

26418

SUMMARY OF THE MEETING OF  
THE BOARD COMMITTEE ON FINANCE & ADMINISTRATIVE SERVICES

November 02, 2004

**In attendance:**

**Chairman**

James Tyree

**Chancellor:**

Wayne Watson

**Board Members:**

James Dyson  
Terry Newman  
Ralph Moore  
Nancy Clawson  
Rev. Albert Tyson  
Rudy Mendez

**Student Board Member:**

Tonya Cody-Robinson

**Assistant Board Secretary:**

Regina Hawkins

**Vice Chancellors:**

Yolande Bourgeois  
William Donahue  
Abe Eshkenazi  
Claudine Jones  
Deidra Lewis  
Xiomara Metcalfe  
Maria Moore  
Michael Mutz

**Treasurer:**

Dolores Javier

**Presidents/Representatives:**

Valerie Roberson, OH  
John Wozniak, HW  
Charles Guengerich, WR  
Marguerite Boyd, TR  
Zerrie Campbell, MX  
Clyde El-Amin, KK  
Sylvia Ramos, DA

**District Office Staff:**

Cynthia Armster  
Jose Aybar  
Michael Bailey  
Jane Barnes  
Bruno Bellissimo  
Kevin Fair  
Juliette Ferguson  
Jim Gonsiorek  
Joelle Isidore  
Shawn Koesterling  
Eugenia Krzyzanski  
Diana Madrzyk  
Bill McMillan  
Ralph Passarelli  
Chris Sayre  
Jennifer Seldon  
Cynthia Sexton  
Ramona Shaw  
Angela Starks  
Sheadrick Tillman

**Office of Finance Report**

- The lists of bank and depository accounts and summary investment reports from investment managers Weiss, Peck and Greer were included in the board packet. The investment reports are currently being worked on. A finalization of the reports is expected soon.
- The following resolutions were presented for board approval:
  - 1A,B – Amending the management rules for the investment policies.
  - 1C – Authorizing the transfer of funds as required by the Public Community College Act.
- The following agreements were presented for board approval:
  - 4F – Professional Consultant Services between Saint – Gobain Universal Superabrasives and the Environmental Technology program.  
Wright College - \$16,000.00
  - 4H – Professional Services Agreement with Dr. Herman Sinaiko for Great Books Project.  
Wright College – \$12,500.00
  - 4I – Credit Card Services , Office of Finance  
All Colleges
- The following purchases were presented for board approval:
  - 6A– Purchase of SmallWare for the Washburne Culinary Institute  
Kennedy King College - \$81,626.74
  - Walk-On – Software Package initially instituted at Olive Harvey College  
Remaining 6 Colleges - \$47,158.00

### **Office of Finance (cont'd)**

- Updates on the preliminary unsuited financial results were reviewed from financial reports included in the board packet.
- Revenues were \$199 m compared to a budget of \$212m with a projected negative variance of \$12.5 m.
- Expenses amounted to \$197 m compared to a budget of \$216 m resulting in a favorable variance of \$18.8 m.
- Netting the revenue, expenses and other transfers a, a projected net result from operations at a positive variance of \$2.7 m.
- An update of Equalization was provided. There was no indication from the task force that there is disagreement with the present formula concept.
- It was determined that FY05 funding should be left as is with a lobby for legislative changed only. A push for significant funding increases should only be applied to FY06.

### **Office of Information Technology**

- There is continual testing to the system test and review training material for the Course and Class sections modules, and integration testing for the Financial Aid module.
- The technical upgrade testing for PeopleSoft Financial 8.8 started late October.
- The following agreement was presented for board approval:
  - 4E – Annual agreement for People Soft software maintenance services on the contributor relations, campus directory interface and portal software.

### **Office of Administrative Services**

- The following agreements were presented for board approval:
  - 4G – Security Services with Initial Security - Cap at \$350,000.00
- Harold Washington Renovation: Most work has stopped at HW due to the work stoppage. Work will resume when the picketing ceases.
- South Shore Culinary: All restrooms and stairwells are complete. The third floor classroom area is approximately 85% complete in the 4<sup>th</sup> floor kitchens. All work is on schedule. By Thanksgiving all work should be completed.
- New Kennedy King: The RFP for the project has yet to go out. The PBC is working with their attorneys to identify how to structure the RFP.