

BARRINGTON COMMUNITY UNIT SCHOOL DISTRICT 220**Minutes of Finance Committee Meeting****August 13, 2019****Members Present**

Gavin Newman, Leah Collister-Lazzari

Location

District's Administrative Office, 515 West Main Street, Barrington, Illinois. 60010

1. AUGUST 13, 2019 FINANCE COMMITTEE MEETING - AGENDA

2. OPEN SESSION

2.01 Roll Call

2.02 Call Meeting to Order at 8:04 a.m.

2.03 Public Comment

No public comment.

3. AGENDA ITEMS

3.01 Approval of Finance Committee Minutes from August 1, 2019

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

3.02 Portfolio Review

Fenil Patel and Audra Braski from PMA discussed reserves and fund balances, which have been managed well. Our budgets have been tight and appropriate. They gave a presentation on our cash flow analysis and investment services.

3.03 ESSA (Every Student Succeeds Act) Reporting

Allocation across the schools. Direct costs go to each school. Indirect costs must be spread out. ISBE has provided guidance for how to distribute these indirect costs. The calculations show that overall we have approx. \$17,000 per student that needs to be allocated. Schools that have special programs (dual-language, special services, etc.) have a higher dollar/student than those that do not. So, all seems to make sense.

Gavin asked why Rose does not have any federal dollars? They do not get any federal dollars, but it can also depend on how we record them. IDEA salaries are not always split across the district.

4. CLOSED SESSION

Information: 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 is required.

5. ADJOURN

5.01 Adjourn

The meeting was adjourned at 9:15 a.m.