

**Barrington Community Unit School District 220**  
**Finance Committee**  
**November 15, 2016**  
**3:00 p.m.**

**Committee Members Present**

Wendy Farley, Board of Education  
Chris Geier, Board of Education

**Others Present**

Brian Harris, Superintendent of Schools  
Tim Neubauer, Asst. Supt. for Business Services  
LeeAnn Taylor, Director of Fiscal Services  
Joe Lightcap, Baker Tilly  
Brigid Tileston, Director of Fine Arts  
Penny Kazmier, Board of Education  
Joe Ruffolo, Board of Education  
Ron Metcalf, BEA President

The meeting was called to order at 3:25 p.m.

**Public Comment**

The opportunity for any individual to make a public comment was presented. No one spoke at this time.

**Approval of Finance Committee Minutes**

The Finance Committee members approved the minutes from October 11, 2016 Finance Committee meeting.

**2016 Audit**

Joe Lightcap was present to discuss the 2016 Fiscal Audit. Again this year, audit findings were favorable.

The District is in recognition status with a score out of 3.9 out of 4.0. Comparing Operating Funds to Fund Balance, the district has about four months of operating expenses in fund balance. Our operating fund balance remains at 33% of revenues.

Wendy Farley asked about accounting on an accrual basis. Joe Lightcap discussed the modified accrual system we use, and how most school districts use the same method as it more closely matches reviews and expenses to the time period in which they are realized (compared to “cash basis” accounting).

The comments regarding reporting to external agencies has been on the audit for many years and is a very common area pointed out in other districts. Another comment related to internal control was to tightening procedures for capital assets. The new role for FY17 of Asset Control Specialist will oversee this process and receive training in January to input capital assets into our financial system.

### **BHS TV Van**

Brigid Tileston was present to discuss the proposal to purchase BHS TV van with funds from the Education Foundation to celebrate the 10-year anniversary of the program. The District will make the purchase and the Foundation will reimburse.

### **Verizon Cell Tower**

The District has been approached by Douglas Dolan of Dolan Realty, LLC, who represents Verizon Wireless to inquire about a cell tower on the North Barrington Elementary School property. The Finance Committee asked for more information before further consideration.

### **Next Meeting**

The next Finance Committee meeting is December 13, 2016, at 7:30 a.m.

Meeting was adjourned at 4:42 p.m.