

CALL TO ORDER/ROLL CALL

The meeting was called to order by Ms. Peluso at 4:02 p.m. in the Board Room, A300.

Members Present: Mr. Abezethian, Mr. Garrity, Mr. Klinger, Mr. Kubiczky,
Mr. Lambrecht, Ms. Peluso, Mrs. Potter, Mr. Reynolds, Mr. Sullivan.
(Ms. Schafer represented the Purchasing department).

Members Absent: None.

APPROVAL OF MINUTES

Mrs. Potter moved, Mr. Sullivan seconded to approve the minutes of the December 5, 2018, Finance Committee meeting. Voice vote carried the motion unanimously.

CITIZEN PARTICIPATION/PRESENTATIONS

There was no citizen participation.

Quarterly Grant Report: Ms. Smith reported that the College received two grant awards this quarter, i.e. a first time award from the National Endowment for the Humanities for \$100,000 and a three-year award from the Westlake Health Foundation for \$608,000.

HR Update: Mr. Klinger reported that the Director of Purchasing position has been reopened due to the declination of the employment offer. Also, Vice President Baker informed the college of her retirement this May.

Ms. Peluso stated that with no objection from the committee, the committee will take one vote for the action exhibits and one vote for the purchasing schedules. There was no objection from the committee.

NEW BUSINESS

1. Budget Transfers

Mr. Sullivan asked if there were any questions on the Budget Transfers. The committee had no questions on the Budget Transfers.

2. Amendment to the Fiscal Year 2019 Operating Budget

Mr. Sullivan stated that this is an Amendment to the FY19 Budget ending June 30, 2019. The budgeted revenue shall be increased by \$1,258,000 while expenditures shall increase by \$861,250. The net change to the budget is \$396,750.

The amended Operating Budget now totals \$65,141,514 and the Non-Operating Budget total remains unchanged at \$37,100,656. The total budget for FY19 is \$102,242,170, as amended.

3. Prevailing Wage Resolution 2018-19

Mr. Sullivan stated that the Prevailing Wage Act requires the College include in its bids for services, a statement that contractors must pay wages established as “prevailing” by the Illinois Department of Labor. Triton will adhere to the current rates, released January 4, 2019, and remain compliant with Illinois law.

4. LJ Morse – Project Approval/Vendor Limit Increase

Mr. Sullivan stated that this is a project to build and install a display case on the Main Floor of the “A Building”, and authorize an increase of the annual vendor limit to \$50,000.

5. Student Housing Agreement with Elmhurst College

Mr. Sullivan stated that this is an Agreement with Elmhurst College to provide room and board for Triton’s men’s basketball scholarship athletes. The non-renewal Agreement is for the 2018-19 academic year (9/4/18 – 5/25/19) and includes housing and meals for up to ten (10) students. The total cost for FY19 shall not exceed \$110,000.

6. Heartland Business Systems – Terms and Conditions

Mr. Sullivan stated that this is an updated terms and conditions for purchasing from Heartland Business Systems. Heartland is the designated desktop computer vendor for the College, providing HP’s educational pricing. In FY18, Triton spent a total of \$418,142.99 with them.

7. Gottlieb Memorial Hospital Cooperative Agreement Addendum

Mr. Sullivan stated that this is a Cooperative Agreement Addendum with Gottlieb Memorial Hospital and will become effective January 23, 2019. The Agreement will enable students in Triton’s Sterile Processing program to participate in clinical education experiences at Gottlieb Memorial Hospital

8. Titles for Library Removal/Weeding

Mr. Sullivan stated that this is for the removal/weeding of 10,160 library titles with an estimated value of \$10,160. Efforts will be made to contact local libraries for material donations.

APPROVAL OF NEW BUSINESS ITEMS

Mr. Sullivan moved, Mr. Lambrecht seconded to forward Finance New Business Items 1 through 8 to the Board of Trustees with a recommendation for approval. Voice vote carried the motion unanimously.

PURCHASING SCHEDULES

PS B41.14 Restroom Renovations “Building A”
(Bid opening January 10, 2019)

Mr. Sullivan informed the committee that the bid opening is tomorrow.
Mr. Lambrecht gave an overview of the project.

CLOSED SESSION

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

INFORMATION ITEMS

- Monthly Financial Report
- Second Quarter Investment Report

ADJOURNMENT

Mr. Sullivan moved, Mr. Abezetian seconded to adjourn the meeting at 4:34 p.m. Voice vote carried the motion unanimously.

Respectfully submitted,

Carolyn Palmer
Carolyn Palmer
Recording Secretary

Minutes approved by the Finance/Maintenance & Operations Committee: 02/06/19