



**BOARD OF EDUCATION
KEENEYVILLE SCHOOL DISTRICT 20
FINANCE & FACILITIES COMMITTEE MEETING MINUTES
Tuesday, May 12, 2020, 6:00 PM
Virtual Meeting via Zoom
5540 Arlington Drive East, Hanover Park, IL 60133
*Ignite the Power and Potential of Each Student!***

I. Call to Order

At 6:07 p.m., Committee Chair, Sara Bruno called the Finance & Facilities Committee meeting to order.

II. Roll Call

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| Roll Call: Sara Bruno | -present |
| Jennifer Kuban | -present |
| Terry Walloch | -present |
| Heather Weishaar | -present |

Also in attendance were: Wendy Flaherty

III. Approval of Agenda

Terry Walloch moved to approve the agenda as presented; Jennifer Kuban seconded.

Ayes: 4

Nays: 0

Motion carried.

IV. Public Participation

There was no public participation.

V. Approval of Minutes from April 15, 2020

Jennifer Kuban moved to approve the minutes as presented; Terry Walloch seconded.

Ayes: 4

Nays: 0

Motion carried.

VI. LRC & Classroom Renovations Update

We first learned about the LRC and Classroom renovations. The District was able to start on the demolition of Spring Wood and Waterbury Libraries May 4th due to the Governors announcement of school closing through the end of the year. Our contractors have made a-lot of progress. Wendy will show pictures in her Dashboard. Wendy has scheduled tours of the buildings on Tuesday 5-19th at Waterbury and Wednesday 5/27 at Spring Wood for Board members.

VII. FY 2021 Preliminary Budgets & Financial Updates

Wendy reviewed the preliminary budgets for FY 20-21 for the Debt Service Fund, Working Cash Fund, Tort Fund, and Fire Life Safety Fund.

VIII. Preliminary Cash Flow Analysis

Wendy also presented a cash flow analysis to the committee to show different scenarios if we were not to receive our local tax dollars on time. I am happy to inform the Board that we are in good financial shape and even if we did not receive funds until September, we would have enough cash on hand.

The other item that was added to the agenda was the Illinois Central Bus Amendment. We are recommending approval of the 40% payment to maintain the bus leases, bus barn, property tax payments and other fixed costs that Illinois Central might have to maintain operations and insure they will be up and running for the 20-21 school year.

IX. Adjournment

At 7:02 p.m., Jennifer Kuban moved to adjourn the meeting; Terry Walloch seconded.

Ayes: 4

Nays: 0

Motion carried.

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Respectfully Submitted,

Sara Bruno, Committee Chair Date