

MINUTES of the Special Meeting of the Board of Education Finance Committee of Community Consolidated School District 15, Palatine, Cook County, Illinois, held on January 5, 2018.

A special meeting of the Board of Education Finance Committee of Community Consolidated School District 15, Palatine, Cook County, Illinois, was held on Friday, January 5, 2018, at the Joseph M. Kiszka Educational Service Center, 580 North 1st Bank Drive, Palatine, Illinois.

ROLL CALL

The special meeting of the Finance Committee was called to order at 9:00 a.m.

Committee members physically present:

David Border Anthony Wang

Committee member(s) physically absent:

None

Also present were Scott B. Thompson, Ed.D., superintendent of schools; Michael Adamczyk, chief school business official; Corey Bultemeier, director of fiscal services/assistant chief school business official; Craig Phillips, manager; and Josh Boller, Boller Construction Company.

AGENDA ITEMS

1. Utility Contracts
Mr. Adamczyk shared information regarding our current electric and gas costs under our long-term contract. He recently reviewed the forecast for the next three to five years, and recommended to the committee that locking in rates for electricity through 2022/3, and gas through 2021, would protect the long-term interests of the district. The committee agreed and endorsed his action to lock-in low utility rates for the upcoming years.
2. Healthcare Claims and Rates FY2019
Mr. Adamczyk and Mr. Bultemeier shared information on the District's insurance expenditures, comparing them to projections. The district has seen fewer claims than anticipated, putting it in an enviable financial position. Should the claims continue in this fashion for the next six months, the district would realize some significant positive influence on the budget.
Mr. Adamczyk also indicated that our prescription drug plan is trending better than projected. In this arena, too, there is a positive trend for the district's financial picture. Much of the credit for these positive aspects are owed to the insurance committee.
Proposed rates for the 2018-19 school year will be brought to the Board in April for approval.
3. Property Tax Appeal Board (PTAB) Petitions to Intervene
Mr. Adamczyk shared some documents to demonstrate the ways property owners work to reduce their tax bill. Conversely, the District engages the services of Franczek Radelet to fight these efforts and represent the interests of the District. Over the course of the last eight years or so, these attorneys have preserved nearly \$2.5 million for the District.
4. Financial Report Card
Mr. Border shared the D211's popular Annual Financial Report as consideration for D15 providing something similar. The District 15's regular financial report card was mothballed in 2017 due to its redundancy and lack of simplicity. The committee recommended using D211's report as a kind of model to re-create our report card. The committee suggested asking Morgan Delack to take a shot at its revamping.
5. Budget Calendar
Mr. Adamczyk provided the committee with the budget calendar for FY2019. A copy of the budget calendar is contained in the Official Minutes.
6. Old Business
There was no old business.

ADJOURNMENT

There being no further business to come before this meeting, the meeting adjourned at 9:55 a.m.

Anthony Wang
Board of Education Finance Committee

David Border
Board of Education Finance Committee