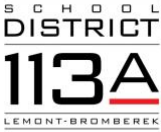




Lemont-Bromberek School District 113A
Finance Committee Meeting
Thursday, September 14, 2017
6:30 p.m. – Old Quarry Learning Center
Agenda



I. Call to Order

- A. Roll Call
- B. Pledge of Allegiance
- C. Approval of Agenda - Motion made by Kevin Collins and seconded by Al Malley to approve the agenda.
- D. Approval of Minutes – Motion made by Al Mally and seconded by Pat Kerrigan to approve the minutes as presented.

II. Comments from the Audience

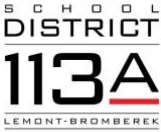
- A. Members of the audience may address the Committee – in attendance in the audience were Kelly Zimmerman, Debi Lynch, Maggie Burkhardt, and

III. Discussion

- A. Introduction of New Member – Community member Maureen Regan will be joining the Finance Committee
- B. Financial Overview – a financial discussion was held by committee and board members to look at budgeting philosophy/process and the impact on future decision making. Items discussed included:

1. Policy 4.20 and its relationship to surplus. Mrs. Germany provided an overview of how revenues and expenditures flow through the budget each year and how surplus goes into fund balance. She also described the process of making transfers of surplus into the capital projects fund for large one-time expenditures.

2. Budgeting was discussed and how we “plan for the worst and hope for the best”. This is a very conservative process where we try to include any potential expenditure in our budget. The board and committee agreed that given the option of unused expenditures during a year, they would like to be presented with options and decide if other one-time expenditures could be made instead.



3. Enrollment was discussed and the impact on future fund balance. The district will be performing an enrollment study and these numbers will provide us with data needed to make budgeting decisions in the future. A meeting with the Finance Committee and Board will be scheduled once this enrollment report is received.

4. Connection to the vision – Dr. Orzel provided a recap of our expenditures for the last fiscal year and how they tied to our District Vision. Discussion was held regarding full-day Kindergarten and if this will be an option. The pending enrollment study will assist the finance committee and board in the decision making process and will be revisited later.

5. Mr. Molitor indicated that he would like to revisit class size goals as a Board. He would like to see administrative recommendations in order to have this discussion.

C. Other Business – the next finance committee meeting will be Thursday September 21 for presentation of the audit.

IV. Advanced Planning

V. Adjournment - meeting adjourned at 8:30 p.m.