

**BARRINGTON COMMUNITY UNIT SCHOOL DISTRICT 220****Minutes of Finance Committee Meeting****September 3, 2019****Members Present**

Gavin Newman, Leah Collister-Lazzari

## 1. SEPTEMBER 3, 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 13, 2019

The Finance Committee members approved the minutes from the August 13, 2019 Finance Committee meeting.

## 3.02 2019-20 Working Budget

Dave Bein reported that the business office has updated some revenues and expenses, but basically the budget is where it was the last time the committee reviewed it. This is the final version. He stated that unless there is a surprise that comes up, the administration is not intending to make any changes. Brian stated that staffing has remained pretty solid. Dave also reported that from now on the district will be posting only the state budget form on the website. We will no longer post the district's working budget. The committee was in agreement.

## 3.03 2018-19 Preliminary Audit Report

Dave reported that last year many odd things happened with the audit, including issues with the state that prevented the auditors from completing the report in a timely manner. Some questions came up regarding when/if the full Board wanted to see a draft of the budget from the auditors. Dave introduced Joyce Loris to the Finance Committee. Joyce is the district's comptroller. She is a CPA and has her CSBO. She has worked closely with the auditors to get everything they need to complete the audit. We believe the audit will be finalized in the very near future. We hope to have the auditors at the October 1 Finance Committee meeting. The Finance Committee was in agreement that there was no reason to share the draft of the audit at this point with the entire Board. The Board would prefer to see the final version. Dave will make sure to invite the entire Board to the October 1 Finance Committee meeting to review the final audit with the auditors and ask any questions they may have. Dave stated that he does not know what the surplus will be for this year, but he is keeping a close eye on it. He thinks it will be larger than last year - maybe a few hundred thousand dollars or more. Dave asked which Board member should be called by the auditors, as they do every year, to answer a few questions before completing the report.

The consensus was that it should be Penny Kazmier, the President of the Board of Education. Dave will forward the final audit to the entire Board when it is completed.

## 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 was required.

## 5. ADJOURN

## 5.01 Adjourn

The next meeting is October 1, 2019 at 4:00 p.m.

The meeting was adjourned at 4:27 p.m.