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

January 06, 2004

In attendance:
Chairman
James Tyree

Chancellor
Wayne Watson

Board Members:
James Dyson
Rudy Mendez
Rev. Albert Tyson

Student Board Member:
Elliot Johnson

Assistant Board Secretary:
Regina Hawkins

Vice Chancellors:
Yolande Bourgeois
William Donahue
Abe Eshkenazi
Claudine Jones
Deidra Lewis
Michael Mutz
Treasurer:
Dolores Javier

District Office Staff:
Cynthia Armster
Randy Barnett
Kevin Fair
Janis Gertrude
Jim Gonsiorek
Shawn Koester
Polly Hoover
Eugenia Krzyzanski
Diana Madrzyk
Maria Moore
Ralph Passarelli
Joe Moriarty
Jane Barnes
Karen Porter
Valerie Roberson
Jennifer Seldon
Antonio Gutierrez
Angela Starks
James Stuart
Ruth Arias
Elsa Tullos
Ramona Shaw

Office of Finance Report

- Project Operating Cash Flow For Fiscal Year Ended June 2003
- 1A: Authorizing the Transfer of Funds as required by the Public Community College Act
- Property Insurance is currently provided by the Public Building Commission (PBC) and incorporated into the periodic lease payments made by CCC to the PBC.
- Property deductible is in the amount of $10,000 and the Auto Physical Damage Deductible is at $2,500 for passenger vehicles and $5,000 for all other district vehicles.
- Travelers Insurance is the Carrier and enjoys a Best Rating Guide of A++XV.
- Premium quotations have been negotiated with the District's Broker, Arthur J. Gallagher and are based upon recent Property Appraisals reflecting the District's real estate values at $654,050,341 (including 3400 N. Austin). Contents are valued at $147,183,263.
- Net Savings to the District is $369,530 which is a 31.62% reduction over the current arrangement through the PBC and CCC direct purchase.
- Updates were given on Adult Education Restricted Funding and the Equalization Task Force.
- Adult Education Restricted Funding Equalization Update
- Tuition Increase
- Currently reviewing Management letters with our Auditors-Ernst & Young
Office of Development

- The Development Office directed the mailing of 1,600 letters and enclosures during the Fall 2003. Databases were developed and significant research and "list scrubbing" were accomplished to support these mailings.

- The Nancy C. DeSombre Scholarship Fund campaign was planned and executed over the 2½ period from October 1 thru December 16.

- Through the 1st Half of FY04, an estimated $133,000 has been contributed to the Foundation. An additional $8,000 has been pledged, bringing total 1st Half FY04 contributions and commitments to $141,000.

- The Foundation's total assets currently stand at an estimated $1,371,000, up $100,000 from ending FY03 balances. This includes $133,000 in contributions, $3,000 in investment income and $36,000 in expenditures.

- Next Foundation Board meeting: Jan. 14

Office of Information Technology

- During the month of December, the office of information completed a milestone of the PS Student System, validation sessions (fill/gap analysis). Also, the functional advisory leaders analyzed @125 issues and addressed business policy issues. The results will define which customizations are required and other functions will be process.

- During the month of January the project consultants will be working with CCC staff to prepare the baseline project plan.

- Initial meetings with PeopleSoft resulted with a preliminary schedule to start the technical upgrades in late Spring, 04 for the financial system version 8.x scheduled to go live for the next fiscal year.

- The hardware and software products have been ordered. Installation of the hardware will begin early January.

- During the months of January through March, the Foster group will meet with the college IT staff to prioritize their wiring needs and will develop a RFP within the guidelines of our Purchasing, Administrative services and OIT departments.

- OIT has standardized E-Directory as the method to access various applications with the same authorized account and password. E-Directory security was activated for full time employees to access the HR system’s self services "view only" features.

- CCC is participating with the City of Chicago and other sister agencies in the City’s council of CIO’s. This group will work to lower prices for IT services.

Office of Administrative Services

- CCC purchased gas from Peoples Energy and Electric from ComEd.

- The deregulation of the utility markets has opened an opportunity for CCC to purchase our natural gas and electric from vendors other than the present carriers.

- Johnson controls will assist and advise CCC on the possible purchase of energy commodities on a bulk basis.

- Administrative Services requests that the Board authorize the chairman to enter into these bulk arrangements when, at the Chairman’s discretion, he feels that the bulk purchase would be beneficial to CCC. Said contracts will not be for longer than two years in length.

- Board Report requesting ratification of the Chairman’s pre-approval for the Phase one move for the Harold Washington renovation project. The move is for $27,248.60 to Midwest Moving and Storage (MBE). The request for moving on phases 2-4 will come to the Board at the March