



Kankakee Area Special Education Cooperative

P.O. Box 71 St. Anne, IL 60964 * 815-422-4151 Telephone * 815-427-8409 FAX

MINUTES FINANCE COMMITTEE MEETING November 6, 2018

The Finance Committee Meeting of November 6, 2018 was called to order by Director Quain at 10:16 a.m.

1. ATTENDANCE

EXECUTIVE BOARD MEMBERS PRESENT: Helen Boehrsen (St. George)
John Palan (Grant Park)
Scott Goselin (Bradley Elementary)

Also present: Debra Quain

2. ITEMS FOR DISCUSSION

A. ISBE's grant funding proposal

Reviewed the memo sent by ISBE on July 24, 2018 and discussed ISBE's timeline for implementation. Reviewed the Q&A document from ISBE. Discussed the letter to ISBE from Engler Callaway Baasten & Sraga, LLC. Passed out the Letter to Hokenson from which the change in distribution of funding was initiated.

B. ISBE's proposed option to delay

Reviewed ISBE's proposal for a six-month delay for those cooperatives/districts that feel it is needed. Discussed how that delay would be implemented.

C. KASEC's plan moving forward

Reviewed KASEC's Articles of Joint Agreement for language that may need to be amended. Reviewed line items for which KASEC utilizes IDEA monies and discussed timeframe of when the monies are needed throughout the year. Discussed what districts' grants would look like in order for KASEC to receive IDEA monies.

3. OTHER

Discussed KASEC's repurchased agreements, their interest rates, maturity dates, and amount of interest gained. Discussed Administrative Costs and whether they would continue to be waived for member districts.

4. ADJOURNMENT

There being no further business, Mr. Palan moved to adjourn the Finance Committee Meeting at 11:05 a.m.. Second: Ms. Boehrsen VOICE VOTE: ALL AYES. Meeting adjourned.

Dr. Scott Goselin
Executive Board President

Dr. John Palan
Executive Board Vice President