

**DOWNERS GROVE GRADE SCHOOL DISTRICT 58**  
**FINANCIAL ADVISORY COMMITTEE MEETING**  
**September 9, 2022**

The Financial Advisory Committee met on Friday, September 9, 2022 at 7:00 a.m. at O'Neill Middle School.

**Call to Order**

The meeting was called to order at 7:03 a.m. by Darren Hughes.

**Present**

Brent Borchelt, Todd Drafall, Darren Hughes, Geoff Neustadt, Sonali Patil, Kevin Russell, Chris Sagan, Jason Suchy, Leland Wagner.

**Absent**

Allen Altic, Kevin Barto, Nicole Bernard, Scott Cimo, Zac Craft, Tim Cruse, Tamara DeStefano, Laura Hill, Becky Lankheet, Naomi Levine, Katie Maffei, Jillian McNamara, Kevin Murphy, Jessica Miley, Ron O'Connor, Steve Olczyk, Cynthia Pietrucha, Angela Rybarczyk, Andrew Schmidt, Raj Shah, Jason Sparks, Joe Wojciechowski.

**Update from Village**

Eight out of twelve lots are under construction on the former Longfellow property. The new Civic Center is expected to be complete during the first quarter of 2024. At that time, the Village and Police Department will move in, and then the new parking lot will be graded and constructed before the District can move in.

**Year-to-Date**

The Year-to-Date Report reflects the following:

- The District received the federal grant of \$1.4 million for iPad replacements.
- A larger portion of property taxes was received in July instead of June.
- CPPRT has increased significantly; the District's projection was \$800,000 but it is currently in the \$2.4 million range. Large corporations within the District pay this tax.
- Inflation continues to increase.
- A medical insurance rate recommendation will be presented to the Board at the October meeting.
- The District is currently spending below revenue.

**FY 22-23 Budget**

The budget will be presented to the Board at the September meeting for approval. Most budgeting decisions are made in April (programs and staffing) for the following year. The 22-23 budget meets the requirements of the Board's fund balance policy. It also shows the funds the state contributes to TRS on behalf of the District for certified staff.

**Recommendation for Construction Management**

In the event the November 8 referendum passes, the District has done advance work toward selecting a construction management firm. A committee reviewed nine submissions and interviewed five firms. The top three recommended are Bulley & Andrews, Lamp Construction, and Pepper Construction. The construction manager at risk format is recommended, which means that the construction manager is responsible for all bonds, waivers, liens, warranties and non-performance of subcontractors. The Board will vote on the ranked construction management firm list in September, and if the referendum is successful, will approve a contract in November.

**Public Comment**

There was no public comment.

**Adjournment**

Nicole Bernard moved and Jason Suchy seconded the motion to adjourn. Motion carried. Meeting adjourned at 8:26 a.m.