

**Lake Land College**  
**Finance Committee**  
**June 5, 2019**

***Minutes***

The Finance Committee of the Board of Trustees met on June 5, 2019, in room 011 of the Board and Administration Center, Lake Land College, Mattoon, Illinois. Committee Chair Dave Storm called the meeting to order at noon.

Trustee Committee Members Physically Present:

Mr. Gary Cadwell, Committee Member  
Ms. Doris Reynolds, Ex Officio Committee Member  
Mr. Dave Storm, Committee Chair

Trustee Committee Members Absent:

Mr. Mike Sullivan, Committee Member

Other Trustees Physically Present:

None.

Others Present:

Dr. Josh Bullock, President  
Mr. Bryan Gleckler, Vice President for Business Services  
Ms. Jean Anne Grunloh, Senior Executive to the President  
Dr. Jim Hull, Vice President for Workforce Solutions and Community Education  
Ms. Madge Shoot, Comptroller  
Ms. Dustha Wahls, Director of Human Resources  
Mr. Scott Rawlings, Director of Physical Plant Operations

**Hearing of Citizens, Faculty, or Staff.**

Chair Storm asked if there were any public comments. There were none.

**Approval of Minutes of February 7, 2019 Meeting.**

Trustee Cadwell moved and Trustee Reynolds seconded to approve the minutes of the February 7, 2019 Finance Committee meeting.

There was no further discussion.

Roll Call Vote:

Yes: Trustees Cadwell, Reynolds, and Storm. No: None. Absent: Sullivan.

Motion Carried.

**Bills for Payment and Travel Expenses.**

Trustees reviewed the summary and details of bills for payment and travel expenses for May 2019. Mr. Bryan Gleckler, Vice President for Business Services, presented highlights of both reports.

Trustee Reynolds moved and Trustee Storm seconded that the Finance Committee recommend to the Board approval of bills for payment and travel expenses for May 2019 which were presented by College administration with full assurance by management they have been prepared in good faith to follow all applicable laws and Board policy.

There was no further discussion.

Roll Call Vote:

Yes: Trustees Cadwell, Reynolds, and Storm. No: None. Absent: Sullivan.

Motion Carried.

Committee Chair Storm requested that the following narrative be eliminated from future Committee and Board meetings beginning July 2019: "Approval of bills for payment and travel expenses which were presented by College administration with full assurance by management they have been prepared in good faith to follow all applicable laws and Board policy." Trustee Storm said this statement expresses action that is already expected and performed by the administration. Each Committee member in attendance agreed to the elimination of this narrative for this agenda item, with the implementation of this change occurring July 2019 and continuing.

### **April 2019 Financial Statements.**

Trustees reviewed the April 2019 Financial Statements and a memorandum from Mr. Gleckler detailing significant variances for the statements. This information also included corresponding monthly financial spreadsheets that included a summary of all operational expenditures (Funds 1 and 2). Mr. Gleckler presented highlights of the financial statements and narrative report, and he answered various questions by Trustees.

Trustee Cadwell moved and Trustee Reynolds seconded that the Finance Committee recommend to the Board approval of the April 2019 Financial Statements as presented.

There was no further discussion.

Roll Call Vote:

Yes: Trustees Cadwell, Reynolds, and Storm. No: None. Absent: Sullivan.

Motion Carried.

### **FY 2020 Budget.**

Trustees reviewed the proposed FY 2020 Budget Book. Mr. Gleckler gave a presentation and highlighted numerous comparisons of the FY 2019 and FY 2020 Budgets. He also highlighted

operational fund balance changes since FY 2000. Mr. Gleckler and President Bullock answered various questions by Trustees regarding the proposed FY 2020 Budget. Trustees learned that approval of the FY 2020 Budget will be requested during the July 15, 2019, regular Board meeting, and that the proposed FY 2020 Budget must be displayed for public comment for at least 30 days prior to final approval by the Board.

Trustee Cadwell moved and Trustee Reynolds seconded that the Finance Committee recommend to the Board approval of the FY 2020 Budget as presented.

There was no further discussion.

Roll Call Vote:

Yes: Trustees Cadwell, Reynolds, and Storm. No: None. Absent: Sullivan.

Motion Carried.

### **Other Business.**

Mr. Gleckler informed the Committee of efforts underway by him and Ms. Madge Shoot, Comptroller, to implement a formal bidding process for the College's banking services. He stated he believes it is important to provide a process for which vendors in the district have an opportunity to conduct business with the College, and he does not believe the College has ever issued a Request for Proposal (RFP) for Banking Services in the College's history, or at least for many years. Dr. Bullock said issuing a RFP for banking services would align with the College's practices for issuing an RFP for investment services, a process completed every 10 years. Trustees in attendance each expressed support for the administration to proceed with the necessary steps to issue a RFP for banking services. Mr. Gleckler said he will bring an agenda item to the full Board in the near future for approval of a vendor recommended to provide banking services as a result of the RFP process.

There was no additional discussion.

### **Adjournment.**

Trustee Storm moved and Trustee Cadwell seconded to adjourn the meeting at 12:39 p.m. Motion carried by unanimous voice vote approval.

Approved by:

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/s/Mr. Dave Storm, Finance Committee Chair/Secretary