

BARRINGTON COMMUNITY UNIT SCHOOL DISTRICT 220**Minutes of a Finance Committee Meeting****June 1, 2021****Members Present**

Leah Collister-Lazzari, Steve Wang

Location

Barrington 220's Administrative Center, 515 West Main Street, Barrington, Illinois 60010

1. JUNE 1, 2021 FINANCE COMMITTEE MEETING - AGENDA

2. OPEN SESSION

2.01 Roll Call

2.02 Call Meeting to Order at 4:05 p.m.

2.03 Public Comment

No public comment.

3. AGENDA ITEMS

3.01 Approval of Finance Committee Minutes from March 2, 2021

The Finance Committee members approved the minutes from the March 2, 2021 Finance Committee meeting.

3.02 2021-2022 Tentative Meeting Schedule

The Finance Committee reviewed, amended and approved the meeting schedule for the 2021-2022 school year.

3.03 Depository Listing

David Bein, Assistant Superintendent of Business Services, discussed Board Policy 4:30 - Revenue and Investment. This policy requires the Chief Investment Officer to establish a list of authorized depositories and have it reviewed and approved by the Board of Education annually. A list of authorized depositories will be on the consent agenda for approval at an upcoming Board meeting.

3.04 ESSER Funds

Dave reported that the district has five identified sources of pandemic/COVID relief revenue: CARES, Lake County CARES, ESSER II, ESSER III, and FEMA. ESSER I are for expenses claimed for spending between March 13, 2020 and September 30, 2021. ESSER II expenses can be claimed for spending between March 13, 2020 and September 30, 2022. ESSER III expenses can be claimed for spending between March 13, 2020 and September 30, 2023. The ESSER III grant application will be available on July 1, 2021. Dave stated that the district's plan for in-person learning must be posted on 220's website. He further stated that before making the plan public, the district must hold a public hearing on the plan. FEMA created a relief fund and Barrington 220 has submitted a request for reimbursement for expenses. A second FEMA allocation may be available in 2022 and the district may make another claim at that time. The public hearing on the district's plan for in-person learning will be noticed in the paper and will take place at the July 13, 2021 Board meeting.

3.05 FY 21 YTD Activity

Dave stated that spending has been lower in the following areas: salaries, refs and judges/tournament expenses, paper costs, and COVID spending. There were less transportation expenses this year because of the pandemic, which was the same case last year. Dave stated that the district's collections have been looking better on taxes. There is one more month to go on this fiscal year and taxes are still uncertain. At first the Business Office went from budgeting and planning for a small surplus to now probably having a \$2 million surplus. Staff worked very hard to nail down expenses that were known. Dave discussed the option of doing a larger transfer into the Capital Fund because of the surplus. The Business Office is working closely with the auditors and anticipate a timely audit. Spending has been higher than the same time last year in the areas of food service and private school placement. Dave ended his presentation by stating that the Business Office is working on the 2021-2022 budget. The final budget will be brought to the Board for approval at the second meeting in September.

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

Information: 5.01 Adjourn

The meeting was adjourned at 5:07 p.m.