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

August 4, 1999

Office of Finance Report:

- Presented the ICCB Funding Update, noting that the City Colleges of Chicago will receive \$57.8 million of the total FY2000 operating Grants.
- AMG began fieldwork during the first week of July. They have been allowed to review the prior year work papers and to discuss any aspects of the audit with KPMG management.
- Presented the cash flow statement, noting that the total amount we project to borrow for July from the Working Cash Fund is \$18 M to be used for operating purposes.
- Presented a TIF Update - The newly created Madison-Austin TIF District includes Malcolm X College's West Side Learning Center as part of the redevelopment project

Office of Information Technology Report:

- PeopleSoft Project's is on target. A client server has been installed at the campuses and service centers.
- Presented a status report on Y2K Project.
- Distributed a report regarding the \$15,000,000 needed for Technology.
- Presented OIT's Accomplishments.

Office of Administrative Services Report:

- Presented the monthly Capital Projects Status Report.
- Presented the Public Building Commission Activity to the Committee for review.
- A report was given on the implementation process for the Strategic Planning.
- The Committee reviewed all board reports submitted.

August 5, 1999/JR/ hmc