

## **BOARD OF TRUSTEES OF SOUTH SUBURBAN COLLEGE**

**15800 S. STATE STREET, SOUTH HOLLAND, ILLINOIS**

**MINUTES OF THE FINANCE COMMITTEE**

**THURSDAY, APRIL 10, 2014**

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The meeting was called to order by Anthony DeFilippo at 8:07 p.m.

Committee members present: Trustees John Daly, Anthony DeFilippo and Janet Rogers

Committee members absent: None

Other Board members in attendance: Trustees Terry Wells, Frank M. Zuccarelli and Student Trustee Rebecca Garcia

Other Board members absent: Trustees Jacqueline Martin and Joseph Whittington.

Administration present: Donald Manning, President; Lynette Stokes-Wilson, Vice President of Academic Services, Jane Ellen Stocker, Vice President of Enrollment and Community Education; Songie Adebisi, Vice President of Student Development; Martin Lareau, Vice President of Administration and Secretary to the Board; and College Attorney Stanley T. Kuser.

Agenda:

I. Recommendation to authorize the Treasurer to make an inter-fund loan from the Working Cash Fund to the Educational Fund.

The College will not receive the balance of its 2013 tax monies until August or September. In addition, the funding received from various programs and grants from the State of Illinois are reimbursed after the expenses have been paid. These actions require a loan for operating purposes to meet current cash requirements. Trustee DeFilippo will recommend the Board authorize the Treasurer to make an inter-fund loan from the Working Cash Fund to the Educational Fund at the Regular Board of Trustees meeting.

II. Recommendation to accept the College Insurance Committee's recommendation for the annual renewal of health and life insurance.

The Board must approve the Insurance Committee's recommendation to renew our employee health and life insurance plans to ensure the continued provision of benefits. Trustee DeFilippo will recommend the Board accept the College Insurance Committee's recommendation for the annual renewal of health and life insurance.

III. Recommendation to approve the revised course fees for the fall semester of 2014.

Trustee DeFilippo will recommend the Board approve the revised course fees for the fall semester of 2014.

The Meeting adjourned at 8:20 p.m.