

DOWNERS GROVE GRADE SCHOOL DISTRICT 58
FINANCIAL ADVISORY COMMITTEE MEETING
March 10, 2023

The Financial Advisory Committee met on Friday, March 10, 2023 at 7:00 a.m. at O’Neill Middle School.

Call to Order

The meeting was called to order at 7:01 a.m. by Darren Hughes.

Present

Todd Drafall, Darren Hughes, Kevin Russell, Sonali Patil, Kevin Barto, Nicole Bernard, Scott Cimo, Jason Fugitt, Chris Sagan, Steve Olczyk, Jason Suchy, Leland Wagner, Evan Walter, Joe Wojciechowski, Tamara DeStefano.

Absent

Allen Altic, Brent Borchelt, Tim Cruse, Zac Craft, Laura Hill, Becky Lankheet, Naomi Levine, Katie Maffei, Jillian McNamara, Kevin Murphy, Jessica Miley, Geoff Neustadt, Ron O’Connor, Cynthia Pietrucha, Raj Shah, Jason Sparks, Andrew Schmidt, Katherine Neal.

Approval of Minutes

Chris Sagan moved and Leland Wagner seconded the motion to approve the minutes of January 6, 2023. Motion carried.

Year-to-Date

The Year-to-Date Report shows that the District’s revenues and expenses are following expected trends when compared with last year. The District will present an amended budget in June to account for adjustments due to the referendum.

Transportation Contracts

The District will renew its transportation contracts with its current vendors at the following rates:

- Sunrise: 6% increase
- First Student: 6.5% increase (5% increase for field trips)

Capital Funding Capacity & Policy

The District will present updated projected construction costs and the proposed budget at the May Board meeting. A formal policy outlining the process of growing the capital fund with annual transfers is being drafted. For fiscal year 2023, the plan is to transfer \$500,000 to the capital fund and pay \$500,000 to the Village as a lease pre-payment.

Food Service

The District has drafted a Request for Proposals, which has been sent to the Illinois State Board of Education for approval before the bidding process begins. The committee discussed expanding the District’s lunch

program to the elementary schools, which would require expanding kitchen facilities. Currently, 14.5% of District 58 students qualify for free or reduced lunch.

Public Comment

There was no public comment.

Adjournment

Scott Cimo moved and Nicole Bernard seconded the motion to adjourn. Motion carried. Meeting adjourned at 8:01 a.m.