payroll check runs along with expected expenditures strategically use maturing investments to fund these obligations. This would not create anymore work for the District but produce a higher yield. All investments would be governed by State Statute and the District’s Investment Policy.

Mr. Hextell showed the Committee two sample long-term portfolios showing the different options the District could pursue with Prudent Man Advisors, LLC. The yield with both sample portfolios is 2.66 and 2.86, which are both higher than the District’s current yield of 2.34. The Federal Reserve rate changes for 2019 are predicted to remain steady or fall which makes it important to consider long-term investment options sooner rather than later, especially if the District has the funds to invest.

The Committee discussed investing money with Prudent Man Advisors, LLC. There is little to no risk added with this investing opportunity and the yield would increase slightly. The only concern among the Committee was there is a small yield to gain from this investment opportunity and there is still uncertainty about dollars to spend for the upcoming IMAGINE project. The soonest the District could open an Investment-Advisor account would be in July 2019 when the next round of property taxes are received from Cook County.
Budget Presentation
Ms. Sidor asked the committee if they had any questions or suggestions regarding the preliminary budget presentation. One committee member asked about the local taxes. Ms. Sidor stated the District would be adding the 2 TIFs for next levy since they are rolling off December 2019.

Policy 4:30 Revenue and Investments
The District will be updating the Investment Policy to account for recent changes in State Statute regarding corporate notes. The District’s investment policy is standardized and similar to other school districts since school districts are very limited in types of investments in accordance with Illinois Public Funds Investment Act 30 ILCS 235/.

Adjournment
Meeting adjourned at 7:02 p.m.