

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

July 01, 2004

In attendance:**Chairman**

James Tyree

Chancellor:

Wayne Watson

Board Members:

Rev. Albert Tyson

Student Board Member:

Tonya Cody-Robinson

Assistant Board Secretary:

Regina Hawkins

Vice Chancellors:

Yolande Bourgeois

William Donahue

Abe Eshkenazi

Claudine Jones

Deidra Lewis

Michael Mutz

Xiomara Metcalfe

Treasurer:

Dolores Javier

Presidents/Representatives:

Rosie Inwang, OH

John Wozniak, HW

Charles Guengerich, WR

Marguerite Boyd, TR

Zerrie Campbell, MX

John Dozier, KK

Sylvia Ramos, DA

District Office Staff:

Cynthia Armster

Jose Aybar

Jane Barnes

Bruno Bellissimo

J. Randell Dempsey

Kevin Fair

Juliette Ferguson

Bvern Francisco

Maggie Garcia

Janis Gertrude

Jim Gonsiorek

Polly Hoover

Robert Kelly

Shawn Koesting

Eugenia Krzyzanski

Diana Madrzyk

Bill McMillan

Maria Moore

Eugene Nichols

Ralph Passarelli

Kwame Raoul

Valerie Roberson

Jennifer Seldon

Ramona Shaw

Sheadrick Tillman

Elsa Tullos

Office of Finance Report

- Project Operating Cash Flow for Fiscal Year Ended June 2004 was included in the board packet.
- The following resolutions were presented for Board approval:
 - 1H – Authorizing the transfer of funds as required by the Public Community College Act.
- The following agreements were presented for board approval:
 - 4E – Women's 2004 Summer Basketball Tournament – Malcolm X - \$18,100.00
- The following purchases were presented for board approval agreements:
 - 6A – Nextel Cellular - All Colleges and District Office.
 - 6B – Transit Advertising – All Colleges and District Office.
- Results of Operations ending May 31, 2004 were included in the board packet.
- The following forecast was presented for the fiscal year end: Total revenues were projected at \$201 million compared to a budget of \$212 million, resulting in a projected negative variance of \$11 million.
- Total expenses were projected at \$202 million compared to a budget of \$215 million resulting in a favorable variance of \$13 million.

Office of Finance Report (cont'd)

- The net results of revenue and expense projections were at \$1.3 million compared to a projected deficit of \$6.8 million or a \$5.5 million positive variance.
- Pursuant to the Public Community College Act Finance, is required to provide estimated resources and expenditures for the year ended June 30, 2005.
- President Guengerich from Wright College provided an update on the Adult Ed Grant Formula.

Office of Information Technology

- The following board reports were presented to the board for approval:
 - 6A – Nextel Cellular - All Colleges and District Office
- Harold Washington SPAS system went down on the first day of summer's registration until noon.
- Truman was down for two days with a virus which delayed the input of PO's, receipt of emails, etc.
- OIT assisted Daley College with the launching of their new website.

Office of Administrative Services

- The following resolution was presented for Board approval:
 - 1F – Collective Bargaining Agreement between Local 399 and District 508.
 - 1G – Collective Bargaining Agreement between Local 7 and District 508.
- The following agreements were presented for Board approval:
 - 4A – Project Collaboration and Management Program. \$40,875.00 (GOB)
- The project for the Malcolm X Pool has been implemented on time.
- The permits for the foundation at Kennedy King College are expected this week. The final sign-off from all city departments is expected very soon.
- The bid for the 2nd phase of the Kennedy King Project was opened June 22. Only one bid was received, which was higher than the budgeted amount. The bid will be rejected at PBC's board meeting on Tuesday, July 13, 2004.
- The environmental remediation for the South Shore Culinary is complete, construction had begun. Due to the expected remediation necessary and the delay in the kitchen equipment, the Provost has requested that District push back the schedule opening. District is waiting for a new schedule for completion.