

Barrington Community Unit School District 220
Finance Committee
Wednesday, February 3, 2016 – Administrative Center

Committee Members Present

Wendy Farley, Board of Education
Christopher Geier, Board of Education

Guests Present

Tom Campagna, Director of Buildings & Grounds
Matt Fuller, Asst. Superintendent of Technology
Brian Harris, Superintendent of Schools
Bob Lewis, PMA Financial Network
Tim Neubauer, Asst. Supt. for Business Services
Dan Opels, Director of Operations
LeeAnn Taylor, Director of Media Services
Cheryl Wadsworth, Director of Fiscal Services

The meeting was called to order at 7:33 a.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 from January 19, 2016

The Finance Committee members approved the minutes from the January 19, 2016 Finance Committee meeting.

BHS Custodial Contract

Tim Neubauer gave an overview of the BHS custodial services contract with RJB. Tom Campagna stated that the services have not met the expectations of the contract. Options for moving forward with a change in services was discussed. Discovery of the market cost will give us a better comparison on reasonable cost should we decide to go “in-house” with services.

Debt Service Discussion

Bob Lewis from PMA gave an update on the 2007 bonds that were purchased for the stadium construction. Three options to exercise call on these bonds was reviewed. The committee recommends accelerated pay down of these bonds.

Banking Services

Tim discussed the status of our banking services. Currently, the majority of our banking is done with BMO Harris. We plan to issue an RFP for banking services in the spring.

Natural Gas Contract

Tim discussed the current cost of natural gas. He would like to establish a parameters resolution in order to act quickly. The “trigger” number would be \$.35. The committee recommends initiating this resolution.

One-to-World Device Proposal

Matt Fuller discussed the One-to-World device proposal. We would like to have the proposed leases by the next Finance meeting.

Other

Tim gave a brief update on the transportation fuel cost. This year's cost to date is right at \$210,000. The projected savings for the next fiscal year is \$250,000.

The next Finance Committee meeting is scheduled for March 8, 2016, at 7:30 a.m.

The meeting was adjourned at 9:55 a.m.