

**DOWNERS GROVE GRADE SCHOOL DISTRICT 58**  
**FINANCIAL ADVISORY COMMITTEE MEETING**  
**September 8, 2023**

The Financial Advisory Committee met on Friday, September 8, 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**

Kevin Barto, Nicole Bernard, Brent Borchelt, Todd Drafall, Jason Fugitt, Darren Hughes, Michelle Kovar, Mark Leipart, Katherine Neal, Geoff Neustadt, Kevin Russell, Jason Suchy, Leland Wagner, Evan Walter, Joe Wojciechowski.

**Absent**

Allen Altic, Scott Cimo, Tim Cruse, Tamara DeStefano, Laura Hill, Naomi Levine, Jessica Miley, Kevin Murphy, Ron O'Connor Steve Olczyk, Cynthia Pietrucha, Chris Sagan, Andrew Schmidt, Raj Shah, Jason Sparks.

**Approval of Minutes**

A motion was made and seconded to approve the minutes of April 28, 2023. Motion carried.

**Year-to-Date Report**

Todd Drafall reviewed the Year-to-Date Report for the committee. He noted that salary and benefits are trending lower.

**Capital Update**

Kevin Barto reported that eight playgrounds were renovated or replaced this summer. The District plan was to complete these non-referendum projects before referendum construction begins. Not all the playgrounds were completed by the first day of school due to industry delays in equipment and labor shortages. The committee discussed the potential impact of these shortages on the referendum construction.

**Food Service Update**

Todd Drafall provided an update on the District's food service program. The National School Lunch Program (NSLP) is currently offered only at the middle schools. The District recently changed providers to Quest, and is exploring a meal plan for elementary schools if there is enough interest. A survey for families was recently sent out. The committee asked for data and costs before they provide a recommendation.

**ESSA Report**

The annual ESSA report was shared with the committee. The report details the per-student expenditures by building and is filed annually.

### **FY24 Budget**

The budget that will be presented to the Board for approval is balanced and substantially meets the 35% fund balance policy. The budget includes a transfer of \$500,000 from the Education Fund to the Capital Fund, and reflects the decrease in expected revenue from the CPPRT. The committee discussed referendum investments, as well as the sustainability of funding for the current staffing model in future budgets and the five-year financial plan.

### **Audit**

The District's auditors, Miller Cooper, are making progress and are ahead of schedule compared to last year. A completed audit report is expected in November or December.

### **Health & Wellness Update**

The Health & Wellness Committee has recommend changing the District's pharmacy benefit management (PBM) provider from Rx Benefits to Aetna. The committee will recommend premium rate increases after its September 21<sup>st</sup> meeting; they are expected to be a 7% increase for the Universal plan and 0% for the high deductible with HSA plan.

### **Public Comment**

There was no public comment.

### **Adjournment**

A motion was made and seconded to adjourn the meeting. Motion carried. The meeting was adjourned at 8:25 a.m.