

**BOARD OF EDUCATION
525 SUNSET RIDGE ROAD
NORTHFIELD, ILLINOIS 60093
FINANCE & FACILITIES COMMITTEE MEETING
January 14, 2020
6:00 p.m.**

MINUTES

ROLL CALL: (6:02) p.m.

Mr. Subeck called the meeting to order at 6:02 p.m. and upon roll call, the following were present:

Present: Mr. Welch, Mr. Subeck, Ms. Alpert Knight

Absent: None

Also Present: Mrs. Peterson, Mr. Spaan, Mrs. Detlefsen, Mr. Beerheide, Mr. Dreher, Dr. Greene, Dr. Stange, Ms. Golub

APPROVAL OF MINUTES:

2.1 Finance/Facilities Committee Meeting – October 15, 2019

Mr. Subeck moved to approve the minutes of the October 15, 2019 Finance/Facilities Committee meeting. Mrs. Alpert Knight seconded the motion. All were in favor. The Motion was approved.

OLD BUSINESS:

3.1 Capital Improvement Update

Dr. Stange provided an update regarding the capital improvement work at Middlefork School.

3.2. Long Range Capital Improvement Projects

Mr. Beerheide reviewed a list of long-term capital improvement projects for the District, the recommended budget and potential security enhancements.

NEW BUSINESS:

4.1 FY20 School Maintenance Project Grant

Mr. Beerheide and Mr. Dreher reviewed the FY20 Maintenance Project Grant process and eligibility.

4.2 Overview of July Through December Financials

Mr. Beerheide reviewed the District's financial status through December 2020. Overall, the District is operating on-budget and as expected.

4.3 Investment Portfolio

Mr. Beerheide provided the District's investment portfolio, noting an average interest rate of 2.3%, and indicating that the District is obtaining a positive return on its investments.

NEXT MEETING:

5.1 Next Meeting: April 14, 2020 – 6:00 p.m.

ADJOURNMENT: It was moved by Ms. Alpert Knight and seconded by Mr. Welch to adjourn the meeting at 7:02 p.m. All were in favor.



Chairperson, Finance/Facilities Committee



Secretary, Board of Education

Approved  14 July, 2020