

**Special Board Meeting
 SCC Board Finance Committee
 Founders Room, Shawnee Community College, Ullin, IL
 August 9, 2022**

A special meeting of the Shawnee Community College District No. 531 Board Finance Committee was held on August 9, 2022, in the Founders Room. The meeting was called to order by Chairperson John Windings at 4:33 pm.

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Roll Call**

√	Chris Clark		√	James Darden
√	Brad McCormick, Consultant		√	April Moore
√	Dr. Timothy Taylor, President		√	John Windings, Chairperson
√	Tina Dudley, Recording Secretary			John Schneider, Attorney

IV. Recognition of Guests and Public Comment

There were no public comments.

V. Action and Discussion Items

A. Discussion on Finance-Oriented Quarterly Monitoring Reports

Section 10, Board Policy B4003 notes the College should be providing Quarterly Monitoring Reports. It is proper for the Board Finance Committee to identify the Board's expectations for these reports.

For the Fiscal and Investment reports, it would be beneficial to combine these into one report. A presentation of what this may look like was viewed as a PowerPoint slideshow.

- Investment Returns Compared to Benchmarks
- Actual Expenses (at any point in a budget year)
- Revenue Source Comparison
- Fund Balance to Date (suggestion to add Fund Descriptions)
- Financial Reserves
- Tuition Budget to Actual (breakdown by semester)
- Tuition Budget to Actual and Scholarships (includes Athletic breakout)
- Operations & Maintenance Restricted Fund Balances
- All Cash/Investments by Month (over a period of five years, being a living, running document)

VI. Adjournment

James made a motion to adjourn at 5:57 pm with a second by April. All members voted in favor and the Chairperson declared the motion carried.