

CALL TO ORDER/ROLL CALL

The meeting was called to order in the Boardroom (A300) by Trustee Potter at 4:04 p.m. Roll call was taken.

Members present: Michael Garrity, Joe Klinger, John Lambrecht, Elizabeth Potter, Melissa Ramirez Cooper, Jim Reynolds, Colleen Rockafellow, Sean Sullivan, Sam Tolia

Members absent: Stephen Kubiczky, Tracy Jennings

Others present: Tina Lilly, Mary-Rita Moore, Danielle Stephens

APPROVAL OF MINUTES

Mrs. Rockafellow made a motion, Mr. Lambrecht seconded, to approve the minutes of the October 8, 2025 Finance meeting. A voice vote was taken and the motion carried unanimously.

CITIZEN PARTICIPATION/PRESENTATION

Human Resources Report (Joe Klinger):

Added to payroll: \$375,471

Removed from payroll: \$636,766

NET removed from payroll: \$261,295

NEW BUSINESS

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

Business Services

1. Budget Transfers

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

2. Morton Salt, Inc. Vendor Limit Approval

The committee recommended that the Board of Trustees authorize a vendor limit of \$40,920 for FY26 for Morton Salt, Inc., the awarded bidder for the State of IL rock salt contract.

3. US Bank Prepaid Expense Card Program

The committee recommended that the Board of Trustees authorize the College Treasurer to enter into an agreement with U.S. Bank to implement a prepaid expense card program, effective November 19, 2025. The program will support pre-approved college business expenses, including but not limited to staff and student travel for activities such as athletic team road games, student field trips, and

Troy Rides (in-district Lyft transportation). There is no implementation or maintenance cost to the college for this program. The current college prepaid expense card services are supported by Bank of America which is discontinuing the service.

4. A & T Building Corridor Flooring Installation Project – Consolidated Flooring

The committee recommended that the Board of Trustees approve contracting with Consolidated Flooring to remove the existing flooring, and provide and install the new corridor flooring in the ground levels of the A & T Buildings at a cost of \$600,978.33.

Academic and Student Affairs

5. Agreement with Rosemont Theatre

The committee recommended that the Board of Trustees approve the rental Agreement with Rosemont Theatre to allow Triton to use the Rosemont Theatre on Saturday, May 16, 2026, for the annual commencement ceremony. This Agreement will not exceed a maximum value of \$55,625, which is \$2,670 higher than last year.

6. Student Community Employment Experience with Wonder Works Children's Museum

The committee recommended that the Board of Trustees approve a S.E.E.D. (Skill Enhancement and Employee Development) Program Community Work Experience Partnership Agreement with Wonder Works Children's Museum, Oak Park, IL. Student compensation, if any, is at the discretion of the employer. The Agreement shall renew annually, unless cancelled by either party. In the event the Agreement is not renewed, students who are participating in the employment experiences at the time of expiration will be allowed to complete such assignment under the same terms and conditions.

Human Resources

7. 2026 Inspira Financial FSA Administrative Services Fees

The committee recommended that the Board of Trustees approve Inspira Financial as the third-party administrator for the Triton College Flexible Spending Account Plan for the 2026 calendar year. The annual agreement fee is \$0 with a per member monthly claims administration fee of \$4.63. This represents a 0% increase from calendar year 2025.

8. 2026 Delta Dental PPO Premium Rates

The committee recommended that the Board of Trustees approve the Delta Dental PPO monthly premium rates effective 1/1/26. The premium rate calculation is based upon a combination of lives, claim history, and trend factor. Calendar year 2026 rates represent a 0% increase over calendar year 2025 and will be: Employee, \$31.40; Employee + 1 Dependent, \$62.80; Family \$106.58/per month.

9. 2026 Delta Dental Voluntary Plan Premium Rates

The committee recommended that the Board of Trustees approve the Delta Dental voluntary plan monthly premium rates for the 2026 calendar year. The premium rate calculations are based upon a combination of lives, claim history, and trend factors. Calendar year 2026 monthly premium rates represent a 0% increase over calendar year 2025 and will be: Employee, \$48.06; Employee + Spouse, \$95.85; Employee + Child(ren), \$95.14; Family, \$162.35/per month.

10. 2026 Blue Cross Blue Shield PPO Premium Rates

The committee recommended that the Board of Trustees approve the monthly premium rates for the Blue Cross Blue Shield PPO Health Plan effective 1/1/26. The monthly premium rate calculation is based upon a combination of claim history, stop-loss insurance rates, trend factor, and administration fees. Current premium rates are: Employee, \$1,259.08; Employee + 1 Dependent, \$2,557.67; Family, \$3,418.36. Calendar year 2026 rates represent a 7.2% increase and will be: Employee, \$1,349.73; Employee + 1 Dependent, \$2,741.82; Family, \$3,664.48.

11. 2026 Blue Cross Blue Shield HMO Premium Rates

The committee recommended that the Board of Trustees approve the monthly premium rates for the Blue Cross Blue Shield HMO Health Plan effective 1/1/26. The monthly premium rate calculation is based upon a combination of claim history, stop-loss insurance rates, trend factor, and administration fees. Current premium rates are: Employee, \$950.93; Employee + 1 Dependent, \$1,833.16; Family, \$2,798.95. Calendar year 2026 rates represent a 7.2% increase and will be: Employee, \$1,019.40; Employee + 1 Dependent, \$1,965.15; Family, \$3,000.47.

Information Systems

12. American Digital – Aruba Wireless Access Points Refresh

The committee recommended that the Board of Trustees approve the purchase of wireless access points, including installation and migration, as part of the annual refresh cycle. The total FY26 cost of the purchase, from American Digital, will not exceed \$144,078.19 and will be funded from FY19 Life Safety CSU PH3 funds. Refreshing end-of-life wireless access points and expanding coverage with additional units will enhance Triton's network security, wireless performance, and reliability.

APPROVAL OF ACTION EXHIBITS

Mr. Sullivan made a motion, Mrs. Rockafellow seconded, to forward Finance Exhibits 1 through 12, to the Board of Trustees with a recommendation for approval. A voice vote was taken and the motion carried unanimously.

PURCHASING SCHEDULES

- B48.07 Spring 2026 – Triton College Continuing Education Guide – Ms. Stephens recommended that the Board of Trustees accept a proposal for printing the Spring 2026 Triton College Continuing Education Guide submitted by Indiana Printing & Publishing Company in accordance with their low specified bid of \$23,634.
- B48.08 FY 2026 Admissions Welcome Packet – Ms. Stephens recommended that the Board of Trustees accept a proposal for printing the FY 2026 Admissions Welcome Packet submitted by RR Donnelley & Sons Company in accordance with their low specified bid of \$11,230.

APPROVAL OF PURCHASING SCHEDULES

Mr. Sullivan made a motion, Mr. Garrity seconded, to forward Purchasing Schedules B48.07 and B48.08 to the Board of Trustees with a recommendation for approval. A voice vote was taken and the motion carried unanimously.

CLOSED SESSION

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

INFORMATION ITEMS

Monthly Financial Report (Jim Reynolds)

- \$225,654 in tax revenue has been collected to date in FY26.
- Tuition and fees revenue, as well as enrollment, are in line with budget expectations.
- 38% of the base operations grant payment has been received.
- Salaries and operating expenses for the period are consistent with budgeted projections.
- Total revenues received to date are 41% of budgeted revenues.

ADJOURNMENT

Mr. Sullivan made a motion, Mrs. Rockafellow seconded, to adjourn the meeting at 4:22 p.m. A voice vote was taken and the motion carried unanimously.

Respectfully submitted,

Margaret Kluza
Margaret Kluza
Recording Secretary

Minutes approved by the Finance/Maintenance & Operations Committee: December 3, 2025