

**Wood Dale Board of Education
District 7, DuPage County
Wood Dale, IL**

**Minutes of
Finance Com. Meeting
April 11, 2012**

Roll Call: The meeting was called to order at 6:36. Present were Board Members, Christine Caliendo, Merilyn Daniels, and Brad Karich. Also present were Business Manager, Mark Bertolozzi and Superintendent, John Corbett.

Public Comment: There was no public comment

Approval of Minutes: It was moved by Mrs. Daniels and seconded by Mr. Karich that the Committee members approve the minutes of the November 30, 2011 meeting. After a voice vote the motion was declared as carried

Review Board Finance Goals: The Committee reviewed their goals for the 2011/12 school year and updated the progress achieved. The Committee members then welcomed 2 representatives (Fenil Patel & Paul Wessels) from PMA to the meetings. PMA is the firm that works with the district to invest money. Mr. Patel and Mr. Wessels reviewed a report that provided detailed information regarding the district's financial history and investments. Additionally, the Committee was provided with projections for future investments and cash flow through June of 2014.

Closed Session to Discuss Personnel: There were no members of the public present so the committee remained in open session to discuss personnel. The administration provided information regarding 2012/13 salary increases for administrative and classified staff members.

Adjournment: It was moved by Mr. Karich and seconded by Mrs. Daniels that the meeting be adjourned at 9:40 after a voice vote the motion was declared as carried.