



**PCCS Board of Directors,
Approved Finance Committee Meeting Minutes
Tuesday January 17, 2023, at 6PM
Wright School House/Library
1591 Jones Point Rd
Grayslake, IL. 60030**

Committee Members in Attendance: Ankur Bhatia, Jim Mertz, Chad Gernady , Chris Truax and Joshua Pejsach, and Matt Earl

Staff Present: Geoff Deigan, and Ingrid Harrison.

Public Guests : Stacey White and Gabi White (Board Members)

Call to Order: Chair A. Bhatia called the meeting to order at 6:03 pm

Public Comment: None

Discussion Agenda

1. Review Current Financials
((\$130k) to budget, mostly due to timing / periodicity, PPP balance to be removed by board meeting.
2. 2nd Quarter Financial Statement Deliverable to ISBE
3. Investment of Debt Service Reserve Fund
~ \$560k in cash reserves due to bonding covenant, represents some investment opportunities for set aside funds. Now that interest rates are rising, Chris, Chad and Geoff will explore investment opportunities with our consultant Longhouse Capital Advisors and report back at the next Finance meeting.

Action Items

- 1A. Approval of Current Financial Statements to Board
Motion Chris T, seconded by Josh P - On a voice vote all ayes. Motion passed
- 2A. Approval of 2nd Quarter Financials to Board.
Motion Josh P, seconded by Chad G - On a voice vote all ayes. Motion passed

New Business

Discuss DSRF investment opportunities from Discussion Item 3

Adjourn

Motion to adjourn from Chris T, seconded by Chad G, On a voice vote all ayes.
Meeting adjourned at 6:57PM

Respectfully Submitted

Ankur Bhatia
Board Treasurer and Committee Chair