

BOARD OF EDUCATION
FINANCE COMMITTEE MEETING FOR ROCKDALE SCHOOL DISTRICT 84
715 Meadow Avenue Rockdale, Illinois, Wednesday, November 20, 2019
District Office 4:15 p.m.

1. Call meeting to order at 4:15 p.m.
2. Introductions of Committee Members
3. Establish Committee Purpose:
 - a. To meet semi-annually as a standing committee of the Rockdale School District Board of Education.
 - b. To work cooperatively to reflect on the status of the finances of Rockdale School District 84.
 - c. To work cooperatively to make recommendations to the Board of Education by:
 - i. establishing priorities for District finances,
 - ii. examine district practices and work to align with legal requirements, and
 - iii. consider how decisions made by the Finance Committee relates to improved student outcomes.
4. Review of the annual finance cycle for the District.
5. Discussion of impact of November 2018 Referendum on District.
6. Considerations for winter 2019, spring 2020 and summer 2020
7. Public Comment
8. Adjournment

Minutes of Finance Committee 11/20/19

1. The following individuals were present for the committee meeting: Board President, Angie Stadler, Board Secretary, Geralyn Wyke, JH Math Teacher, Hannah Kirk, and Superintendent, Dr. Paul Schrik
2. The committee's purpose was reviewed per the agenda
3. The annual finance cycle of the district was reviewed and included an explanation of the relationship between the school budget, the annual audit, the monthly cumulative reports, the annual levy, the annual statement of affairs and the monthly cash flow report. Each of these documents was also individually reviewed to include legal obligations of the district along with an understanding of significance of each document.
4. The impact of the November 2018 referendum was shared along with the future impact of the referendum on district finances.
5. Consideration for winter 2019, spring 2020 and summer 2020 were briefly reviewed to include the impact of an upcoming technology refresh cycle, the impact of both the teachers' and support staff contract in relation to salary and benefit obligations, the impact of recent and upcoming maintenance, and curricular-related expenses.
6. Ms. Kirk will be afforded monthly cumulative reports until the committee meets in the spring.
7. Dr. Schrik will continue to work with the Facilities Committee, the Strategic Planning Committee and will keep track of day-to-day considerations for the development of the 2020-21 school budget. These considerations will be shared with the finance committee when it meets in the spring.
8. There were no public members present for public comment.
9. The committee meeting adjourned at 5:02 p.m.