

**PEOTONE BOARD OF EDUCATION -
FINANCE COMMITTEE MEETING MINUTES
THURSDAY, FEBRUARY 21, 2019
CONNOR SHAW CENTER - CONFERENCE ROOM**

CALL TO ORDER:

At 2:00 p.m. Vice President, Uthe, called the meeting to order and requested all present to please stand and recite the Pledge of Allegiance. A roll call was taken and the following members answered aye (2): Mr. Richard Uthe, Mr. Roger Bettenhausen and no nays. Mrs. Robinson was absent for the Finance Committee Meeting.

ALSO PRESENT:

Mr. Steve Stein, Mr. Trevor Moore, Mrs. Jennifer Haag and Mrs. Cathy Cuculich.

VISITORS' LOG:

No one signed the Visitors' Log.

SPEAKERS' LOG:

No one signed the Speaker's Log.

OPPORTUNITY TO SPEAK:

No Visitor Speakers.

ACCEPTANCE OF PRIOR MEETING MINUTES:

Mr. Uthe made a motion to approve and accept the minutes of the December 13, 2018, Finance Committee meeting. Mr. Stein seconded the motion. On a voice call vote, the following members answered aye (2) Mr. Uthe, Mr. Stein and no nays. Mrs. Robinson was absent for the Finance Committee Meeting.

**FINANCE COMMITTEE
FOR DISCUSSION:**

Fund Balance Report:

- ❖ Mr. Moore reported to the Committee about the District's Fund Balance Report. The report which now reflects the transfer of the Working Cash Fund to the Educational Fund and the Operations and Maintenance Fund from the Resolution that was approved at last night's Board meeting.

Expenditure Report Summary:

- ❖ Mr. Moore reported to the Committee about the District's Expenditure Report. Mr. Moore stated that he is still cleaning up account codes, but with new required site based account codes, it may add more codes to the expenditure report. Mr. Moore gave an example of the new report to the Committee members to review. The report will show the month to date activity, year to date activity, current budget, budget balance, and will also show the percentage of each expenditure of the budget.
- ❖ Mr. Moore reported to the Committee, that he and Mrs. Haag met with the Midwest Transit's representative to talk about the new District's Bus Lease. Mr. Moore and Mrs. Haag outlined to Midwest the busses and options that the District will need to accommodate all students of the District. Mr. Moore stated that the Bus Lease will continue to be a five year lease.

Mrs. Haag leaves the Finance Committee meeting at 2:55 p.m.

Current and Future District Needs:

- ❖ The Committee discussed the PHS' Gym Painting project, the surveyors and the topology for the "U" at PJHS and also discussed the rekeying of the inside doors at PJHS.

Update on Banking Relationships:

- ❖ Mr. Moore reported to the Committee that First Community Bank will match the interest rate that we have currently at First Midwest Bank for our CDs. Mr. Moore also talked about a fraud feature that we can get for checks to prevent future fraud for the District.

ADJOURNMENT:

At 3:24 p.m. Mr. Bettenhausen moved that the meeting be adjourned.

Mr. Uthe seconded the motion to adjourn the Finance Committee meeting.

On a voice call vote, the following members answered aye (2): Mr. Uthe, Mr. Bettenhausen and no nays. Mrs. Robinson was absent for the Finance Committee Meeting.

A handwritten signature in cursive script, appearing to read "Richard Uthe", written over a horizontal line.

Richard Uthe, Vice President

A handwritten signature in cursive script, appearing to read "Cathy Cuculich", written over a horizontal line.

Cathy Cuculich, Reporter