

**Seneca Township High School District 160  
Finance & Personnel Committee Meeting  
Wednesday, August 10, 2022, at 5:30 p.m.  
Conference Room**

Present: Rich Hamilton, Jason Eltrevoog, Dan Stecken, and Stacey Gould

Absent: Ron Frye

Guests: John Vezzetti

- A. Public Comment - None
  
- B. Finance
  - 1. 2022-23 Amended Budget First Look: Stacey Gould presented the first look at next year's budget. Stacey reviewed major points such as fund transfers, retirements, movement of utilities from O&M to Education, ESSER funds, and other increases in costs due to inflation.
  - 2. Fund Balance Report: Dan presented the final fund balance report for the year including the trend over the past 10 years. Overall good fiscal management has allowed the District to successfully save funds for the gymnasium project.
  - 3. Negotiations Update & Impacts: Dan presented the tentative agreement with Constellation (formerly Exelon) with an additional \$3.5 million in tax revenue for all taxing bodies and an additional \$1.15M in revenue for the District per year.
  - 4. Bernardi Securities Debt Certificate: John Vezzetti from Bernardi Securities explained the structure of the \$5 million in debt certificates. John stated the timeline includes one Board action item in September 2022 with the procurement of funds shortly after in October or November. John also stated the ability to pay off the funds early in 5 or 6 years with an optional redemption provision.
  - 5. Gymnasium Addition Project Updates: Dan presented updates on the budget for the current gym project including the increase in overall costs because of inflation and some options for value engineering. Both Rich Hamilton and Jason Eltrevoog agreed to continue with the project as originally planned because of the District's success with saving funds and the potential new deal with Constellation. Lastly, Dan reviewed a quote from Correct Digital Displays for scoreboards and displays with the overall proposal coming in lower than initially budgeted with the total contract at \$220,000. Dan also stated the advertising from the digital scoreboard could bring in as much as \$50K in revenue a year.
  - 6. Local Vendors: Dan presented a local vendor list and stated the District tries to do as much business as possible with local businesses.
  - 7. Contracts over \$25,000: Dan presented District contracts over \$25,000 that is a required posting each year.
  - 8. Future Facility Projects: Dan reviewed a list of future facility projects including the completion of the perimeter wall and the 15' x 8' chiller. Dan stated the cabinetry for the science lab update are on backorder and will not be ready for the start of the school year.
  - 9. Audit Update: Stacey shared the status of the audit. The new auditors from

Hopkins & Associates have been great to work with and plan on presenting the audit report at the September Board meeting. No issues were found and the District can expect another successful result.

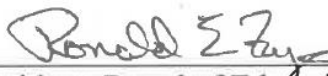
10. Cafeteria: Dan reviewed the abnormal year the District had with cafeteria revenue in FY22. Dan stated FY23 will most likely not be as profitable.

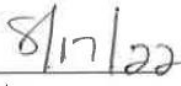
C. Personnel


1. Professional Development Report: Dan reviewed the list of teachers currently pursuing degrees and dual credit program certifications.
2. CSBO Program: Dan discussed the benefits of a CSBO endorsement for Stacey Gould and suggested the District paying 50% of tuition costs for the program as done in the past. Both Rich Hamilton and Jason Eltrevoog agreed.

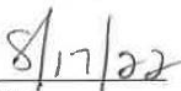
D. Other-None

E. Adjournment - The meeting adjourned at 6:35 p.m.

  
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President, Board of Education

  
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Date

  
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Secretary, Board of Education

  
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Date