



**PCCS Board of Directors and its
FINANCE COMMITTEE MINUTES**
As Approved January 19, 2010
Meeting Date was December 16, 2009 6:00 PM
Kennicott Building
1531 Jones Point Road
Grayslake, IL 60030

Call to order

Steve Achtemeier

6:00pm

Committee Attendance:

Geoff Deigan, Jim Steinbeck, Tom Keenan, Steve Achtemeier, John Rizzo, Elizabeth Stearns, Betsy

Jung

Staff Attendance:

Stacy Gavin, Myron Dagley

Public Attendance:

Laura Fay

Discussion Items

- Introductions
 - Steve A. ensured that all committee members and staff were acquainted.

- Review Role of Finance Committee and Staff
 - Steve A. provided a brief description of the role of the committee and the expectations of the administrative staff.
 - Generally, the administrative staff is responsible for accounting, budgeting, and board reports. The committee is responsible for oversight and setting standards for reporting and collaboration of long term goals.

- Review of Strategic Plan Goals for Committee
 - The committee reviewed the goals and the following are bullet points of the discussion:
 - Long term planning. The committee would like to see a five year plan and related goals. The administration agreed that this was an important goal.
 - Establishing a goal for cash balances to ensure the school has options when it's current financing needs to be reset in two years.
 - Monitor per capita student reimbursement of surrounding districts.
 - Monitor campus maintenance and capital needs.
 - Assess furniture and technology needs

- Review of Business Manager report and financial statements through November
 - The reports were reviewed.
 - Stacy reported that the state grant audit went well and the auditor commented at how organized our information was. The committee congratulated Stacy on the results.

- The year end projections would be brought to the next meeting.
- The committee also requested a cash flow forecast through the end of the year.
- Proposal to Accept IT Lighthouse as Technology Support Contractor.
 - The committee had general consensus on the lower cost plan for the balance of this year.
- Report from Director Dagley regarding Director of Development position
 - The committee was in agreement that the position description and budget are acceptable.
 - Elizabeth S. wanted to see meeting the funding gap as a goal of the position. The committee agreed that that was inherent of a development position.
- Review minutes from previous meetings
 - Need to revise so that the adjourning members were Jim and Geoff.

Public Comment

Ms. Fay commented:

- Cash flow forecast – rolling 12 month is a good tool
- 10 year forecast was done in past and would be good to create for the future
- Replacement reserve for equipment is needed
- Development – The past fundraising committee required monthly pipeline report with probability

Action Items

- Accept business manager report and financial statements through November
Motion by Tom Keenan , Second by Jim Steinbeck. All approved.
- Accept IT Lighthouse as Technology Support Contractor for PCCS
Motion by Goeff Deigan, Second by John Rizzo. All approved.
- Recommend Director of Development compensation plan and general goals
Motion by John Rizzo, Second by Elizabeth Stearns. All approved.
- Approve minutes from October 20, 2009
As amended. Motion by Geoff Deigan, Second by Elizabeth Stearns. All approved.

Future Agenda Items

- Revisit items reviewed in the strategic plan discussion.
- Revisit add back list to prioritize additional spending if funds are available.

Adjourn

Motion by Tom Keenan, Second by John Rizzo. All Approved. 7pm.

Thank you for attending the meeting of the PCCS Board of Education. You are asked to limit your remarks to the Public Comment opportunities and to under four minutes. Respect and courtesy toward everyone present is expected. Public comment by any person acknowledged is not to be interrupted by anyone else. Individual board members do not respond to public comment, nor does the board at its business meeting engage in discussion with the public.

For questions or comments, please e-mail the Board at board@pccs.ws. Board e-mails are received and responded to by the Board President as soon as possible, usually within a week. Other board members are also informed of these correspondences prior to each monthly board meeting. The PCCS Board of Directors:

Steve Achtemeier, Treasurer
Eric Hebert
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Bob Creviston
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