

CALL TO ORDER/ROLL CALL

The open meeting was called to order in the Boardroom (A300) by Trustee Potter at 4:01 p.m. The roll call was taken.

Members present: Garrick Abezetian, Michael Garrity, Joe Klinger, John Lambrecht, Elizabeth Potter, Colleen Rockafellow, Sean Sullivan, Sam Tolia

Members absent: Tracy Jennings, Stephen Kubiczky, Jim Reynolds

Also present: Hollis Hanson-Pollock, Pamela Harmon, Tina Lilly, Christine Torres

APPROVAL OF MINUTES

Mr. Sullivan made a motion, Mrs. Rockafellow seconded, to approve the minutes of the August 9, 2023 Finance meeting. A voice vote was taken and the motion carried unanimously.

CITIZEN PARTICIPATION/PRESENTATION

Audit (Hollis Hanson-Pollock and Christine Torres):

Ms. Torres and Ms. Hanson-Pollock of Crowe, LLP provided a comprehensive overview of the FY 2023 financial report. Ms. Hanson-Pollock noted that the college's uniform financial statements were fairly stated. She also pointed out that the college implemented new government auditing standards. Ms. Torres continued and reported that the total operating revenue was slightly down (\$20,159,864) and the total operating expenses were lower (\$87,641,270) compared to last year. Overall, the college maintains its accounts and prepares its financial statements in accordance with accounting principles generally accepted in the United States of America.

Mr. Sullivan asked the committee if there were any questions about the audit and there were none.

Human Resources Report (Joe Klinger):

Mr. Klinger reported that HR Department is very busy with hiring and onboarding new personnel.

Added to payroll: \$1,003,857
Removed from payroll: \$470,792
NET added to payroll: \$533,062

NEW BUSINESS

Without objection, Mrs. Potter turned the meeting and new business over to Mr. Sullivan.

Business Services

1. Approval of FY 2023 Audit

The committee recommended that the Board of Trustees accept the FY 2023 audit as submitted by the accounting firm of Crowe LLP.

2. Certification of Chargeback Reimbursement for FY 2024

The committee recommended that the Board of Trustees approve the Certification of Chargeback Reimbursement for Fiscal Year 2024 as approved by the accounting firm of Crowe LLP. The chargeback reimbursement per semester credit hour for Fiscal Year 2024 is \$316.04.

3. Resolution Adopting FY 2024 Annual Budget

The committee recommended that the Board of Trustees adopt the proposed Budget for FY 2024, beginning July 1, 2023 and ending June 30, 2024. The Operating Budget totals \$75,227,161 and the Non-Operating Budget totals \$61,143,925. The total Budget for FY 2024 is \$136,371,086.

4. FY 2024 Student Activities Budget and Expenditures

The committee recommended that the Board of Trustees approve the FY 2024 Budget of proposed expenditures of the Fund 10, Student Activities account. The FY 2024 Student Activities accounts have a projected revenue of \$1,171,987 and projected expenditures of \$1,171,987 resulting in no change in reserves of \$0. The fund balance as of June 2024 is projected to be \$98,822.

5. Housing Agreement with Concordia University

The committee recommended that the Board of Trustees approve a student housing accommodation Agreement with Concordia University for up to 3 “NJCAA Division I” student athletes for the 2023-2024 academic year. The cost per student athlete for the 2023-2024 academic year will be \$11,140, plus applicable fees. The total anticipated cost to Triton College will not exceed \$35,000. The Agreement is an additional housing agreement to accommodate athletes that were unable to be housed at Dominican University, Triton’s primary housing partner.

6. Intergovernmental Agreement with River Grove – Fifth Avenue Benches

The committee recommended that the Board of Trustees approve the Intergovernmental Agreement with the Village of River Grove to install benches and garbage cans at three locations on Triton College property: 1) The Bus Stop at Fifth Avenue and Albert Bruno Way; 2) South West Corner of Fifth Avenue and Hemingway Drive; and 3) North West Corner of Fifth Avenue and Hemingway Drive. The Village will take full responsibility and maintenance of the three locations. There is no cost to the college for construction, installation, and maintenance of these benches.

- 7. Facility Fee Waiver: State of Illinois Capital Development Board (CDB)**
The committee recommended that the Board of Trustees approve an Agreement with the State of Illinois Capital Development Board (CDB) to utilize the Triton College Auditorium on October 17, 2023, between 8:00 a.m. and 12:00 p.m., for a vendor outreach workshop for qualified firms (contractors, subcontractors, engineers, architects, suppliers, and professional services) to learn about the BEP State certification process and all of CDB's bidding process and requirements. The total value of the facility fee waiver is estimated at \$2,960.
- 8. Facility Fee Waiver: West40**
The committee recommended that the Board of Trustees approve a fee waiver request from the West40 Intermediate Service Center for the use of Room T106, as well as fees associated with maintenance and audiovisual needs on September 27, 2023 from 8:45 a.m. to 12:15 p.m. for an Immigration Network Meeting. The total value of the proposed facility waiver is \$750.

Academic and Student Affairs

- 9. S.E.E.D. Student Community Employment Experience (Northlake Public Library)**
The committee recommended that the Board of Trustees approve a S.E.E.D. (Skill Enhancement and Employee Development) Program; Community Work Experience Partnership Agreement, with Northlake Public Library. Student compensation, if any, is at the discretion of the employer. The Agreement shall renew annually, unless cancelled by either party. In the event the Agreement is not renewed, students who are participating in the employment experiences at the time of expiration will be allowed to complete such assignment under the terms and conditions set in the Agreement. The employers will work with Triton enrolled S.E.E.D. students at no cost to the college.
- 10. S.E.E.D. Student Community Employment Experience (Portillo's – Forest Park)**
The committee recommended that the Board of Trustees approve a S.E.E.D. Program with Portillo's (Forest Park) under the same terms and conditions as described above.
- 11. TECS Training Agreement with Toyota Motor Sales, USA, Inc.**
The committee recommended that the Board of Trustees approve the Technical Education College/High School Support Elite (TECS) Training Agreement with Toyota Motor Sales, USA, Inc., to provide students and faculty with access to additional high-quality technical training and equipment. Toyota will loan one or more vehicles and required service training items to the college, and in exchange, Triton will commit to offering high-quality technical training. The Agreement is effective October 30, 2023 through September 30, 2027, subject to renewal or renegotiation. Either party may suspend participation at any time by providing one

(1) month written notice to the other party. There is no specific cost to the college for the implementation of this Agreement.

12. Independent Contractor Agreement with Zuccarello and Associates, LLC

The committee recommended that the Board of Trustees approve an Independent Contractor Agreement with Zuccarello and Associates, LLC to provide consulting services on the Carl D. Perkins grant. This Agreement is effective October 1, 2023 through May 31, 2024, and may be terminated at any time by Triton College and the contractor will only be paid for work completed up to the time of termination. This is an allowable expense under Perkins grant guidelines. The cost of this Agreement is \$24,999.

13. Triton Tutoring Services at Oak Park Community Recreation Center

The committee recommended that the Board of Trustees approve an Agreement with the Park District of Oak Park for Triton College to offer tutoring services for children in 6th - 12th grade by providing a minimum of two (2) Triton tutors at the Community Recreation Center, 3:30 PM - 5:30 PM, Monday-Thursday, during the 2023-2024 academic school year, on any day that an Oak Park elementary, middle, or high school is in session. The Park District will pay the college an annual fee of \$1,300 for supplies, materials, advertising, hiring, and fingerprint/background clearance services. The Park District shall further pay \$174 per tutor to provide onboarding training and professional development, as well as pay each tutor between \$18-\$26/hour, determined by the tutor's education and experience.

14. Tuition Rate for Respiratory Care Program

The committee recommended that the Board of Trustees approve the application of Triton's standard Health Career tuition rate to the Respiratory Care Program, beginning with Spring 2024 classes. This will help to offset the higher cost of health care programs. The rates of tuition per credit hour for standard classes are currently: \$148 in-district; \$377 out-of-district; \$480 international. Health Careers rates of tuition per credit hour are currently: \$250 in-district; \$451 out-of-district; \$531 international.

Information Systems

15. COTG – Smart Technology Classroom Refresh

The committee recommended that the Board of Trustees approve the purchase and installation of twenty (20) SMART 86" MX Series interactive panels from COTG at a cost of \$4,993 per panel for a total FY24 cost not-to-exceed \$99,860.

APPROVAL OF ACTION EXHIBITS

Mr. Sullivan made a motion, Mr. Lambrecht seconded, to forward Finance Exhibits 1 through 15 to the Board of Trustees with a recommendation for approval. A voice vote was taken and the motion carried unanimously.

PURCHASING SCHEDULES

No Purchasing Schedules were presented to the Finance committee.

CLOSED SESSION

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

INFORMATION ITEMS

Monthly Financial Report (Sean Sullivan)

The report was provided in writing before the meeting and there were no questions about the information provided.

ADJOURNMENT

Mr. Sullivan made a motion, Mr. Abezetian seconded, to adjourn the meeting at 4:40 p.m. A voice vote was taken and the motion carried unanimously.

Respectfully submitted,

Margaret Kluza
Margaret Kluza
Recording Secretary

Minutes approved by the Finance/Maintenance & Operations Committee: November 8, 2023