



**PCCS Board of Directors,
Finance Committee Meeting
Minutes
Tuesday, October 18, 2016
6:00 pm
Kennicott Building –Art Room
1531 Jones Point Road
Grayslake, IL 60030**

Call to Order

Brian Conlon, Committee Chair – 6:03pm

Committee Attendance: Jeff Barhorst, Marcelo Chiodi, Brian Conlon, Scott Fullerton, and Evan Hunter

Committee Members Not Present: Chris Hershiser, Patrick Madison

Staff Attendance: Kim DiSalvo, Geoff Deigan

Public Attendance: Nick Kotzamanis

Auditor Attendance: Steve Johnson, Nicole Middleton

Discussion Items

1. FY 16 Audit Review with Clifton Larson Allen
 - a. Clifton Larson Allen reviewed the limited number of changes from prior year audit
 - b. Notes to financial statements similar to prior years
 - c. No material weaknesses in internal control and compliance with one less comment than prior years
 - d. Should continue reviewing segregation of duties, though this is often an audit note for small schools
 - e. No difficulties in completing audit and good professional relationship with school management
 - f. Audit is ready to be issued after some minor document formatting
 - g. Committee to review whether audit work should be put out for bid
2. Sept Financials (time pending)
 - a. Revenue and expense tracking with budget
 - b. Club revenue down from prior years, but interest is increasing
 - c. Transportation billing is lagged but on budget
 - d. Legal expenses lower than expected
 - e. After school care tracking higher than expected
 - f. Gas and electricity expense tracking lower than expected
3. Review Minutes from Previous Finance Committee Meeting(s).

Public Comment

None

Action Items

1A- Recommend FY16 Audit Findings to the Board

Barhorst moved and Fullerton seconded. All ayes.

4A - Approve Minutes from Previous Finance Committee Meeting(s).

Chiodi moved and Conlon seconded. All ayes.

New Business

Chiodi moved to adjourn and Hunter seconded. All ayes.
Meeting adjourned at 6:58 pm

Adjourn

Thank you for attending the meeting of the PCCS Board of Education. You are asked to limit your remarks to the Public Comment opportunities and to under four minutes. Individual board members do not respond to public comment, nor does the board at its business meeting engage in discussion with the public.

For questions or comments, please e-mail the Board at board@pcharterschool.org. Board e-mails are received and responded to by the Board President. Other board members are also informed of these correspondences prior to each monthly board meeting.

The PCCS Board of Directors consists of:

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|-------------------------|---------------------------------|-------------------------|
| President: Ed Jamison | Vice President: Nick Kotzamanis | Treasurer: Brian Conlon |
| Secretary: Angela Lewis | Sean Daw | Dan Fedor |
| Sue Ross | Marcelo Chiodi | Jeff Barhorst |

Finance Committee Members

| | | |
|----------------------|---------------|-----------------|
| Brian Conlon – Chair | Evan Hunter | Chris Hershiser |
| Scott Fullerton | Jeff Barhorst | Marcelo Chiodi |
| Patrick Madison | | |