

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

August 05, 2003

AUG - 6 2003

**In attendance:****Chancellor/Board of Trustees**Wayne Watson  
Chancellor**Board Members:**James Dyson  
Nancy Clawson  
Terry Newman  
Rudy MendezStudent Board Member  
Elliot Johnson**Officers of the District**Yolande Bourgeois  
William Donahue  
Abe Eshkenazi  
Claudine Jones  
Deidra Lewis  
Maritza Marrero  
Michael Mutz  
Ramona Shaw**Presidents/Representatives**Craig Washington, OH  
Cecilia Lopez, HW  
Charles Guengerich, WR  
Phoebe Helm, TR  
Zerrie Campbell, MX  
Clyde El-Amin, KK  
Sylvia Ramos, DA**Other**Cynthia Armster  
Bruno Bellissimo  
Paula Bridges  
Kevin Fair  
Janis Gertrude  
Jim Gonsiorek  
Polly Hoover  
Diana Madrzyk  
Maria Moore  
Valerie Roberson  
Ramona Shaw  
Angela Starks  
Elsa Tullos  
Cherise Williams

The meeting was convened at 10:40 a.m. in room 300 of the Board's district offices, 226 W. Jackson Blvd., Chicago, IL.

**Office of Finance Report**

- The investment report from investment managers Weiss, Peck & Greer was included in the board packet.
- The following resolutions were presented for board approval:
  - 1F - Authorization for transfer of funds for the Public Community College Act.
- The following Purchasing matters were presented for board approval:
- Finance was in the process of finalizing the budget allocations. Based on the current estimates, Finance is anticipating a rollover of a fund balance of \$3.5 million dollars for FY04.
- An update was given on the adult education taskforce. The Taskforce made their recommendations with changes that affect the funding allocation within the state.
- The funding recommendations called for allocations to closely follow the student within a geographic area.
- Since there is no indication of new funds the new formula would require a shifting of funds among current providers, within the geographic area that would include the majority of community based organizations.
- The funding recommendation would not be effective prior to FY05. Significant efforts will need to be made at all levels to adopt and implement the necessary changes.
- Finance reported that they were able to successfully close the agreement on July 24 which resulted in payments of \$1,040,000 to City Colleges.
- Special acknowledgment was made to Chairman Tyree and Trustee Clawson for their guidance and support to consummate the agreement.

## **Office of Information Technology**

*No Report Submitted.*

## **Office of Administrative Services**

- The following resolution was presented to the Board for approval:
  - Administrative Services requested the Board to authorize a PO to purchase an electronic folder and inserter system. Administrative Services has reviewed vendors and identified that Pitney Bowes is the lowest rate at a costs of \$11, 299.00
- PBC has dropped their liability insurance on CCC buildings. It was considered duplicate insurance with CCC covering liability.
- Administrative Services requested the Board to authorize adding emergency generators at various CCC facilities to the district wide electrical project being managed by the CDB. The CDB estimated the work to cost approximately \$1.1 M. The cost for this additional scope of service will be borne by CCC's share of the funding for this project and will come from the unexpected PBC bonds.