

CALL TO ORDER/ROLL CALL

The open meeting was called to order in the Boardroom by Trustee Elizabeth Potter at 4:00 p.m. through a published teleconference line, with audio-recording initiated by Ms. Page at that time.

Present in the Boardroom: Garrick Abezetian, Lisa Bickel, Michael Garrity, Joe Klinger, John Lambrecht, John McGarry, Jim Reynolds, Colleen Rockafellow, Sean Sullivan

Present on phone: Elizabeth Potter, Stephen Kubiczky

Absent: (None)

Also Present: Hilary Meyer, Susan Page, Jessica Rubalcaba, Sam Tolia

APPROVAL OF MINUTES

Mr. Sullivan made a motion, Mr. Abezetian seconded, to approve the minutes of the March 3, 2021 Finance meeting. Mr. Kubiczky abstained from voting as he did not attend the previous meeting. The roll call was taken and the motion carried unanimously.

CITIZEN PARTICIPATION/PRESENTATION

Third Quarter Grant Report: The report was sent to the group in advance. There were no questions about the information provided.

Human Resources (Joe Klinger):

Added to payroll: \$524,514

Removed from payroll: \$356,947

NET increase to payroll: \$167,567

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. Agreement with Partnership Financial Credit Union for an On-Campus Branch

The committee recommended that the Board of Trustees approve an Agreement with “Partnership Financial Credit Union” (PFCU) for an on-campus branch. The contract will be for a 48 month term commencing on July 1, 2021 through June 30, 2025, with two (2) options to extend the Agreement for a period of five (5) years with consent of both parties. The Agreement will provide the College annual rent of \$6,000. The College will waive the first three months rent while renovations are made and ATM equipment and alarm systems are installed. There is no additional cost to the College

3. 2021-2026 Intergovernmental Agreement Extension with Des Plaines Valley Region Education for Employment Regional Delivery System

The committee recommended that the Board of Trustees approve an Extension of the Intergovernmental Agreement Extension with Des Plaines Valley Region Education for Employment Regional Delivery System (DVR). The term of this Extension commences on July 1, 2021 and continues through June 30, 2022, with annual renewals concluding on June 30, 2026, subject to written notice of termination. The Agreement provides office space to DVR at the annual rate of \$11,961 (facility usage). DVR will pay \$1,945 in Operational costs in the first year. Five percent (5%) annual increase in facility usage value and Operational costs will be automatically added July 1st at the beginning of each renewal period. The \$11,961 (plus annual increases) for facility usage shall be waived and shall serve as Triton College’s contribution to DVR membership. There is no other special cost to Triton College for this Agreement.

Academic & Student Affairs

4. Copyright Clearance Center Agreement

The committee recommended that the Board of Trustees approve the Agreement with Copyright Clearance Center (CCC) for an annual subscription to the Academic Annual Copyright License beginning on May 1, 2021 through April 30, 2022. (Ideally, we would like to match the dates of the Agreement with the fiscal year.) The total cost of this Agreement will not exceed \$11,908.08 and is entirely funded by the Governors Emergency Education Relief Fund (GEER grant).

Communications & Institutional Advancement

5. Agreement with Cumulus Media (Digital Advertising)

The committee recommended that the Board of Trustees approve the purchase of digital ads to be posted by Cumulus Media throughout the July 1, 2021 to June 30, 2022 enrollment cycles. These digital ads will run throughout Fiscal Year 2022 on multiple online and social media advertising venues at a cost not to exceed \$60,000.

6. Agreement with Cumulus Media (WKQX Radio)

The committee recommended that the Board of Trustees approve the purchase of radio advertisements, Web banners, Web streaming and additional recruitment opportunities to be paid to Cumulus Media (WKQX radio station) for Fiscal Year 2022 enrollment. Additional recruitment opportunities may include contests with the station, appearances by the radio station talent, and various events to promote Triton College. Run dates will vary throughout Fiscal Year 2022 at a cost not to exceed \$30,000.

7. Agreement with effectv – a Comcast Company (Digital and Television)

The committee recommended that the Board of Trustees approve the purchase of digital ads and television advertisements to be paid to effectv - a Comcast Company for Fiscal Year 2022. The advertisements will support Fiscal Year 2022 enrollment and will run variously throughout Fiscal Year 2022. The total cost will not exceed \$85,000 (\$34,000 – digital; \$51,000 – television).

8. Agreement with iHeart Media

The committee recommended that the Board of Trustees approve the purchase of radio advertisements, Web banners, Web streaming, and additional recruitment opportunities to be paid to iHeart Media, on various stations, KISS FM, WGCI, WCHI AND WLIT, for Fiscal Year 2022 enrollment. Additional recruitment opportunities may include contests with the station, appearances by the radio station talent, and various events to promote Triton College. The advertisements will run variously throughout Fiscal Year 2022 at a cost not to exceed \$75,000.

9. Agreement with Illinois Convenience and Safety Corp.

The committee recommended that the Board of Trustees approve the purchase of bus shelter advertisements to be paid to Illinois Convenience and Safety in support of Fiscal Year 2022 enrollment. The shelter advertisements will run July 12, 2021 through May 22, 2022 at a cost not to exceed \$29,000.

10. Agreement with Interstate Outdoor Advertising

The committee recommended that the Board of Trustees approve the expenditure paid to Interstate Outdoor Advertising to rent billboard advertising space on North Avenue and Fifth Avenue. This Agreement will begin July 1, 2021 and run through June 30, 2022 at a cost not to exceed \$30,000.

11. Agreement with Total Traffic and Weather Network

The committee recommended that the Board of Trustees approve the purchase of advertisements during traffic, news, weather and sports reports to be paid to Total Traffic for Fiscal Year 2022 enrollment. The advertisements will run on eight stations throughout Fiscal Year 2022 at a cost not to exceed \$30,000.

Human Resources

12. SURS Deferred Compensation Plan

The committee recommended that the Board of Trustees adopt the SURS Deferred Compensation Plan (otherwise known as a 457(b) plan), as required under Section 15-202 of the Illinois Pension Code as enacted by Public Act 100-769. The effective date of the plan is July 1, 2021. The College has elected not to make discretionary matching contributions nor discretionary nonelective contributions, therefore there is no additional cost to the College.

Information Systems

13. Episerver Development Agreement

The committee recommended that the Board of Trustees approve a Development Agreement with Episerver to work with Triton College to build a locally hosted development version of the www.triton.edu website. This Agreement provides eight (8) hours of project management and forty hours of development for a total onetime cost of \$9,400.

14. American Digital Backup Replication and Disaster Recovery

The committee recommended that the Board of Trustees approve an Agreement with American Digital to host a Backup Replication and Disaster Recovery environment for Triton College. This environment will serve as both an offsite backup as well as the temporary hosted Disaster Recovery site in the event of an on-campus computer destruction / interference. This Agreement will commence June 1, 2021 running through June 30, 2022, and renew annually unless terminated in writing at least sixty days before renewal. The annual cost will be \$48,000 and with a \$6,000 startup fee the first year will be a total cost of \$54,000.

APPROVAL OF ACTION EXHIBITS

Mr. Sullivan made a motion, Mr. Lambrecht seconded, to forward Action Exhibits 1 through 14 to the Board of Trustees with a recommendation for approval. The roll call was taken and the motion carried unanimously.

PURCHASING SCHEDULES

B43.13 Districtwide Schedule of Classes – Fall 2021 - Mr. McGarry recommended that the Board of Trustees accept a proposal for printing the Districtwide Class Schedule for Fall 2021 submitted by K. K. Stevens Publishing Company, in accordance with their low specified bid of \$25,909.09.

APPROVAL OF PURCHASING SCHEDULES

Mr. Sullivan moved, Ms. Rockafellow seconded, to forward Purchasing Schedule B43.13 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

- **Third Quarter Investment Report (Jim Reynolds)**
Principal balances are relatively good due to the collection of the first installment of the property tax levy. Investment earnings have been going down as higher yielding investments mature and they have replaced with investments at current market rates which are at historic lows.
- **Monthly Financial Report (Jim Reynolds)**
As of 3/31/21, Triton College is 75% (9/12th) through fiscal year 2021.

ADJOURNMENT

Mr. Sullivan made a motion, Mr. Garrity seconded, to adjourn the meeting at 4:32 p.m., with recordation ceased at that time. The roll call was taken and the motion carried unanimously.

Respectfully submitted,

Margaret Kluza

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Recording Secretary

Minutes approved by the Finance/Maintenance & Operations Committee: May 5, 2021