

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

May 11, 2004

In attendance:**Chairman**

James Tyree

Chancellor:

Wayne Watson

Board Members:

Rev. Albert Tyson

Nancy Clawson

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

Michael Mutz

Xiomara Metcalfe

Treasurer:

Dolores Javier

Presidents/Representatives:

Craig Washington, OH

John Wozniak, HW

Charles Guengerich, WR

Michael Schoop, TR

Zerrie Campbell, MX

Clyde El-Amin, KK

Sylvia Ramos, DA

District Office Staff:

Cynthia Armster

Jose Aybar

Jane Barnes

Bruno Bellissimo

Kevin Fair

Juliette Ferguson

Bvern Francisco

Maggie Garcia

Janis Gertrude

Jim Gonsiorek

Polly Hoover

Shawn Koesting

Eugenia Krzyzanski

Diana Madrzyk

Maria Moore

Ralph Passarelli

Valerie Roberson

Jennifer Seldon

Ramona Shaw

Elsa Tullos

Office of Finance Report

- Project Operating Cash Flow for Fiscal Year Ended June 2004 was included in the board packet.
- The summary of investments was included in the board packet.
- The following resolutions were presented for Board approval:
 - 4A – Banking Services for City Colleges, LaSalle Bank
- The following purchases were presented for board approval:
 - 6A – Nursing Comprehensive Review, \$25,000.00
 - 6B, C-D – Adult Education Books & Career Training material, All Colleges
 - 6F – Campus Maintenance Truck, WSTI, Daley- \$27,193.00
 - 6H – Apple Computer Equipment – Harold Washington College \$19,230.00
 - 6I – Bus Transportation – All Colleges
- Financial statements were reviewed and included in the board packet.
- The following forecast was presented for the fiscal year end: Total revenues were projected at \$204 million compared to a budget of \$212 million, resulting in a projected negative variance of \$8 million.
- Total expenses were projected at \$209 million compared to a budget of \$215 million resulting in a favorable variance of \$6.1 million.
- The net result from operations or use of fund balance was \$5 million compared to a projected deficit of \$6.8 million, a \$1.8 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. This is a preliminary budget that will permit the district to operate until the final budget is approved prior to September 30, 2005.

Office of Finance Report (cont'd)

- Updates regarding ICCB funding for FY05 and equalization were presented to the Board.

Office of Information Technology

- The following board reports were presented to the board for approval:
 - 4C – EPOS product support and software maintenance.
 - 4D – Acxiom Mainframe Services
(Both of the above agreements will be funded through the OIT's FY05 Operational budget.
- The Enterprise Management System Budget and the expense report were included in the board packet. No purchases were made for the month and one payment was made to PeopleSoft.
- A new report relating to software support and maintenance services was included in the board packet. These reports included software support agreements, forecast renewal costs and timelines for board report submission during the next twelve months.
- On July 4th, the City will provide the sister agencies with a review of the agreement with Nextel for mobile phones. A recommendation will be made to the board in July.
- The functional teams continue to meet weekly on the PeopleSoft Student Administration Project.
- In May the Cognos reporting software was installed.

Office of Administrative Services

- The following resolution was presented for Board approval:
 - 1H – 2006 RAMP submittal to the ICCB.
- The following agreements were presented for Board approval:
 - 4B – Consulting Engineering services for the development of engineering drawings, design, planning and construction.
- The following purchases were presented for Board approval:
 - 6E – Utilizing the CPS contracts for the purchase of cleaning and green cleaning supplies and chemicals.