

CALL TO ORDER/ROLL CALL

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

Members present: Garrick Abezetian, Michael Garrity, Tracy Jennings, Joe Klinger, Stephen Kubiczky, John Lambrecht, John McGarry, Elizabeth Potter, Colleen Rockafellow, Sean Sullivan

Members present on phone: Jim Reynolds

Also present: Pamela Harmon, Sam Tolia

APPROVAL OF MINUTES

Mr. Sullivan made a motion, Mr. Garrity seconded, to approve the minutes of the July 6, 2022 Finance meeting. A voice vote was taken and the motion carried unanimously.

CITIZEN PARTICIPATION/PRESENTATION

Human Resources (Joe Klinger):

Added to payroll: \$637,323
Removed from payroll: \$820,138
NET savings to payroll: \$182,815

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

NEW BUSINESS

Business Services

1. Budget Transfers

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

2. Housing Agreement with Dominican University

The committee recommended that the Board of Trustees approve a housing accommodations agreement with Dominican University for up to 20 "NJCAA Division I" student athletes for the 2022-2023 academic year. Students will move in on or after August 19, 2022 and move out by May 15, 2023. The average annual cost per student athlete last year was \$13,590. The cost per student athlete

for the 2022-2023 academic year will be \$13,755, which is an increase of \$165 per student. The total cost to Triton College is \$273,900.

3. Authorization to Review Series 2020A, 2020B, and 2020C Bonds for Consideration of Refinancing

The committee recommended that the Board of Trustees adopt a resolution appointing Mesirow Financial, Inc. as the District's purchasing agent to consider opportunities for a secondary market purchase by the District of certain of its outstanding alternate revenue bonds, further authorizing such purchasing agent to cause a notice setting forth the District's consideration of such secondary market purchase opportunities to be published on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system for municipal securities disclosure.

4. General Obligation Bond Resolution

The committee recommended that the Board of Trustees adopt a resolution authorizing and providing for the issuance of General Obligation Refunding Bonds of Community College District No. 504, County of Cook and State of Illinois, in one or more series of alternate revenue bonds in the aggregate principal amount not to exceed \$29,000,000, for the purpose of purchasing certain of the District's outstanding alternate revenue bonds, authorizing the execution of one or more bond orders, and providing for the imposition of taxes to pay the same and for the collection, segregation and distribution of certain revenues of the District for the payment of said bonds. The purpose of issuing the refunding bonds would be to retire all or a portion of the Series 2020A, the Series 2020B, and the Series 2020C bond issues and obtain a more favorable rate of interest for the District.

Information Systems

5. Agreement with Cleared4, Inc.

The committee recommended that the Board of Trustees approve a twelve (12) month renewal agreement with Cleared4 Inc. for their Cleared4 Software-as-a-Service product for tracking daily symptom checks, vaccination and testing status for Triton College. The Agreement is for 10,000 users at a cost of \$.50 per user per month for a total annual cost of \$60,000, paid from HEERF grant funding for Fiscal Year 2023.

6. Microsoft Consolidated Agreement with CDW-G

The committee recommended that the Board of Trustees approve a one-year renewal agreement with CDW-G to provide Microsoft software products for all Triton owned or leased PC's. The renewal period runs from September 1, 2022 through August 31, 2023 aligned with the Microsoft academic year. The price reflects an increase in cost of \$80,613.74 compared to the FY22 renewal, for a FY23 total cost of \$124,643.85.

Academic & Student Affairs

7. Affiliation Agreement with Ocular Partners - Chicago Eye Institute

The committee recommended that the Board of Trustees approve the Agreement with Ocular Partners-Chicago Eye Institute, to allow students in Triton College's Ophthalmic Technician program to participate in clinical education experiences at Ocular Partners-Chicago Eye Institute. This Agreement is an update to the September 26, 1990 Agreement and will be effective September 1, 2022. Either party may terminate this Agreement at any time, with or without cause, upon thirty (30) days prior written notice to the other party. In the event that this Agreement is not renewed, students who are participating in the clinical learning experiences at the time of expiration or termination shall be allowed to complete such assignment under the terms and conditions herein set forth. There is no cost to the college for this Agreement.

8. Change of Course Fees for Inclusive Access Courses Effective Spring 2023

The committee recommended that the Board of Trustees approve the increase in course fees for courses included in the McGraw Hill and Pearson Education "Inclusive Access" program. Students pay the appropriate fees to Triton College when they pay their tuition. The full fee for these select courses is remitted by Triton College to Follet. Students are not charged for course materials if they drop the class during the "full refund" period. The cost to Triton College includes any expense of collecting the fee, including but not limited to losses realized from students who do not pay the college their tuition and fees.

9. Successor Memorandum of Understanding with Illinois Brotherhood of Electrical Workers (IBEW) Renewable Energy Fund, Inc

The committee recommended that the Board of Trustees approve a Memorandum of Understanding (MOU) between Triton College and the Illinois Brotherhood of Electrical Workers (IBEW) Renewable Energy Fund, Inc. (REF) wherein the college commits to offering a Renewable Energy certificate and degree from Fall 2022 through Spring 2024, and REF will sponsor tuition and fees for up to 40 students over two years. This Agreement will become effective when signed by both parties and run for two academic years from 2022-2023 and 2023-2024 after which time it will be reviewed. Any party may suspend participation at any time by providing written notice to the other party and any student enrolled at that time shall be permitted to complete the current semester under the terms of the MOU.

APPROVAL OF ACTION EXHIBITS

Mr. Sullivan made a motion, Mr. Garrity seconded, to forward Action Exhibits 1 through 9 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

- **Monthly Financial Report (Sean Sullivan)**
 - As of 7/31/22, Triton College is 8% (1/12th) through FY23.
 - \$0 in tax revenue has been collected to date in FY23.
 - Base Operating Grant Money: \$5,465,612
 - Tuition and fees billed in FY23 totaled \$7,849,366. The amount is 31% of the \$25,246,624 tentative budget expectation for the year.
 - To date there are no transfers for FY23.
 - Budgeted Revenues (tentative budget): \$63,419,471
 - Budgeted Expenses (tentative budget): \$61,908,834

- **FY 2022 Minority/Female/Disabled Vendor Enterprises Report (Board Policy No. 3316) (John McGarry)**
 - Overall, there are 1027 vendors.
 - 8 are classified as a minority business - 3 minority and 5 MBE
 - 35 are classified as a female business - 22 female and 13 WBE
 - 1 is classified as a WBE disabled business
 - 2 are classified as both a minority and female business
 - 1 is classified as a Veteran Owned Small Business

ADJOURNMENT

Mr. Sullivan made a motion, Mr. Abezetian seconded, to adjourn the meeting at 4:17 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: September 14, 2022