

BARRINGTON COMMUNITY UNIT SCHOOL DISTRICT 220**Minutes of Finance Committee Meeting****November 5, 2019****Members Present**

Gavin Newman, Leah Collister-Lazzari

Location

Administrative Center, 515 West Main Street, Barrington, Illinois 60010

1. NOVEMBER 5, 2019 FINANCE COMMITTEE MEETING - AGENDA

2. OPEN SESSION

2.01 Roll Call

2.02 Call Meeting to Order at 4:03 p.m.

2.03 Public Comment

No public comment.

3. AGENDA ITEMS

3.01 Approval of Finance Committee Minutes from October 1, 2019

The Finance Committee members approved the minutes from the October 1, 2019 Finance Committee meeting.

3.02 2019 Levy

David Bein presented the estimate of levy for tax year 2019 to the Finance Committee. 1.9% CPI applies to this levy. The District always levies higher so as not to miss any new construction. David stated that regardless of the levy amount, the tax cap law will limit the increase to the 2018 CPI, which is 1.9%, plus a percent associated with new construction. Right now the levy is set at 4.4%. Hearings are required for anything over 5%. The District will hold a hearing even though the levy is set for under 5%. The District always levies higher than the anticipated amount realized from the tax cap in order to insure the District receives the maximum property tax receipts permissible if new construction is greater than assumed. The committee reviewed a document entitled "2019 Levy Calculation Page". The document shows the estimated levy amount per fund. The Finance Committee was comfortable with moving forward with the estimated tax levy for 2019. The levy will be presented to the Board at their meeting on November 19, the levy hearing will be held on December 3, and the levy adoption will take place on December 17 at the Board of Education meeting.

3.03 Black Box Chairs Bid Results

The black box chair bids were received. There was one company that came in much lower than the others. The company will send a sample chair to test. This was not a chair that was originally considered. The administration would like to reject all bids and rebid this project with new specs. These chairs are 1/3 cheaper than the original chairs that were bid out. The District is not familiar with this company. After testing the sample chair and researching the company, the District will amend bid and go out again. The funds for these chairs will come out of the Fine Arts Department budget.

3.04 BHS Computer Lease for Library iMac Lab

Apple has provided a quote and lease documentation for 30 computers and peripherals for a new iMac lab space in the library classrooms at Barrington High School. The Technology Department has done some research on this. This is a new lab and a new space. The funds for this project will come out of Steve McWilliams' budget. He will keep track of this project. The money will be disbursed over a four-year lease period. The Finance Committee was in agreement to bring this lease to the full Board for approval at their November 19 Board of Education meeting.

3.05 Policy 4:30 - Revenue and Investments

PRESS updated this policy. The Policy Committee initially reviewed the policy, but would like the input of the Finance Committee. David reviewed the policy with the committee and assured them that the District takes very little risks with revenues and investments. Financial reports are provided to the full Board on a regular basis. After some discussion, it was decided that David would highlight the items listed on the policy that the District currently does. Policy 4:30 will be discussed again at the next Finance Committee meeting in December. PMA will be at the next Finance Committee meeting to discuss the District's current practices.

3.06 Natural Gas Pricing

David reported that natural gas pricing is low right now and there is a possibility to extend the current contract to lock in

pricing and reduce expenses. Pricing was solicited. The District received a total of four quotes. Our current contract with CenterPoint runs through August of 2020. Two quotes were very competitive - CenterPoint and Mansfield. Rates have gone up a little since Friday. David's recommendation is to extend the current contract with Centerpoint, which could save the District approximately \$70,000 per year. He will ask CenterPoint what the numbers would have looked like if the District did not lock in last time. The Board will be asked to approve a parameters resolution at the November 19 Board meeting.

3.07 Evidence-Based Funding Property Tax Relief Grant

David reported that the second year of the property tax relief grant program is now available. This is an opportunity for the District to abate property taxes. This grant is targeted toward high tax rate districts, and provides grant funds to replace a portion of the taxes abated. David stated that this is probably not a grant that is targeted towards districts like Barrington 220. He does not believe this program is feasible for District 220. David will give a short explanation to the whole Board at their meeting tonight.

4. CLOSED SESSION

4.01 Closed Session - For the purpose of discussing: Employment matters, performance of a specific employee, collective negotiating matters, legal matters, security procedures, student disciplinary matters, and the purchase, lease or sale price of real property.

No closed session was required.

5. ADJOURN

5.01 Adjourn

Gavin was not sure that he could make the next Finance Committee meeting on December 3. We have an alternative date of December 2 at 4:00 p.m. He will let us know for sure which date will work.

The meeting was adjourned at 5:14 p.m.