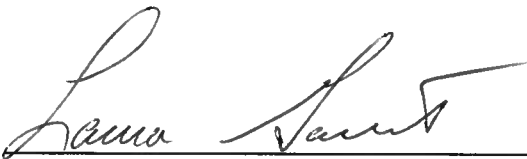


Minutes - District 91 Board of Education
Finance Committee Workshop
November 12, 2019
5:00 pm LRC
Kelvin Grove School

- I. Call to Order - the meeting was called to order at 5:08.
- II. Roll Call - Attendees include: L. Garrett, D. Gray, D. Lee, C. Oxley-Turner
- III. Invitation for Public Comment - No public comment.
- IV. Approval of Minutes - Minutes approved - L. Garrett motion, D. Lee second.
- V. Workshop Reports/Discussion Items -
 - A. Review Proposed Levy - Mrs. Gray gave a demonstration of the PMA software used to compute the levy. December board meeting will sign levy and submit certificate to county clerk. March an estimate levy will return, and we can review and make necessary adjustments. First payment on this levy is in June.
 - B. Review Financial Projections
 1. Current Projections -
 - a) Forecast 5 - 5Cast is the program used for projections.
 - b) Mrs. Gray sends initial data to build the foundation.
 - c) From the foundation, numbers can be manipulated as new scenarios arise.
 - d) At present, projected year end balance shows a greater deficit in 2025 than planned due to strategic plan initiatives. Cash flow concerns in 2024 and by 2025 only 1.5 months of cash in hand.
 - e) Full projection will be made and presented for the January board meeting.
 2. Adjustments to Consider - strategic plan items such as full-day kindergarten, Milne Grove elevator, foreign language program, additional PTSL, psychologist, building and grounds, and superintendent search.
- VI. Adjournment - the meeting was adjourned at 5:51 pm - C. Oxley-Turner motion, D. Lee second.



Finance Committee Chair

1/14/20

Date