

## **CALL TO ORDER/ROLL CALL**

The meeting was called to order in the Boardroom (A300) by Trustee Jennings at 4:01 p.m. The roll call was taken.

Members present: Garrick Abezetian, Michael Garrity, Tracy Jennings, Joe Klinger, John Lambrecht, Jim Reynolds, Colleen Rockafellow, Sean Sullivan, Sam Tolia, Orlando Velasquez

Members absent: Stephen Kubiczky, Elizabeth Potter, Melissa Ramirez-Cooper

Also present: Ty Perkins, Tina Lilly, Danielle Stephens

## **APPROVAL OF MINUTES**

Mr. Sullivan made a motion, Ms. Rockafellow seconded, to approve the minutes of the March 6, 2024 Finance meeting. A voice vote was taken and the motion carried unanimously.

## **CITIZEN PARTICIPATION/PRESENTATION**

### **Second Quarter Grant Report**

The report was provided in writing before the meeting; there were no questions about the information provided.

### **Human Resources Report (Joe Klinger):**

Added to payroll: \$417,161

Removed from payroll: \$553,875

NET removed from payroll: \$136,714

## **NEW BUSINESS**

Without objection, Mr. Jennings turned the meeting and new business over to Mr. Sullivan.

### **Business Services**

#### **1. Budget Transfers**

The committee recommended that the Board of Trustees approve the proposed budget transfers to accommodate institutional priorities.

#### **2. State of Illinois Rock Salt Joint Purchasing Program**

The committee recommended that the Board of Trustees approve participation in the "State of Illinois Joint Purchasing Program" that allows governmental units to participate in solicitation of the state's CY2024 - CY2025 Joint Purchase Master Contract for Rock Salt. The resulting joint purchase master contract will be for a

one (1) year contract with no options to renew. There is no cost to this participation authorization. The college's participation will require that Triton purchase at least 80% of the estimated and specified amount. The cost to the college will vary, depending on how many tons of salt are actually purchased based on the state bid amount.

### **Academic and Student Affairs**

**3. Agreement with Alexian Brothers Medical Center**

The committee recommended that the Board of Trustees approve a Program Addendum to Master Affiliation Agreement (MAA) (BOT approved on 6/15/21) to add Respiratory Care to the Agreement with Alexian Brothers Health System, to enable students in Triton College's Respiratory Care program to participate in clinical education experiences at the site. This Agreement will start on April 17, 2024, and run until terminated. Unless otherwise amended, the Agreement shall remain in full force and effect pursuant to the terms of the MAA. To the extent there is any conflict between this Addendum and the Agreement, the Addendum shall control. There is no cost to the college for this Agreement.

**4. Program Memorandum with Northwest Community Healthcare**

The committee recommended that the Board of Trustees approve a Program Memorandum with Northwest Community Healthcare, part of the Northshore University HealthSystem, to enable students in Triton College's Nursing Program to participate in clinical education experiences at the site. Then Agreement will run from May 1, 2024 through May 31, 2027. This Program Memorandum is part of the latest Master Affiliation Agreement (M.A.A.) between Triton and Northshore University Health System. The Program Memorandum may be terminated at any time by either party upon thirty (30) days advanced written notice. Any student performing pursuant to the M.A.A. and this Program Memorandum will be permitted to complete the educational experience in which they are performing under the same terms and conditions. There is no cost to the college for this Agreement.

**5. 2024 Federal Transit Administration (FTA) Certification and Assurances**

The committee recommended that the Board of Trustees approve the 2024 FTA Certifications and Assurances. This certification, which is required annually in order to remain in compliance with federal statutes and regulations, allows Triton College to continue to provide the Success Express Shuttle Bus Service. There is no cost to Triton College associated with the FTA Certifications and Assurances.

### **Human Resources**

**6. Hourly Employee Wage Increase**

The final numbers were not yet provided – HR awaiting confirmation from the Office of the President.

**Information Systems**

**7. Disposal of Obsolete Computer Equipment**

The committee recommended that the Board of Trustees approve the release and disposal of 686 items of obsolete computer related equipment, including computers, monitors, printers, and computer peripherals, purchased with both grant and college operating funds, that is non-operational, unrepairable, and well beyond its useful life. Illiana Computer Recycling Inc. will remove the obsolete equipment at no charge to the college.

**APPROVAL OF ACTION EXHIBITS**

Mr. Sullivan made a motion, Mr. Lambrecht seconded, to forward Finance Exhibits 1 through 7 to the Board of Trustees with a recommendation for approval. A voice vote was taken and the motion carried unanimously.

**PURCHASING SCHEDULES**

No Purchasing Schedules

**CLOSED SESSION**

The committee determined that there was no reason to move to Closed Session.

**INFORMATION ITEMS**

**Second Quarter Investment Report (Jim Reynolds)**

- Principal balances are good.
- Interest income is exceeding budget expectations for FY24.
- Currently, short-term interest rates are higher than long-term interest rates; this is also referred to as an inverted yield curve.

**Monthly Financial Report (Jim Reynolds)**

- \$31,557,721 in tax revenue has been collected to date in FY24.
- The college has billed or collected 97% of the budget expectation in tuition and fees.
- The college has received 68% of the base operating grant funds.

**ADJOURNMENT**

Mr. Sullivan made a motion, Mrs. Rockafellow seconded, to adjourn the meeting at 4:14 p.m. A voice vote was taken and the motion carried unanimously.

Respectfully submitted,

Margaret Kluza  
Margaret Kluza  
Recording Secretary