

Lemont-Bromberek School District 113A
Finance Committee Meeting
Wednesday, May 27, 2015
6:30 p.m. – Old Quarry Conference Room
Minutes

In Attendance: Damon Ascolani, Al Malley, Patrick Kerrigan, Jeff Stec, John Evers, Kathy Lawrence, Pat Kerrigan, Cindy Kelly, Sonya Raymond, Dr. Orzel, Barbara Germany, Mary Gricus, Pat Crean, Steve Davis, Brian O'Connor

1. Introductions – Mr. Damon Ascolani was introduced as the new Board Representative on the Finance Committee
2. Minute review – 2/25/2015 meeting- minutes were approved as submitted
3. Discussion of Projector Replacement and Presentation – The administration presented the Finance Committee with the idea of purchasing projectors for the district and whether this purchase should be made with district funds in the current fiscal year, or the next. Rational for the purchase was discussed and a history of the old projectors was given.
It was decided after much discussion that rushing this purchase process would not benefit the district. Committee members were polled to see which option would they preferred. The Committee indicated that the purchase should be made in FY16 and an RFP be issued immediately. Mr. Malley requested the CSBO to investigate financing the projectors over three years as well.
The administration was instructed to select a model and write out specifications for each vendor to price the same product in the RFP.
4. Discussion of Working Cash Fund – the Committee was informed of the process necessary to re-establish the Working Cash Fund. This idea was tabled.
5. Transfer of Funds from O/M to Site Construction – Mrs. Germany informed the Finance Committee that she would like to make a transfer from the O/M Fund to Site Construction prior to the fiscal year close due to the surplus in the fund. The committee concurred that this would be a good idea.
6. Financials through 3/31 and updated presentation – financials were presented and questions were asked. Mrs. Germany will have presentation for the next Board of Education Meeting.

7. Discussion of Principal Budget for FY16 – Dr. Orzel discussed with the Committee the ability to add funds to the Principals' budgets for reimbursement when the Principal has ordered food/etc. for staff during meetings; or a small token for staff. The Committee suggested that parameters be set on these expenditures. Dr. Orzel assured the Committee that the expenses are reviewed very closely.
8. Adjournment - meeting adjourned at 9:00 p.m.