

CALL TO ORDER/ROLL CALL

The meeting was called to order in the Boardroom (A300) by Trustee Potter at 4:00 p.m. Roll call was taken.

Members present: Michael Garrity, Joe Klinger, John Lambrecht (arrived at 4:11 p.m.), Elizabeth Potter, Melissa Ramirez Cooper, Jim Reynolds, Colleen Rockafellow, Sean Sullivan, Sam Tolia, Tracy Jennings

Members absent: Stephen Kubiczky

Others present: Tina Lilly, Felicia Townsend, Danielle Stephens

APPROVAL OF MINUTES

Mr. Sullivan made a motion, Mrs. Rockafellow seconded, to approve the minutes of the November 5, 2025 Finance meeting. A voice vote was taken and the motion carried unanimously.

CITIZEN PARTICIPATION/PRESENTATION

Human Resources Report (Joe Klinger):

Added to payroll: \$349,268

Removed from payroll: \$281,221

NET addition to payroll: \$68,047

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. 2025 Tax Levy

The committee recommended that the Board of Trustees approve the 2025 tax levy as presented. It has been determined that the amount of money necessary to be raised by taxation upon the taxable property of Community College District 504 for the 2025 tax year is \$34,842,156.

3. Certification of Compliance with Truth in Taxation Act

The committee recommended that the Board of Trustees approve the Certification of Compliance with the Truth in Taxation Act, as presented to the Board.

4. Resolution Abating Taxes Levied for Debt Service on Series 2020A, Series 2020B, and Series 2020C Bonds

The committee recommended that the Board of Trustees approve the Resolution abating all taxes heretofore levied for the year 2025 to pay debt service on the District's outstanding Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020A, General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020B and Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020C for the total abatement of \$3,452,764.51.

5. Certificate of Completion and Authorization of Final Payment for the Roof Guard System Phase 2 Project

The committee recommended that the Board of Trustees approve the Certificate of Final Completion and the Final Payment Application of \$21,996.32 for the Roof Guard Systems Phase 2 Project. The total project cost is \$236,626.45.

6. Global Equipment Co. Inc. Vendor Limit Increase

The committee recommended that the Board of Trustees approve the purchase of up to \$75,000 to purchase furniture / equipment from Global Equipment Co., Inc. at a not-to-exceed amount of \$75,000 for Fiscal Year 2026.

7. Ferguson Enterprise LLC. Vendor Limit Increase

The committee recommended that the Board of Trustees approve purchase of up to \$125,000 to purchase Janitorial, Plumbing, and Mechanical Supplies & Equipment from Ferguson Enterprises, LLC., at a not-to-exceed amount of \$125,000 for Fiscal Year 2026.

8. Westworx LTD. Vendor Limit Increase

The committee recommended that the Board of Trustees approve the carpet purchase from Westworx Ltd Co., Inc. at a not-to-exceed amount of \$75,000 for Fiscal Year 2026.

9. Authorize for the Release and Sale of College Property through Obenauf Online Auction Site

The committee recommended that the Board of Trustees approve the release and/or sale of college property, as detailed in the attached list, through the Obenauf online Auction site. Items will be posted to the auction site following Board release and the price obtained will be based on the public bidding program developed by Obenauf. Obenauf charges a 6% sellers fee that will be deducted from the final sale price.

Academic and Student Affairs

10. Onsite Class Agreement with Dynamic Manufacturing, Inc. (Pulled from Agenda)

11. Student Community Employment Experience with Westchester Food Pantry

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 Westchester Food Pantry, Westchester, 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. There is no out of pocket cost to the college for this Agreement.

Human Resources

12. 2026 Employee Health Insurance Co-Premium

The committee recommended that the Board of Trustees approve the 2026 PPO Employee Co-Premium Rates as proposed by the College's Employee Health Insurance Committee, effective 1/1/26. The 2026 rates represent a 3% increase over the 2025 rates equal to the increased cost of the insurance premiums paid by the College. The 2025 rates per pay period are: Employee Only, \$180.11; Employee + 1 Dependent, \$216.114; Family, \$240.16. The proposed rates effective 1/1/26 will be as follows: Employee Only, \$185.51; Employee + 1 Dependent, \$222.62; Family, \$247.36.

Information Systems

13. Disposal of Obsolete Computer Equipment

The committee recommended that the Board of Trustees approve the disposal of 669 items of obsolete computer related equipment, including computers, monitors, printers, and computer peripherals. Illiana Computer Recycling Inc., will remove and dispose of this equipment at no charge to the college

APPROVAL OF ACTION EXHIBITS

Mr. Sullivan made a motion, Mr. Garrity seconded, to forward Finance Exhibits 1 through 13, except 10 which was pulled to the Board of Trustees with a recommendation for approval. A voice vote was taken and the motion carried unanimously.

PURCHASING SCHEDULES

None

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 55% of budgeted revenues.

ADJOURNMENT

Mr. Sullivan made a motion, Mrs. Rockafellow seconded, to adjourn the meeting at 4:17 p.m. A voice vote was taken and the motion carried unanimously.

Respectfully submitted,

Danielle Stephens
Danielle Stephens
Recording Secretary

Minutes approved by the Finance/Maintenance & Operations Committee: January 14, 2026