

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

The open meeting was called to order by Trustee Elizabeth Potter at 4:03 p.m. through a published teleconference line, with audio-recording initiated by Mr. Sean Sullivan at that time.

Present in the Boardroom: Garrick Abezetian, Michael Garrity, Jim Reynolds, Colleen Rockafellow, Sean Sullivan

Present on phone: Joe Klinger, John McGarry, Stephen Kubiczky, John Lambrecht, Elizabeth Potter

Absent: none

Also Present: Susan Page, Jessica Rubalcaba

## **APPROVAL OF MINUTES**

Mr. Sullivan made a motion, Mr. Abezetian seconded, to approve the minutes of the September 9, 2020 Finance meeting. The rollcall was taken and the motion carried unanimously.

## **CITIZEN PARTICIPATION/PRESENTATION**

### **Human Resources:**

Mr. Klinger reported that current hiring activities are still very limited and that Triton is hiring on an as needed basis.

New payroll: \$31,872

Off payroll: \$151,251

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. Trinity High School Athletic Partnership Extension**

The committee recommended that the Board of Trustees authorize a one year extension of the current Agreement with Trinity High School. The Agreement for softball field usage began in March 2017 and is set to expire in February 2027.

The extension will provide a new expiration of February 29, 2028. All other terms and conditions stated in the Partnership Agreement shall remain as originally agreed upon. The Agreement provided a pre-payment of \$100,000 for 10 years of usage. This extension represents a possible revenue loss of \$10,000; however, there is no actual out of pocket expense to the college.

**3. 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 on a taxable or tax-exempt basis in the aggregate principal amount not to exceed \$40,000,000, for the purpose of refunding and purchasing certain of the District's outstanding alternate revenue bonds, authorizing the execution of an escrow agreement in connection therewith, 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.

**Information Systems**

**4. Heartland Business Systems - GEER'S Grant Notebook Purchase**

That the Board of Trustees approve the purchase from Heartland Business Systems of one hundred twenty five (125) HP ProBook 450 G6 15.6" Notebook computers. The purchase of these notebooks is funded through the GEER's grant for student loan use and will be made available to students during the fall term. Each notebook plus extended warranty is \$822.99 for the total cost of \$102,873.75

**APPROVAL OF ACTION EXHIBITS**

Mr. Sullivan made a motion, Mr Garrity seconded, to forward Action Exhibits 1 through 4 to the Board of Trustees with a recommendation for approval. The rollcall was taken and the motion carried unanimously.

**CLOSED SESSION**

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

**INFORMATION ITEMS**

- **Quarterly Grant Report**  
A grant update was distributed to the committee members in advance. There were no comments or questions.
- **First Quarter Investment Report**  
Mr. Reynolds reported that total investments for the period 7/1/20 – 9/30/20 came to \$20,856,705, with total interest of \$35,222.
- **Monthly Financial Report**  
As of 9/30/20, Triton College is 25% (3/12th) through fiscal year 2021.

Mr. Sullivan informed the committee that Preliminary Official Statement (POS) for the 2020 Taxable Bond Offering was going to be presented and added to the October Board Meeting Agenda, and engaged a discussion of the POS for the Series 2020 bond offering.

**ADJOURNMENT**

Mr. Sullivan made a motion, Ms. Rockafellow seconded, to adjourn the meeting at 4:12 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: November 4, 2020