

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

The open meeting was called to order by Trustee Elizabeth Potter at 4:04 p.m. through a published teleconference line, with audio-recording initiated by Mr. Sean Sullivan at that time.

Present in the Boardroom: Sean Sullivan

Present on phone: Garrick Abezetian, Lisa Bickel, Michael Garrity, Joe Klinger, Stephen Kubiczky, John Lambrecht John McGarry, Elizabeth Potter, Jim Reynolds, Colleen Rockafellow

Absent: none

Also Present: Thomas Olson, Susan Page, Jessica Rubalcaba

### **APPROVAL OF MINUTES**

Mr. Sullivan made a motion, Mr. Garrity seconded, to approve the minutes of the November 4, 2020 Finance meeting. The rollcall was taken and the motion carried unanimously.

### **CITIZEN PARTICIPATION/PRESENTATION**

#### **Human Resources:**

Mr. Klinger reported that Triton's only instructional designer has resigned and moved to a different institution. The search to fill the vacant position has already started; the hope is to have someone in place by the spring semester. Additionally, HR is in the process of hiring a Retention Specialist (grant funded position).

Added to payroll: \$112,707

Removed from payroll: \$157,625

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. 2020 Tax Levy**

The committee recommended that the Board of Trustees approve the 2020 tax levy as presented. It has been determined that the amount of money necessary to be raised by taxation for the 2020 tax year, upon the taxable property of Community College District 504, is \$30,147,028. In order to more fully capture tax revenue from a maturing TIF District and new construction, this proposed aggregate levy of \$30,147,028 is \$958,961 more than the 2019 final aggregate levy of \$29,188,067.

**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. The 2020 Tax Levy has been adopted in full compliance with the provisions of Division 2.1, Sections 18-101.1 through 18-101.45 of the Truth in Taxation Law, 35 ILCS 200/18-60 through 18-85.

**4. Resolution Abating Taxes Levied for Debt Service on Series 2014, Series 2020A, and Series 2020B Bonds**

The committee recommended that the Board of Trustees approve the resolution abating all taxes heretofore levied for the year 2020 to pay debt service on the District's outstanding General Obligation Bonds (Alternate Revenue Source), Series 2014, Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020A and General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020B for the total abatement of \$3,753,894.27.

**5. Agreement with National Opinion Research Center (NORC)**

The committee recommended that the Board of Trustees approve an Agreement with National Opinion Research Center (NORC) for the period of December 16, 2020 through June 30, 2022. Participating in this study will incur no monetary cost to Triton College. The study results will help Triton College to understand what the college-to-career transition looks like specifically for Triton College graduates.

**Academic & Student Affairs**

**6. Educational Affiliation Agreement with Northwestern Memorial Hospital**

The committee recommended that the Board of Trustees approve the Educational Affiliation Agreement with Northwestern Memorial Healthcare that will run from June 1, 2020 through June 1, 2023. Before that time, either party may terminate this contract upon thirty (30) days written notice to the other party, at any time and for any reason. In the event of termination of the Agreement, students then actively enrolled will be permitted to complete the current clinical rotation under the terms and conditions stated herein. There is no cost to the college for this Agreement.

### **APPROVAL OF ACTION EXHIBITS**

Mr. Sullivan made a motion, Ms. Rockafellow seconded, to forward Action Exhibits 1 through 6 to the Board of Trustees with a recommendation for approval. The rollcall was taken and the motion carried unanimously.

### **PURCHASING SCHEDULES**

- B43.08     Summer 2021 - Districtwide Combined Schedule of Classes - Mr. McGarry recommended that the Board of Trustees accept a proposal submitted by Breese Publishing for printing of Summer 2021 Districtwide Combined Schedule of Classes, in accordance with their low specified bid of \$34,509.
- B43.09     Automotive Chassis Dynamometer - Mr. McGarry recommended that the Board of Trustees accept a proposal submitted by Ganzcorp Investments, dba Mustang Dynamometer for Automotive Chassis Dynamometer (the only bid received for this project), in accordance with their low specified bid of \$65,000.
- B43.10     Mobile Column Lifts - Mr. McGarry recommended that the Board of Trustees accept a proposal submitted by Liftnow Automotive Equipment for Mobile Colum Lifts, in accordance with their low specified bid of \$29,994.84.

### **APPROVAL OF PURCHASING SCHEDULES**

Mr. Sullivan moved, Mrs. Potter seconded, to forward Purchasing Schedules B43.08, B43.09 and B43.10 to the Board of Trustees with a recommendation for approval. Voice vote carried the motion unanimously.

### **CLOSED SESSION**

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

### **INFORMATION ITEMS**

#### **- Monthly Financial Report**

As of 11/30/20, Triton College is 41.6% (5/12<sup>th</sup>) through fiscal year 2021.

Mr. Reynolds reported that there might be shortage in funds for grant-supported areas as we have not received any new grants since our last Finance Committee Meeting (11/4/20), As for the spring 2021 enrollment, we are down 18% at this point in time.

**ADJOURNMENT**

Mr. Sullivan made a motion, Mr. Abezetian seconded, to adjourn the meeting at 4:29 p.m., with recordation ceased at that time. The roll call was taken and the motion carried unanimously.

Respectfully submitted,

*Margaret Kluza*

Margaret Kluza  
Recording Secretary

Minutes approved by the Finance/Maintenance & Operations Committee: January 13, 2021