

**The 718th Meeting
of
The Board of Trustees
February 21, 2017**



OUR VISION, MISSION AND VALUES

We are the community's college.

- We are dedicated, first, to excellence in teaching and learning.
- We challenge our students to experience the hard work and satisfaction of learning that leads to intellectual growth and support them academically, emotionally and socially.
- We encourage them to entertain and question ideas, think critically, solve problems, and engage with other cultures, with one another, and with us.
- We expect our students to assume responsibility for their own learning, to exercise leadership and to apply ethical principles in their academic, work, and personal lives.
- We demand from ourselves and our students tolerance, fairness, responsibility, compassion and integrity.

We are a community of learners.

- We provide education and training for and throughout a lifetime.
- We seek to improve and expand the services we offer in support of the people in the communities we serve.
- We promote a caring community of staff and faculty members, students, administrators, and trustees who, in keeping with our values, work together to fulfill our mission.

We are a changing community.

- We recognize that change is inevitable and that education must be for the future.
- We respond to change informed by our values and our responsibility to our students and our communities.
- We challenge our students to be capable global citizens, guided by knowledge and ethical principles, who will shape the future.

Ratified by the Board of Trustees, October 20, 1998

**ILLINOIS PUBLIC
COMMUNITY COLLEGE
DISTRICT 535**

**THE 718th MEETING
of
THE BOARD OF TRUSTEES
FEBRUARY 21, 2017**

**Oakton Community College
7701 N. Lincoln Avenue
Skokie, Illinois 60016**

**Dinner
6:00 p.m.
Room A167**

**Closed Session
6:30 p.m.
Room A167**

AGENDA

1. Call to Order and Roll Call in Room 1502
2. Consideration of a motion to close the meeting to the public for the purpose of the following:
 - review closed session minutes of January 17, 2017
 - consider the appointment, employment, compensation, discipline, performance or dismissal of employees
 - pending litigation
 - collective negotiating matters
3. Consideration of a motion for adjournment
4. Adjournment

**Open Session
7:30 p.m.
Rooms P103 & 104**

AGENDA

Call to Order and Roll Call

Pledge of Allegiance

- V Approval of Minutes of January 17, 2017

Statement by the President

Master Plan Steering Committee Liaison Report

Educational Foundation Liaison Report

ICCTA Liaison Report
ACCT Trustee Report
Student Trustee Report
Comments by the Chair
Report: Strategic Planning
Public Participation

NEW BUSINESS

CONSENT AGENDA

- 2/17-1
 - a. Approval of Adoption of Consent Agenda
 - b. Approval of Consent Agenda Items 2/17-2 through 2/17-6
- 2/17-2 Ratification of Payment of Bills for January 2017 (Including Approval of Travel)
- 2/17-3 Acceptance of Treasurer's Report for January 2017
- 2/17-4 Ratification of Actions of the Alliance for Lifelong Learning Executive Board
- 2/17-5 Ratification of Payment of Professional Personnel – Spring 2017
- 2/17-6 Approval and Ratification of Clinical Practice Agreements

OTHER AGENDA ITEMS

- R 2/17-7 Authorization to Approve February 2017 Purchases
 - a. Rescind and Purchase Multimedia Projectors
 - b. Engineering Services for HVAC System Replacement at the Skokie Campus
- 2/17-8 Preview and Initial Discussion of March 2017 Purchases
- R 2/17-9 Approval to Consolidate Operations of Early Childhood Education Centers
- R 2/17-10 Approval of Notice of Non-Renewal of a Short Term Faculty Contract
- R 2/17-11 Acceptance of Nomination for Director, Oakton Community College Educational Foundation

- R 2/17-12 Authorization to Name Spaces
- R 2/17-13 Approval of Award of Tenure
- V 2/17-14 First Read of Policies

ADJOURNMENT

**Minutes of the Oakton Community College Board Meeting
January 17, 2017**

The 717th meeting of the Board of Trustees of Community College District 535 was held on Tuesday, January 17, 2017 at the Oakton Community College Des Plaines campus, 1600 E. Golf Road, Des Plaines, Illinois.

Closed Session

At 6:35 p.m. Chair Tennes called the meeting to order; Secretary DiLeonardi called the roll:

Ms. Ann Tennes	Chair	Present
Mr. Bill Stafford	Vice Chair	Present
Dr. Joan DiLeonardi	Secretary	Present
Mr. Kyle Frank		Present
Ms. Patricia Harada		Present
Mr. Ben Salzberg		Present
Mr. Jody Wadhwa		Present
Mr. Patryk Swietek		Present

Chair Tennes asked for a motion to go into Closed Session for the purpose of considering the appointment, employment, compensation, discipline, performance, dismissal of employees, pending litigation, and collective negotiating matters. Trustee Frank made the motion, which was seconded by Trustee DiLeonardi who called the roll:

Ms. Tennes	Aye
Mr. Stafford	Aye
Dr. DiLeonardi	Aye
Mr. Frank	Aye
Ms. Harada	Aye
Mr. Salzberg	Aye
Mr. Wadhwa	Aye
Mr. Swietek	Aye

Also present: Dr. Joianne Smith, President; Dr. Karl Brooks, Vice President, Student Affairs; Mr. Edwin Chandrasekar, Vice President, Administrative Affairs; Ms. Bonnie Lucas, Vice President, Technology and Data Analytics; and Ms. Mum Martens, Chief Human Resources Officer.

At 7:20 p.m., Chair Tennes asked for a motion to adjourn the closed session. Trustee Harada made the motion; seconded by Trustee Frank; a voice vote was called and the meeting was adjourned.

Open Session

Chair Tennes called the regular meeting of the Board of Trustees to order at 7:35 p.m. in room 1506; Trustee DiLeonardi called the roll:

Ms. Tennes	Chair	Present
Mr. Stafford	Vice Chair	Present
Dr. DiLeonardi	Secretary	Present
Mr. Frank		Present
Ms. Harada		Present
Mr. Salzberg		Present
Mr. Wadhwa		Present
Mr. Swietek		Present

Pledge of Allegiance – Trustee Stafford

Approval of Minutes

Chair Tennes asked for a motion for the approval of the minutes of the regular Board meeting of December 13, 2016. Trustee Wadhwa made the motion which was seconded by Trustee Salzberg. A voice vote was called and the minutes were unanimously approved as presented.

Statement by the President

President Smith welcomed everyone to the meeting and asked for introductions:

Classified Staff present included: Kathleen DeCoursey, College Advancement and Classified Staff Union President; Tina Beins-Gillette, Early Childhood Education Center; Philip Cronin, Media Services; Eileen Cukierski, President's Office; Linda Davis, Continuing Education and Workforce Development; Mary Beth Finch, Institutional Research and Planning; Joanna Flores, Early Childhood Education Center; Monique Hudson, Early Childhood Education Center; Shantella Jozwiak, Early Childhood Education Center; Dorothy McCarty, Facilities Consultant; Anthony Ramos, Advising, Transitions and Student Success; Kathi Rosenber, Purchasing; Richard Schwass, Administrative Affairs; Caroline Stoddard, Early Childhood Education Center; and Jesse Wallace, Media Services.

Full-time Faculty present included: Katherine Schuster, Professor, Education, and Full-time Faculty Union President; Danielle Aquiline, Associate Professor, English; Donovan Braud, Professor, English; Lisa Cherivtch, Professor, Business; Michael Farquar, Professor, Mathematics; Julia Fraas, Professor, Library Services; Margaret Gas, Professor, Nursing; and Dan Roth, Assistant Professor, English.

Adjunct Faculty present included: Cheryl Thayer, Lecturer, Sociology, and President of the Adjunct Faculty Association; David Arieti, Lecturer, Biology; and Kalyani Banerjee, Lecturer, Chemistry.

Administrators present included: Ann Marie Barry, Director, Student Life; Michael Carr, Assistant Vice President, Academic Affairs; Dale Gustafson, Chief of Police and Emergency Management; Colette Hands, Associate Vice President, Continuing Education and Workforce Development; Ruben Howard, Director, Continuing Education and Workforce Development; Jacob Jeremiah, Acting Assistant Dean, Library; Linda Korbel, Dean, Languages, Humanities and the Arts; Roxann Marshburn, Director, Grants and Alternative Funding; Mum Martens, Chief Human Resources Officer; Bruce Oates, Director of Athletics, Registrar Services; Paul Palian, Director, College Relations; Nancy Prendergast, Assistant Vice President of Academic Affairs, and Dean of the Skokie Campus; Doreen Schwartz, Director, Business Services; Bob Sompolski, Dean, Mathematics and Technologies; Andy Williams, Controller; and Ruth Williams, Dean, Science and Health Careers.

Student: Kristine Aglikin, President of the Student Government Association

President Smith introduced and welcomed Edwin Chandrasekar, Oakton's new Vice President of Administrative Affairs, to his first Board meeting. President Smith offered condolences to Carolyn Caballero, Testing Center Monitor, on the passing of her mother; Bob Gynn, Professor of Speech, on the passing of his father Thomas; MaryAnn Nedorost, Associate Professor of Physical Therapy, on the passing of her father Joseph; and Bill Strond, Professor of Biology, on the passing of his sister Kathy.

President Smith offered congratulations to Oakton Owls men's basketball guard freshman Tafari Beckford who was selected men's basketball District 4 player of the week, by the NJCAA, for the week of January 2nd. Spring classes are underway, and earlier in the evening, a ribbon cutting ceremony for the grand opening of the College's new Student Center took place. President Smith noted that it was exactly one year ago, at the January 2016 Board meeting, where we shared the plans for that new space; it is wonderful to see that vision become a reality, which was completed on time and on budget.

On January 13th, the College hosted Futures Unlimited, an event where 350 eighth grade girls from fifteen different middle schools in our area were on campus learning about careers in STEM. President Smith thanked Gloria Liu, STEM Coordinator, for coordinating the event, and the Oakton Educational Foundation who this year helped fund the event. On January 9th, Rivers Casino presented a check for \$75,000 to the Educational Foundation, which will provide \$50,000 towards scholarships to Des Plaines residents and \$25,000 to help defray the construction costs of the new Student Center. The College is very appreciate of their generous contributions. The current exhibit on display at the Koehnline Museum of Art is, 'Changing Perspectives: The Landscapes of Harold Gregor'; a retrospective of the art created by the renowned Illinois artist over a period of more than fifty years. Oakton's Educational Foundation's holiday revue event, 'This Case is a Shamilton', will be held on January 28th in the Footlik Theater at the Des Plaines campus. Tickets are still available, with all proceeds going to support the Oakton Annual Fund.

President Smith noted that the College was closed on Monday, January 16, in observance of Dr. Martin Luther King, Jr. Day. She commended the College's efforts to achieve equity and outcomes for all of our students, with particular emphasis on our students of color. President Smith hopes it is one way that we are trying at Oakton to realize Dr. King's dream for a society where we can all flourish.

Student Trustee Report

Student Trustee Patryk Swietek, reported that a number of students attended Winterim classes that took place during the Winter Break. He noted that Spring semester classes are underway and hopes that students will have a great semester. The biggest news as was previously mentioned, was the highly anticipated opening of the new Student Center. The feedback from students has been positive. This space is a big accomplishment for the College and the student body.

Comments by the Chair

Chair Tennes wished everyone in attendance a happy and healthy New Year and expressed her gratitude for all of the many contributions of staff to the College; a very special place and a very special community, and she is looking forward to good things in 2017. Chair Tennes noted that the December 13, 2016 Board meeting would have been the last time that the Board could have wished Dr. Tom Hamel, former Vice President of Academic Affairs, well upon his retirement. Dr. Hamel was out on medical leave at the time and was not able to be in attendance. Chair Tennes read to the audience a letter from the Board, thanking Dr. Hamel for his service:

Dear Tom, We hope that you are recovering from your surgery and are enjoying this next chapter in your life – your much deserved retirement. We were sorry that we did not have the opportunity to personally wish you well and thank you for your ten years of dedicated service as Vice President for Academic Affairs at Oakton Community College. We valued your commitment to Oakton students and their academic success. During your tenure as Vice President, the College embarked on an ambitious Master Plan that created state of the art teaching and learning spaces in the Margaret Burke Lee Science and Health Careers Center, and articulated its commitment to student success by becoming a member of Achieving the Dream. We know that you played an important role in these endeavors and we thank you. We wish you all the best in your retirement and hope that we will see you at future Oakton celebrations.

Sincerely, Oakton Community College Board of Trustees

In conclusion, Chair Tennes and the Board wished Dr. Hamel well, and also welcomed Oakton's new Vice President of Administrative Affairs, Edwin Chandrasekar.

Report: Student Street Discussion

President Smith introduced Mr. David Agazzi, who is providing consulting services for the College's Master Plan. He reported to the Board that all of the projects under the Master Plan are coming along, including the Student Street renovation. Mr. Agazzi introduced Michael Dolter and Laura Elesla from the architecture and design firm Perkins+Will. Mr. Dolter thanked the Board for the opportunity to address them about the Student Street designs. He said that they have been working closely with members of the College on the design and

concepts of the Student Street project. Mr. Dolter explained how they approached the design of Student Street by looking at the entire street and how it operates. They looked at where the major areas of student gathering were on the Street; what activities happen on the Street; how the Street looks itself; what areas are feeding into the Street; and what areas are able to be accessed by and used through the Street; hoping to make it more than just a pedestrian way through the College, but an area that is active with student activities and life throughout. Phase 1 of the project would begin at the east end of the campus. Mr. Dolter said that he will also preview Phases 2 and 3 as well.

At this time, Mr. Dolter referred to a Power Point presentation showing several diagrams of Phase 1 of the renovation of Student Street. He pointed out areas for collaboration, small group seating, and technology seating areas as well. He said that they started out by looking at the east end entry, which introduces a first time visitor to Oakton. Mr. Dolter stated that they would like to work with the materials that have already been established in the Enrollment and Student Centers. The designs for the project that were shown included opening up the second floor; adding additional lighting; and different flooring materials; a general brightening of the entire area. Next on the schedule for this project is wrapping up with concept design, moving into the documentation and design phase, and looking to begin construction immediately after Commencement in May 2017, wrapping up Phase 1 before the beginning of the Fall semester.

Chair Tennes was very impressed with the designs, and expressed hope that the budget can afford the project. Mr. Agazzi relayed that right now we are on budget. Chair Tennes expressed that maybe we can look to the Educational Foundation for participation in some elements as well. Trustee Harada was impressed with the designs as well. She asked how Phases 2 and 3 would be integrated into the project. Mr. Dolter replied that as they move forward with Phases 2 and 3, they will use those same concepts that have been developed in Phase 1, the materials, pallets, colors, etc., they want to make sure that the concepts throughout the rest of the campus are integrated into the entire project. Trustee Harada asked when the Board will know what the dollar figure attached to this project will be. Mr. Dolter replied that the bidding process will begin in March. President Smith added that as part of the budget process last year, Phase 1 of the Student Street project was budgeted as part of the capital improvement planning process. Mr. Agazzi said that \$600,000 was budgeted, not including contingencies. He stated that we are on budget right now. As we go into construction documents, we will have another estimate, and then of course, the ultimate estimate is when the bid comes in, which we do expect in late March/early April. Trustee Frank asked how long will it take for Phase 1 to be completed. Mr. Agazzi replied that the goal is that it will be completed by the start of the Fall semester; work will be ongoing through the entire summer.

Chair Tennes reflected that 35-40 years ago, she thought this was a great campus, and the people that were in leadership positions then did a great job creating a beautiful campus that served the needs at that time. She relayed that she is excited about the future, and taking the campus to another level. Mr. Agazzi complimented the Board saying they have been wonderful, recognizing our deferred maintenance. We can make the building look lovely again, but we need to keep attending to it yearly. Chair Tennes thanked Mr. Agazzi for his input and leadership.

Report: Monument Signage Update

Mr. Gabe Wilcox, Farr Associates, addressed the Board about the monument signs at both campuses. Mr. Wilcox first addressed the Board at the December 2016 Board meeting. Mr. Wilcox referred to a Power Point presentation with a number of renderings which included suggestions that were discussed at the December meeting. Mr. Wilcox said that materiality, as well as lighting, are going to play a big role in the signs; they are looking at sustainable, and durable materials. The corten steel that was talked about at the December meeting, is a prized material by sculptors and it is relevant to Oakton, as there are some sculptures on campus that are constructed out of that steel. It creates a protective shell that with time, the environment makes stronger; significant in more than one way to the College. White concrete is also a very durable material, and that could withstand forty inches of water at Central Road if need be, will also be used. The sign at the Golf Road entrance, because of the current landscaping, allows it to have a more horizontal shape. The sign will be over the clearance of vehicles that will back up at that intersection and it will have a V-shape design that can be seen at a 90 degree angle. At the Central Road entrance, height is important to flag that entry and identify that corner as an entrance

to the campus. Mr. Wilcox said they are looking at the concept of imprinting the Oakton leaf symbol into the concrete and the corten steel, perforate it so that the letters will be seen through the white backdrop, which will show a nice subtle glow at night. The vertical sign at the Central Road entrance, will show the Oakton symbol, which will have been punched through the steel and rotated 90 degrees, so that at certain instances the leaf profile can be seen. The Golf Road sign will be integrated with landscaping, which is important to include into this project; bringing in fall, spring, and summer colors, plantings that will stay in bloom and will tie in nicely with the mature backdrop of the evergreen trees that are on site.

Mr. Wilcox showed pictures of the current and new way finding and directional signage. The original format of the existing signage will be broken up into two stages so the messaging and information will be available as needed. Information regarding parking lots would be first, with the next bank of signs listing the buildings. Trustee Wadhwa was impressed with the rendition of the signage, as was Chair Tennes. Trustee Salzberg stated that it looks like we will have signage that is a representation of what a great school Oakton is; it is very meaningful to see this goal come to fruition. Mr. Agazzi said that the next step will be the construction documents, which will go out to bid before the Student Street project, and hopefully the Board will receive that information by the March or April meeting. Chair Tennes concluded that come mid-August, there will be lots of ribbons to cut and great things to applaud at the College.

Public Participation: Andy Ellenbaum, Susana Gomez, and Shantella Jozwiak, addressed the Board about the pending decision to close the Early Childhood Education site on the Des Plaines campus.

1/17-1a Approval of Adoption of Consent Agenda

Mr. Wadhwa offered:

“Be it resolved that the Board of Trustees of Community College District 535 approves adoption of the Consent Agenda.”

Mr. Salzberg seconded the motion; a voice vote was called and the motion passed unanimously.

1/17-1b Approval of Consent Agenda Items 1/17-2 through 1/17-8

Mr. Salzberg offered:

“Be it resolved that the Board of Trustees of Community College District 535 approves the following items 1/17-2 through 1/17-8 as listed in the Consent Agenda.”

1/17-2 Ratification of Payment of Bills for December 2016

“Be it resolved that the Board of Trustees of Community College District 535 hereby ratifies expenditures and release of checks by the Treasurer of Community College District 535 in the amount of \$9,035,928.47 for all check amounts and for all purposes as appearing on a report dated December 2016.”

1/17-3 Acceptance of Treasurer’s Report for December 2016

“Be it resolved that the Board of Trustees of Community College District 535 receives for filing as a part of the College’s official records, the report of the Treasurer for the month of December 2016.”

1/17-4 Acceptance of Quarterly Report on Investments

“Be it resolved that the Board of Trustees of Community College District 535 authorize the acceptance of the Quarterly Report on Investments for filing.”

1/17-5 Ratification of Actions of the Alliance for Lifelong Learning Executive Board

“Be it resolved that the Board of Trustees of Community College District 535, in its capacity as governing board of the administrative district of the Alliance for Lifelong Learning Program, ratifies and approves the actions of the Executive Board in items a-c, and hereby approves the expenditures in the amount not to exceed \$3,005.50, for all funds listed in items a and b.”

a. Wage payments in the amount of \$353.00 for part-time teaching services for the Alliance Lifelong Learning, Spring 2017.

- b. Wage payments in the amount of \$2,652.50 for part-time teaching services for the Alliance for Lifelong Learning, Fall 2016.
- c. Wage rescinds in the amount of \$922.76 for part-time teaching services for the Alliance for Lifelong Learning, Fall 2016.

1/17-6 Supplemental Authorization to Pay Professional Personnel – Fall 2016

1. “Be it resolved that the Board of Trustees of Community College District 535 approves the adjustments of part-time faculty 2016 Fall semester salaries in the amount of \$11,197.32, resulting in a revised total of \$4,474,971.40.”
2. “Be it further resolved that the Board of Trustees of Community College District 535 approves the adjustments of overload faculty 2016 Fall semester salaries in the amount of \$15,821.58, resulting in a revised total of \$421,793.40.”

1/17-7 Authorization to Pay Professional Personnel

“Be it resolved that the Board of Trustees of Community College District 535 hereby authorizes the Treasurer of the College to pay 2017 Spring Semester Part-time Faculty, and Adjunct Faculty, on January 27, 2017, and Full-time Overload payments on February 10, 2017, prior to the February 21, 2017 Board ratification.”

1/17-8 Approval of Clinical Practice Agreements

“Be it resolved that the Board of Trustees of Community College District 535 approves the following cooperative agreements:

For the Health Information Technology Program

Chicago Behavioral Hospital – Des Plaines

For the Medical Laboratory Technology Program

Advocate Health and Hospitals Corporation,

on behalf of its operating Division, ACL Laboratories – Rosemont.”

Ms. Harada seconded the motion; Dr. DiLeonardi called the roll:

Mr. Salzberg	Aye
Mr. Frank	Aye
Ms. Harada	Aye
Ms. Tennes	Aye
Mr. Stafford	Aye
Dr. DiLeonardi	Aye
Mr. Wadhwa	Aye

The motion carried; Student Trustee Swietek favored the resolution.

1/17-9 Authorization to Approve January 2017 Purchases

Mr. Stafford offered:

“Be it resolved that the Board of Trustees of Community College District 535 authorizes the approval of the following agenda items for the purchase of the following:

<u>Agenda Item</u>	<u>Page(s)</u>	<u>Description</u>	<u>Vendor</u>	<u>Amount</u>
1/17-9a	1 & 2	Multimedia Projectors	Midwest Computer Products, Inc.	\$ 45,500.00
1/17-9b	1 & 2	Travel for Baseball Team	Kobussen Buses, Ltd.	\$ 14,000.00
			Tuscana Resort	\$ 12,400.00
			Bullpen Catering	\$ 3,700.00
			Russ Matt Baseball	\$ 2,700.00
			Food and miscellaneous costs	\$ 1,400.00
			Enterprise Rent-A-Car	\$ 950.00
			Airline Travel –	\$ 400.00

			to be determined		
1/17-9c	1	IP Telephony Annual Support and Software Assurance	Telecom Innovations Group	\$	26,157.94
1/17-9d	1 & 2	Desire2Learn Cloud Based Software Assurance Agreement and Migration Services - Four Year Contract	Desire2Learn, Ltd.	\$	96,900.00
Grand Total				\$	204,107.94.”

Mr. Frank seconded the motion; Dr. DiLeonardi called the roll:

Dr. DiLeonardi	Aye
Mr. Salzberg	Aye
Mr. Wadhwa	Aye
Mr. Frank	Aye
Ms. Harada	Aye
Mr. Stafford	Aye
Ms. Tennes	Aye

The motion carried; Student Trustee Swietek favored the resolution.

1/17-10 Preview and Initial Discussion of February 2017 Purchase

The following purchase will be presented for approval at the February Board of Trustees meeting: Rooftop solar Panel Array System for Skokie Campus.

1/17-11 Approval of Extension to Tolling Agreement

Mr. Frank offered:

“Be it resolved that the Board of Trustees of Community College District 535 approve the Tolling Agreement Extension, as attached hereto, between Illinois Metropolitan Investment Fund (“IMET”) and the Board of Trustees of Oakton Community College, District 535 and authorizing execution of the Agreement by the District's attorney on the District's behalf." This Extension to Tolling Agreement is made and entered into as of January 31, 2017, by and between Illinois Metropolitan Investment Fund (“IMET”), on the one hand, and the Board of Trustees of Oakton Community College District 535 on the other hand (collectively “the Parties”).

The Parties agree that Paragraph 7 of the tolling agreement by and between the Parties dated August 15, 2015 (the “Tolling Agreement”) shall be amended to read as follows: “If not terminated earlier as provided in the 30 Day Notice provision of Paragraph 6, the Tolling Agreement shall terminate on January 31, 2018.”

All of the other provisions of the Tolling Agreement remain unchanged.

Mr. Stafford seconded the motion.

Mr. Frank asked for an explanation of this agreement. Mr. Stafford explained that this allows the College to give IMET time, as they are still recouping money that they owe us for an incident that took place about two years ago. Chair Tennes noted that this is a protection for us because without this, the College would be forced to file suit which would cost the College and the taxpayers money. By extending this agreement, it preserves our right to sue in the future, while giving IMET time to continue to recoup losses in this fraud. We were not the only victims, there were numerous institutions and municipalities that lost funds in this very serious incident of fraud.

Dr. DiLeonardi called the roll:

Dr. DiLeonardi	Aye
Mr. Salzberg	Aye
Mr. Wadhwa	Aye
Mr. Frank	Aye
Ms. Harada	Aye
Mr. Stafford	Aye
Ms. Tennes	Aye

The motion carried; Student Trustee Swietek favored the resolution.

1/17-12

Approval of Interim Close-Out Agreement with Turner Construction Company

Mr. Swietek offered:

"Be it resolved that the Board of Trustees of Community College District 535 hereby approves the Interim Close-Out Agreement between Turner Construction Company, and the Board of Trustees of Oakton Community College, District 535 and hereby authorizes execution of the Agreement by the District's attorney on the District's behalf."

Ms. Harada seconded the motion.

Mr. Wadhwa asked for an explanation of this agreement. President Smith said that it allows the College to close out the Margaret Burke Lee Science and Health Careers Center construction project. Because of litigation that is ongoing, it allows us to close out that project but does not have an impact for either side in regards to their claims. Chair Tennes added that the College's lawsuit is still pending. Again, what it does, is separates out closure of the project with the legal action that is underway, which is going to take a while to resolve.

Dr. DiLeonardi called the roll:

Mr. Wadhwa	Aye
Ms. Tennes	Aye
Ms. Harada	Aye
Mr. Salzberg	Aye
Dr. DiLeonardi	Aye
Mr. Stafford	Aye
Mr. Wadhwa	Aye

The motion carried; Student Trustee Swietek favored the resolution.

1/17-13

Authorization to Fund Adult Education Program through June 2017

Ms. Harada offered:

"Be it resolved that the Board of Trustees of Community College District 535 authorize the use of institutional funds not to exceed \$1.4 million to off-set the loss of grant funding for the Adult Education Program through June 2017."

Mr. Frank seconded the motion.

Chair Tennes said that it is unfortunate that this item is on the agenda, but notes that it is fortunate that we have the funds to step up and bridge the gap. Regrettably, we will not be able to do this forever and we will not be able to do it for everything, but the constituents that are served by

these programs need the continuation of these services and opportunities. Mr. Frank, asked if this is because of the loss of state funding. President Smith replied yes, this action is needed because of the lack of a state budget. These funds are for adult basic education, which aids are some of the neediest individuals in our district. Mr. Stafford commented that this is what happens when the state does not have a budget for two years.

Dr. DiLeonardi called the roll:

Ms. Tennes	Aye
Ms. Harada	Aye
Mr. Wadhwa	Aye
Mr. Salzberg	Aye
Mr. Stafford	Aye
Dr. DiLeonardi	Aye
Mr. Frank	Aye

The motion carried; Student Trustee Swietek favored the resolution.

1/17-14

Conformity of Treasurer

Dr. DiLeonardi offered:

“Be it resolved that effective February 1, 2017, Edwin Chandrasekar is hereby appointed Treasurer to serve at the pleasure of the Board for no additional compensation, provided that before entering upon his duties, the Treasurer shall execute and deliver to the Board a bond, as required by the Illinois Public Community College Act.”

Mr. Salzberg seconded the motion.

Mr. Stafford	Aye
Mr. Frank	Aye
Mr. Wadhwa	Aye
Mr. Salzberg	Aye
Ms. Tennes	Aye
Ms. Harada	Aye
Dr. DiLeonardi	Aye

The motion carried; Student Trustee Swietek favored the resolution.

1/17-15

Approval of New Unit of Instruction

Mr. Frank offered:

“Be it resolved that the Board of Trustees of Community College District 535 approves the Organizational Technology Certificate as a New Unit of Instruction.”

Ms. Harada seconded the motion.

Dean Sompolski explained that this certificate is designed for students who are currently employed as general office workers or office management/technology staff, or for those who are seeking employment and wish to expand their knowledge and to maintain the job skills that they need. President Smith remarked that it is a short term certificate, which will not take long for a student to complete.

Dr. DiLeonardi called the roll:

Ms. Tennes	Aye
Ms. Harada	Aye
Mr. Wadhwa	Aye
Mr. Salzberg	Aye
Mr. Stafford	Aye
Dr. DiLeonardi	Aye
Mr. Frank	Aye

The motion carried; Student Trustee Swietek favored the resolution.

1/17-16 Approval of Emeritus Appointments

Ms. Harada offered:

“Be it resolved that the Board of Trustees of Community College District 535 approve the ten-year Emeritus appointments to Professors Andrea Jill Dybus, Sheila Kerwin, Ralph Gordon McClarren, Mary Ann Pellegrino, and Gabriel Wallace, and to Gary Newhouse, Administrator Emeritus.”

Mr. Salzberg seconded the motion.

Chair Tennes noted that Faculty Emeritus and Administrator Emeritus members are entitled to have their name listed in the College catalog, to receive tuition waivers for three courses of their choice during a calendar year, and they have privileges to access and check out library materials at the College, and to have inter-library loan privileges.

Dr. DiLeonardi called the roll:

Mr. Wadhwa	Aye
Mr. Frank	Aye
Mr. Stafford	Aye
Dr. DiLeonardi	Aye
Ms. Harada	Aye
Ms. Tennes	Aye
Mr. Salzberg	Aye

The motion carried; Student Trustee Swietek favored the resolution.

Adjournment

Chair Tennes announced that the next regularly scheduled meeting of the Board of Trustees of Oakton Community College, District 535, will be Tuesday, February 21, 2017, beginning at 7:30 p.m. at the Skokie campus, 7701 N. Lincoln Avenue, in Rooms P103 and 104.

There being no further business before the Board, Chair Tennes asked for a motion to adjourn the meeting. Trustee Harada made the motion, which was seconded by Trustee Salzberg. A voice vote was called and the meeting was adjourned at 8:40 p.m.

Ann E. Tennes, Chair

Joan DiLeonardi, Secretary

ec
1/2017

A video recording of the January 17, 2017 meeting was made and may be viewed by calling the Media Services office at (847) 635-1998.

Approval of Adoption of Consent Agenda

“Be it resolved that the Board of Trustees of Community College District 535 approves adoption of the Consent Agenda.”

Approval of Consent Agenda Items 2/17-2 through 2/17-6

“Be it resolved that the Board of Trustees of Community College District 535 approves the following items 2/17-2 through 2/17-6 as listed in the Consent Agenda

- 2/17-2 Ratification of Payment of Bills for January 2017
- 2/17-3 Acceptance of Treasurer's Report for January 2017
- 2/17-4 Ratification of Actions of Alliance for Lifelong Learning Executive Board
- 2/17-5 Ratification of Payment of Professional Personnel.
- 2/17-6 Approval of Clinical Practice Agreements.”

Ratification of Payment of Bills for January 2017

The check register detailing the regular monthly bills for January 2017 was sent out on February 17, 2017. The totals by fund are on page 2. This includes approval of travel reimbursements for January 2017.

Board Chair

Board Secretary

EC:vb
2/2017

President's Recommendation: (if not adopted in the Consent Agenda)

That the Board adopt the following resolution:

"Be it resolved that the Board of Trustees of Community College District 535 hereby ratifies expenditures and release of checks by the Treasurer of Community College District 535 in the amount of \$4,790,165.01 for all check amounts as listed and for all purposes as appearing on a report dated January 2017."

OAKTON COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT 535

I hereby certify that materials and/or services for the Education Fund, Operations, Building and Maintenance Fund, Operations, Building and Maintenance Fund (Restricted), Auxiliary Enterprise Fund, and Restricted Purposes, Working Cash, Trust/Agency, Audit, Liability, Protection & Settlement, and Social Security Medicare Fund represented by checks on pages 1-61 numbered 123806-123812, 123814, 123816-123821, 123823-123825, 123827-123833, 123835-123836, 123838-123846, 123848, 123850-123866, 123868-123869, 123871-123874, 123876-123887, 123889, 123891-123901, 123903-123826, 123928-123983, 123985-123987, 123989-124021, 124023, 124024-124061, 124063-124079, 124081-124104, 124107-124112, 124114-124225, 124227-124254, 124256-124278, 124280-124287 and 124289-124296 on the check register, have been received, supporting invoices audited and that these checks were in order for issuance and are hereby listed for ratification by the Board of Trustees.



Treasurer, Oakton Community College District 535

RECAPITULATION

Fund	Gross Payroll	Gross Checks Issued		Sub-Total	Voided Checks	Total
		Accounts Payable				
Education	\$2,585,646.92	\$362,691.49		\$2,948,338.41		\$2,948,338.41
Operations, Building and Maintenance Fund	319,869.04	214,933.40		534,802.44		534,802.44
Maintenance Fund (Restricted)		428,339.26		428,339.26		428,339.26
Bond & Interest						
Auxiliary Enterprise	489,301.97	119,972.51		609,274.48		609,274.48
Restricted purposes	92,264.36	25,070.74		117,335.10		117,335.10
Working Cash						
Trust/Agency	271.70	36,325.74		36,597.44		36,597.44
Audit						
Liability, Protection & Settlement			5,626.00	5,626.00		5,626.00
Social Security/Medicare Loan						
TOALS	\$3,487,353.99	\$1,192,959.14		\$4,680,313.13		\$4,680,313.13
Student Government	881.05	108,970.83		109,851.88		109,851.88
TOTAL PER REPORT	\$3,488,235.04	\$1,301,929.97		\$4,790,165.01		\$4,790,165.01

STUDENT GOVERNMENT AFFIDAVIT
OAKTON COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT 535

Certification of Treasurer

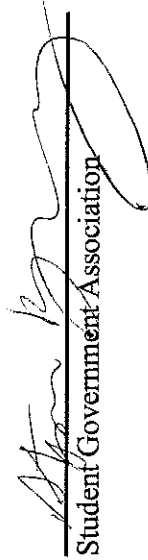
I hereby certify that materials and/or services represented by checks on pages 1-61 numbered 123813, 123815, 123822, 123826, 123834, 123837, 123847, 123849, 123867, 123870, 123875, 123888, 123890, 123902, 123927, 123984, 123988, 124022, 124024, 124062, 124080, 124105, 124106, 124113, 124226, 124255, 124279 and 124288 have been received, supporting invoices audited and that these checks were in order for issuance and are hereby listed for ratification by the Student Government.



Treasurer, Community College District 535

Approval of Expenditures

The Student Government of Community College District 535 hereby ratifies expenditures in the amount of \$109,851.88 for student activities as listed, and ratifies release of these checks as listed above by the Treasurer of Community College District 535 for all purposes as appearing on a report dated January, 2017.



Student Government Association

Acceptance of Treasurer's Report for January 2017

The Treasurer's comments that highlight the significant areas for this report are on page 3. The President asks that questions on the general significance of this month's report be directed to her with the understanding that she will refer questions of detail to the Treasurer for amplification.

EC: vb

President's Recommendation: (if not adopted in the Consent Agenda)

That the Board adopts the following resolution:

"Be it resolved that the Board of Trustees of Community College District 535 receives for filing as a part of the College's official records, the report of the Treasurer for the month of January 2017."

OAKTON COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT 535
TREASURER'S REPORT

January 2017

Edwin Chandrasekar
Vice President for Administrative Affairs
W. Andy Williams
Controller, Budget and Accounting Services

Treasurer's Comments on January 2017 Financial Statements

Page 4. Financial Position Statement

Cash and investments

The net cash and investments decreased by \$1.9 million from the previous month. The monthly collections include \$200,000 in property taxes and PPRT, \$491,000 in federal grants, \$2.2 million in student tuition and fees, and \$656,000 in auxiliary revenues and interest income. Collections totaled \$3.6 million for January 2017.

Of the \$491,000 federal grant funding referred to above, \$414,000 represents Pell and other federal financial aid monies, 38,000 represents the VA Grant, and \$39,000 represents the NSF ATE Nanotech Grant.

The January 2017 cash disbursements included \$4.1 million for operating, \$879,000 for the other funds, \$428,000 for the Master Plan Projects, and \$61,000 for PELL disbursements to students. Disbursements totaled \$5.5 million for January 2017.

Page 5. Summary of Education and Operations and Maintenance Funds Revenues and Expenditures

Revenues

At the end of January, revenues were \$55.2 million or 101% of the prorated budget, compared to \$50.5 million, or 94% for the previous year. Tuition and fees totaled \$24.9 million year to date, or 100% of the prorated budget. Revenues from tuition and fees are recorded as billed.

Expenditures

The current year's total actual operating expenditures of \$36.8 million are attributed to expected operating costs. The operating expenditures are \$1.4 million (3.6%) below prior year's actual expenditures of \$38.1 million for the same period. About 62% of the \$1.4 million decrease are attributed to the areas of instructional, and operations and maintenance.

OAKTON COMMUNITY COLLEGE
 FINANCIAL POSITION OF FUNDS AS OF
 JANUARY 31, 2017
 (IN THOUSANDS)

	Education	Operations & Maintenance	Operations & Maintenance (Restricted)	Bond And Interest	General Long term Debt	Working Cash Auxiliary Agency Restricted	Investment In Plant	Social Security Medicare Audit Tort	Total All Funds
ASSETS									
Cash	\$ 4,660	\$ 342	\$ 229	\$ 351	\$ -	\$ 3,466	\$ -	\$ 671	\$ 9,719
Taxes Receivable	40,525	8,052	-	3,208	-	-	-	110	51,895
Student Tuition Receivable	6,870	2	-	-	-	185	-	-	7,057
Government Funds Receivable	-	-	-	-	-	507	-	-	507
Accrued Interest	51	8	5	-	-	4	-	-	68
Other Receivables	835	55	39	-	-	235	-	2	1,166
Investments									
Short-term	59,097	8,793	6,776	-	-	3,227	-	420	78,313
Long-term	20,128	3,363	2,371	-	-	1,298	-	148	27,308
Due from (to) Other Funds	(14,500)	-	-	-	-	14,500	-	-	-
Inventories - Prepaids	123	-	-	-	37	782	-	-	942
Total Current Assets	117,789	20,615	9,420	3,559	37	24,204	-	1,351	176,975
Net Investment in Plant	-	-	-	-	-	-	106,080	-	106,080
TOTAL ASSETS	\$ 117,789	\$ 20,615	\$ 9,420	\$ 3,559	\$ 37	\$ 24,204	\$ 106,080	\$ 1,351	\$ 283,055
LIABILITIES AND NET POSITION									
Payables	\$ 370	\$ 99	\$ 539	\$ -	\$ -	\$ 266	\$ -	\$ -	\$ 1,274
Accrued Interest Payable	-	-	-	-	115	-	-	-	115
Deferred Tuition Revenue	1	-	-	-	-	46	-	-	47
Accruals	7,684	195	50	-	-	497	-	-	8,426
Bonds Payable	-	-	-	-	36,500	-	-	-	36,500
Total Liabilities	8,055	294	589	-	36,615	809	-	-	46,362
Deferred Inflows of Resources - Property Taxes	36,883	7,320	-	2,915	-	-	-	100	47,218
Total Liabilities and Deferred Inflows of Resources	44,938	7,614	589	2,915	36,615	809	-	100	93,580
Net Position									
Unrestricted	72,851	13,001	8,831	-	-	7,496	-	-	102,179
Restricted	-	-	-	-	-	15,899	-	1,251	17,150
Debt Service	-	-	-	644	(36,578)	-	-	-	(35,934)
Plant	-	-	-	644	(36,578)	-	106,080	-	106,080
Total Net Position	72,851	13,001	8,831	644	(36,578)	23,395	106,080	1,251	189,475
TOTAL LIABILITIES & NET POSITION	\$ 117,789	\$ 20,615	\$ 9,420	\$ 3,559	\$ 37	\$ 24,204	\$ 106,080	\$ 1,351	\$ 283,055

OAKTON COMMUNITY COLLEGE
EDUCATION AND OPERATIONS AND MAINTENANCE FUNDS
SUMMARY OF REVENUES AND EXPENDITURES
SEVEN MONTHS ENDED JANUARY 31, 2017

	Operating Budget (000)	Prorated Budget (000)	Actual (000)	As a % of Prorated Budget	
				Current	Last Year
REVENUES (cash and accrual basis)					
Property Taxes (accrual basis)	\$ 45,582	\$ 26,590	\$ 26,966	101%	102%
Replacement Tax	899	524	701	134%	82%
Chargebacks	62	36	66	182%	126%
State Revenue	3,383	1,973	2,228	113%	(5%)
Tuition and Fees	23,382	24,966	24,883	100%	95%
Other	693	404	318	79%	29%
TOTAL REVENUES	74,001	54,493	\$ 55,162	101%	94%
EXPENDITURES (accrual basis)					
Instructional	34,940	\$ 20,382	20,408	100%	102%
Academic Support	10,139	5,914	4,984	84%	85%
Student Services	7,429	4,334	3,820	88%	91%
Public Services	597	348	298	86%	82%
Operations and Maintenance	9,430	5,501	4,258	77%	88%
General Administration	5,522	3,221	2,754	85%	87%
General Institutional	1,514	883	217	25%	49%
Contingency	331	193	-	0%	0%
Chargebacks	100	58	31	53%	38%
TOTAL EXPENDITURES	70,002	40,835	36,770	90%	93%
Revenues over (under) expenditures	3,999	13,659	18,392		
Net Fund transfers					
To Operation & Maintenance (Rest.) Fund	(5,800)	(3,383)	(3,383)		
From Auxiliary Fund and ALLiance	3,357	1,958	1,958		
To Restricted Fund	(100)	(58)	(58)		
From Working Cash Fund	24	14	14		
To Liability, Protection & Settlement Fund	(608)	(355)	(355)		
To Social Security/Medicare Fund	(874)	(510)	(510)		
Total Transfers	(4,001)	(2,334)	(2,334)		
Net Revenue over (under) expenditures	\$ (2)	\$ 11,325	\$ 16,058		

OAKTON COMMUNITY COLLEGE
REVENUES AND EXPENDITURES
SEVEN MONTHS ENDED JANUARY 31, 2017

OPERATIONS AND MAINTENANCE	Budget (000)	Actual (000)	Actual as a % of Budget
FUND (Restricted)			
REVENUES			
Construction Fee	\$ 365	\$ 346	95%
Interest and Investments Gain/Loss	28	20	71%
Other Revenue	-	(1)	0%
Total revenues	<u>393</u>	<u>365</u>	<u>93%</u>
EXPENDITURES			
Contingency	1,000	-	0%
Facilities Assessment	100	-	0%
HVAC Upgrades	750	20	3%
Natural Area Restoration	475	-	0%
Other Projects	50	-	0%
Roof Drainage	300	11	4%
Roof Replacement - DP	3,250	768	24%
Roof Replacement - RHC	1,750	562	32%
Science & Health Careers Building	325	80	25%
Site and Construction	800	32	4%
Student Gathering Space (DP)	2,025	1,546	76%
Student Street Renovation	600	-	0%
Water Supply Upgrade	750	18	2%
West End Remodeling	1,275	39	3%
Total expenditures	<u>13,450</u>	<u>3,076</u>	<u>23%</u>
State capital contribution	-	-	0%
Transfer in	5,800	3,383	58%
Net	<u>\$ (7,257)</u>	<u>\$ 672</u>	<u>(9%)</u>

AUXILIARY ENTERPRISE FUND (excluding Alliance)	Budget (000)	Actual (000)	Actual as a % of Budget	
			Current	Last Year
REVENUES				
Bookstore Sales	\$ 2,837	\$ 1,421	50%	55%
Instructional Technology	5,653	3,446	61%	61%
ITFS Lease	433	337	78%	66%
Workforce Development	150	38	25%	45%
Copy Center	311	130	42%	44%
Telecommunications	327	191	58%	63%
Travel	60	11	18%	57%
Athletics	20	33	165%	193%
Child Care	511	452	88%	77%
PAC Operations	16	10	63%	50%
Other	312	381	122%	129%
Interest and Investments Gain/Loss	66	19	29%	27%
Total revenues	<u>10,696</u>	<u>6,469</u>	<u>60%</u>	<u>62%</u>
EXPENDITURES				
Bookstore Operating Expenses	2,965	1,447	45%	54%
Instructional Technology	7,018	3,605	51%	59%
ITFS Lease	81	-	0%	0%
Workforce Development	219	98	45%	56%
Copy Center	456	224	49%	43%
Telecommunications	326	175	54%	44%
Travel	60	-	0%	15%
Athletics	1,275	613	48%	44%
Child Care	838	467	56%	62%
PAC Operations	107	43	40%	44%
Other	336	104	31%	35%
Total expenditures	<u>13,681</u>	<u>6,776</u>	<u>50%</u>	<u>52%</u>
Transfers in (out)	<u>(3,661)</u>	<u>(2,136)</u>		
Net	<u>\$ (6,646)</u>	<u>\$ (2,443)</u>		

**ALLIANCE FOR LIFELONG LEARNING
SUMMARY OF REVENUES AND EXPENDITURES
SEVEN MONTHS ENDED JANUARY 31, 2017**

	Operating Budget (000)	Prorata Budget (000)	Actual (000)	Actual As a % Budget	Last Year
<u>REVENUES</u>					
State Revenue	\$ 470	\$ 274	\$ 281	60%	(3%)
Tuition and Fees	888	518	607	68%	53%
Sale of Materials	58	34	33	57%	62%
Institutional Support					
Oakton Contribution	304	177	177	58%	58%
Evening High School	100	58	-	0%	0%
Interest	4	2	-	0%	0%
Other Revenues	1	1	5	500%	13%
Total revenues	1,825	1,065	1,103	60%	38%
<u>EXPENDITURES</u>					
Administrative Support	2,006	1,170	869	43%	33%
Instructional Programs					
Allied Health	181	106	85	47%	53%
Job-related	177	103	68	38%	34%
Home Related	11	6	3	27%	45%
Personal	49	29	18	37%	51%
Community Service	47	27	2	4%	23%
NIPSTA	-	-	4		58%
High School Programs	107	62	50	47%	52%
GED Programs	4	2	-	0%	63%
Kids/Youth Program	12	7	9	75%	57%
ESL Programs	282	165	157	56%	57%
Total Programs	870	508	396	46%	50%
Total expenditures	2,876	1,678	1,265	44%	47%
Revenue over (under) expenditures	<u>\$ (1,051)</u>	<u>\$ (613)</u>	(162)		
Net Position 6/30/16			791		
Net Position end of period			<u>\$ 629</u>		

**OAKTON COMMUNITY COLLEGE
STUDENT ACTIVITIES FUND
SUMMARY OF REVENUES AND EXPENDITURES**

SEVEN MONTHS ENDED JANUARY 31, 2017

	Program Generated Revenue	Revenue Allocated to Programs	Total Revenue and Allocation	Expenditures	Program Net Fav (Unfav)
Activity fees	\$ 506,194				
Interest income	581				
Sub total revenues	<u>506,775</u>				
369901 Student Government Association	-	97,842	97,842	(103,495)	(5,653)
369902 SGA Special Allocations	-	-	-	(4,841)	(4,841)
369903 SGA Computer Equipment	-	-	-	-	-
369910 Occurrence	11,405	60,200	71,605	(48,006)	23,599
369919 Skokie Events Team	80	40,000	40,080	(19,655)	20,425
369920 SGA College Program Board	-	53,375	53,375	(31,278)	22,097
369922 Financial Trading Club	-	200	200	-	200
369923 Global Brigades	276	200	476	(64)	412
369924 Hawaiian Music Club	90	413	503	(49)	454
369925 Otaku Society	-	-	-	-	-
369926 Seeds	-	-	-	-	-
369927 Cheer & Dance Team	497	2,274	2,771	(490)	2,281
369928 African Student Club	202	1,773	1,975	-	1,975
369929 Musicians Club	-	-	-	-	-
369930 Early Childhood Education Club	81	1,853	1,934	(81)	1,853
369931 Students for Social Justice	287	2,072	2,359	(385)	1,974
369932 Ceramics Club	25	1,167	1,192	(925)	267
369933 UNICEF	48	2,891	2,939	-	2,939
369934 Hillel	-	1,418	1,418	(34)	1,384
369935 Honors Student Organization	962	1,914	2,876	(1,022)	1,854
369936 JAM	-	-	-	-	-
369937 Marketing Club	-	-	-	-	-
369938 Table Tennis Club	-	200	200	-	200
369939 French Club	75	457	532	-	532
369940 Gaming Club	-	200	200	-	200
369941 Mongolian Club	-	1,721	1,721	-	1,721
369942 Oakton Visual Organization	-	200	200	-	200
369943 Japan Club	55	2,138	2,193	-	2,193
369944 South East Asian (SEA) Club	230	677	907	(321)	586
369945 Physical Therapy Assistant	762	1,361	2,123	(708)	1,415
369946 Phi Theta Kappa (PTK)	5,150	5,465	10,615	(3,647)	6,968
369947 PRISM	239	200	439	-	439
369948 Oakton Christian Fellowship Club	-	-	-	-	-
369949 Mission Bible Club	-	185	185	-	185
369950 Hispanic Club	75	1,124	1,199	(498)	701
369951 Society of Women Engineers	291	1,740	2,031	(155)	1,876
369952 Student Nurses May 2012	-	-	-	-	-
369953 Polish Club	-	766	766	-	766
369954 Stem Club	140	200	340	(85)	255
369955 Ecology Club	-	-	-	-	-

OAKTON COMMUNITY COLLEGE
STUDENT ACTIVITIES FUND
SUMMARY OF REVENUES AND EXPENDITURES

SEVEN MONTHS ENDED JANUARY 31, 2017

	<u>Program Generated Revenue</u>	<u>Revenue Allocated to Programs</u>	<u>Total Revenue and Allocation</u>	<u>Expenditures</u>	<u>Program Net Fav (Unfav)</u>
369956	Philosophy Club	-	-	-	-
369957	Student Nurses Dec. 2014	-	-	(1,077)	(1,077)
369958	Chinese Culture Club	-	-	-	-
369959	Black Student Union	75	1,555	(48)	1,582
369960	Muslim Student Association	346	2,125	-	2,471
369961	DECA	52	200	58	310
369962	Nurses Dec 2015	-	-	-	-
369963	Art Club	80	373	(208)	245
369964	Oakton Helping Others	585	1,657	(492)	1,750
369965	Law Enforcement Club	-	-	-	-
369966	Oakton's Economic Club	101	-	(39)	62
369967	Student Nurses May 2015	156	1,264	-	1,420
369968	Medical Lab Tech Club	-	-	-	-
369969	European Culture Club	-	-	-	-
369970	Fit Club	-	-	-	-
369971	Habitat for Humanity	1,699	946	(392)	2,253
369972	PAYO	-	-	-	-
369973	Korean Campus Crusade For Christ	-	-	-	-
369974	Victor Alpha Sierra Club	-	-	-	-
369975	Dreamers Club	150	200	-	350
369976	ROTO Club	-	631	(161)	470
369977	Chess Club	-	-	-	-
369980	Go Club	-	-	-	-
369981	Chicago Computer Society	-	-	-	-
369982	Graphic Design Club	40	708	-	748
Sub Totals	<u>24,254</u>	<u>293,885</u>	<u>318,139</u>	<u>(218,098)</u>	<u>100,041</u>

Fund Summary

Total Revenues	\$ 531,029
Total Expenditures	(218,098)
Total Transfers to other funds	(266,012)
Excess revenues over expenditures	<u>46,919</u>
Net Position 6/30/16	335,271
Net Position, end of period	<u>\$ 382,190</u>

OAKTON COMMUNITY COLLEGE
AUTOMATIC CLEARING HOUSE (ACH) WIRE TRANSFERS & PAYMENTS
JANUARY, 2017

GENERAL FUND TRANSFERS/PAYMENTS						
DATE	AMOUNT	SELF-INSURANCE	REFUNDS/STUDENT-DISBURSEMENTS	ILLINOIS SALES TAX	EMPLOYEE HEALTH INSURANCE CCHC	CHASE CREDIT CARD
1/13/2017	\$ 8,147.91	\$ 8,147.91				
1/23/2017	2,089.00			\$ 2,089.00		
1/25/2017	8,240.83					\$ 8,240.83
1/27/2017	672,278.66				\$ 672,278.66	
1/27/2017	16,865.78	16,865.78				
1/27/2017	28,443.66		\$ 28,443.66			
TOTAL	\$ 736,065.84	\$ 25,013.69	\$ 28,443.66	\$ 2,089.00	\$ 672,278.66	\$ 8,240.83

PAYROLL TAXES - TRANSFERS/PAYMENTS						
DATE	AMOUNT	FEDERAL PAYROLL TAXES	STATE PAYROLL TAXES	SURS	CREDIT UNION AND TAX SHELTERS	
1/13/2017	\$ 236,135.36	\$ 236,135.36				
1/13/2017	49,048.76		\$ 49,048.76			
1/13/2017	136,707.55			\$ 136,707.55		
1/13/2017	53,752.25				\$ 53,752.25	
1/27/2017	255,791.78	255,791.78				
1/27/2017	59,303.09		59,303.09			
1/27/2017	161,879.63			161,879.63		
1/27/2017	63,722.02				63,722.02	
TOTAL	\$ 1,016,340.44	\$ 491,927.14	\$ 108,351.85	\$ 298,587.18	\$ 117,474.27	

Ratification of Actions of the Alliance for Lifelong Learning Executive Board

The salary payments and rescinds include the following:

- a. Salary payments in the amount of \$257,101.32 for part-time teaching services for the Alliance for Lifelong Learning Spring 2017.
- b. Salary rescinds in the amount of \$1,821.50 for part-time teaching services for the Alliance for Lifelong Learning Spring 2017.

CH:nmi
2/14/2017

President's Recommendation: (if not adopted in the Consent Agenda)

“Be it resolved that the Board of Trustees of Community College District 535, in its capacity as governing board of the administrative district of the Alliance for Lifelong Learning Program, ratifies and approves the actions of the Executive Board in items a and b as stipulated above, and hereby approves the expenditures in the amount not to exceed \$257,101.32 for all funds listed in item a.”

Ratification of Payment of Professional Personnel - Spring 2017

Comparative figures:

Spring 2017 Part-Time	Spring 2016 Part-Time
\$ 3,811,653.84	\$ 3,646,849.19
Spring 2017 Overload	Spring 2016 Overload
\$ 380,228.94	\$ 332,733.60

IL:pt
2/2017

President's Recommendation: (if not adopted in the Consent Agenda)

That the following resolution be approved:

1. "Be it resolved that the Board of Trustees of Community College District 535 ratifies the payment of salaries for teaching on a part-time basis during the spring semester, 2017; the total payment amounting to \$3,811,653.84."
2. "Be it further resolved that the Board of Trustees of Community College District 535 ratifies the payment of salaries for teaching on an overload basis during the spring semester, 2017 the total payment amounting to \$380,228.94."

Approval and Ratification of Clinical Practice Agreements

The College would like to execute clinical practice agreements as follows:

Human Services

New: **Turkish American Society of Chicago** – This is the College’s standard agreement for a four-year, seven-month period.

Medical Laboratory Technology and Phlebotomy

Renewal: **Professional Clinical Laboratories, LLC d/b/a PCL Alverno** – This is Alverno’s agreement, automatically renewable on an annual basis. It has been reviewed and approved by the College faculty and administration.

Physical Therapist Assistant

Renewal: **Chicago Health & Physical Therapy Center** – This is the College’s standard agreement for a four-year, seven-month period.

Further, the College would like to ratify a clinical practice agreement as follows:

Nursing

New: **Alden Des Plaines** – This is Alden’s agreement for a one-year period, automatically renewable on an annual basis. It has been reviewed and approved by the College faculty and administration.

IL/md

2/15/2017

President's Recommendation: (if not adopted in the Consent Agenda)

That the Board adopt the following resolutions:

“Be it resolved that the Board of Trustees of Community College District 535 approves the following cooperative agreements:

For the Human Services Program

Turkish American Society of Chicago – Mount Prospect

For the Medical Laboratory Technology and Phlebotomy Programs

Professional Clinical Laboratories, LLC d/b/a PCL Alverno – Hammond, IN

For the Physical Therapist Assistant Program

Chicago Health & Physical Therapy Center, S.C. – Chicago.”

“Be it further resolved that the Board of Trustees of Community College District 535 ratifies the following cooperative agreement:

For the Nursing Program

Alden Des Plaines – Des Plaines.”

Authorization to Approve February 2017 Purchases

Any purchase exceeding \$25,000 requires Board approval. The following purchases meet that criteria. If the Board so desires, this resolution will enable the Board to approve all of the following purchases in a single resolution.

Item “a” was approved at the January 17, 2017 Board of Trustees meeting and item “b” was previewed at the October 18, 2016 Board of Trustees meeting.

DLS:kr
2/15/2017

President’s Recommendation:

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535 authorizes the approval of the attached resolutions, as stipulated in the following agenda items, for the purchase of the following:

<u>Agenda Item</u>	<u>Page(s)</u>	<u>Description</u>	<u>Vendor</u>	<u>Amount</u>
2/17-7a	1	Multimedia Projectors Rescind	Midwest Computer Products, Inc.	\$ (45,500.00)
		Purchase	Troxell Communications	\$ 59,675.00
2/17-7b	1	Engineering Services for HVAC System Replacement at the Skokie Campus	Kluber, Inc.	\$ 207,590.00
GRAND TOTAL				\$ 221,765.00.”

Authorization to Rescind and Purchase Multimedia Projectors

At the January 2017 meeting, the Board of Trustees authorized the purchase of 28 (of the 35 budgeted) Hitachi projectors at a unit price of \$1,625 for a total of \$45,500. Despite receiving product and price verification from the vendor, Midwest Computer Products, Inc., they have now withdrawn their bid.

The next lowest, responsible, authorized Hitachi dealer is Troxell Communications. The unit price submitted by Troxell is \$1,705 per projector. Recently, the President's Council authorized funds to purchase additional projectors. Therefore, the Administration is requesting to increase the quantity of projectors from 28 to 35.

The Administration is seeking Board approval to rescind the purchase of 28 Hitachi projectors from Midwest Computer Products for a total of \$45,500 and authorize the purchase of 35 Hitachi projectors from Troxell Communications for a total of \$59,675. Troxell Communications has been a long standing, reliable vendor for the College. The Administration is confident that they will continue to meet the College's needs. Delivery is expected in the second week of March. College personnel will install the projectors in the classrooms.

DLS:kr
2/15/17

President's Recommendation:

That the Board adopt the following resolutions:

“Be it resolved that the Board of Trustees of Community College 535 rescinds the purchase of Multimedia Projectors from Midwest Computer Products, Inc., 33W512 Roosevelt Road, West Chicago, Illinois 60185 for a total of \$45,500.”

“Be it further resolved that the Board of Trustees of Community College District 535 authorizes the purchase of Multimedia Projectors from Troxell Communications, 2413 W. Algonquin Road, Algonquin, Illinois 60102 for a total of \$59,675 in accordance with their bid in response to Invitation to Bid #1205-16-06.”

Authorization to Purchase Engineering Services for HVAC System Replacement at the Skokie Campus

The FY2017-FY2019 Capital Improvement Plan (CIP) outlines the need for an HVAC System Upgrade/Replacement project at the Skokie campus. The project provides an opportunity to replace rooftop cooling units and/or create a central plant indoors, in an underutilized basement. This new plant will allow for a longer equipment life cycle and easy access for repairs, along with the replacement of the current aged, uneconomical, and underperforming HVAC system. The end result of this project will be the use of a more energy efficient and accurately controllable HVAC system which will consume less energy to operate the Skokie campus. The projected cost for this replacement project is \$4.1 million.

Kluber, Inc. is one of the College's approved engineering firms based on the QBS process previously approved. They have an extensive knowledge of the College's multiple mechanical systems as they have completed many engineering projects for the College. The College was able to negotiate a reduced fee for this project based on specifications and drawings prepared by Kluber for a prior project. The total engineering fees will be \$207,590. The College is confident that Kluber will work collaboratively with College staff to complete the work necessary for this project.

EC
2/15/2017

President's Recommendation:

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College 535 authorizes the purchase of Engineering Services for HVAC System Replacement at the Skokie Campus from Kluber, Inc., 10 S. Shumway Avenue, Batavia, Illinois 60510 for a total of \$207,590 per their response to Request for Pricing #ENG 01-112216.”

Preview and Initial Discussion of March 2017 Purchases

The following purchases will be presented for approval at the March 2017 Board of Trustees meeting:

a) Elevator Maintenance - Five Year Contract - The College has a total of fourteen elevators; a) five passenger elevators, one freight elevator, and one lift at the Des Plaines campus, b) one passenger elevator and one freight elevator in the Lee Center, and c) three passenger elevators and two lifts at the Skokie campus. The Facilities Director and the Purchasing Manager are collaborating to prepare a comprehensive, multi-year bid for elevator maintenance. The elevators require monthly maintenance which includes inspections, preventative maintenance procedures, and testing. The elevator maintenance contract will also provide a set labor rate for repairs, establish an emergency response time, and establish minimum timeframes for emergency call back services.

Currently, the College pays \$27,816 annually for this monthly maintenance. This amount does not include elevator certification fees which cost approximately \$2,200 annually and are conducted by an independent elevator inspector. The current contract expires in June 2017.

b) Xerographic Paper – The purchase of xerographic paper was originally previewed in June of 2016 with the expectation of sending out a bid and seeking Board approval in August 2016. Fortunately, the College's paper usage has declined over the past few years. Therefore, the purchase was able to be deferred. In FY13, the College used 8.8 million sheets within twelve months. In 2014, the same amount of paper lasted thirteen months, and in FY15 and FY 16, the paper lasted fifteen months. The Administration attributes this decline to many factors including a) a concentrated effort on recycling and waste reduction, b) an increase in double sided printing and copying, and c) a reduction in printed materials due to various online learning systems.

In August of 2015, the Board approved the most recent purchase of 8.8 million sheets (two full truckloads) of recycled xerographic paper at a total cost of \$46,609.20. The Purchasing department is currently preparing the next Invitation to Bid for Xerographic Paper. As in the past, vendors will be invited to submit pricing for both regular and recycled paper. This paper will be used in the Copy Center production copiers, all multifunction office devices, and all laser printers on campus. Reports from the current vendor indicate that the price should be similar to 2015. The College will again be purchasing 8.8 million sheets of paper and hopes that it will last fifteen months or longer. Throughout the year, the paper will be delivered to the College's Des Plaines and Skokie campuses as needed. The Administration will give consideration to the College's budget and green initiatives when deciding to purchase the regular or recycled paper. The total cost is estimated at \$47,000 to \$50,000.

c) Truck for the Grounds/Maintenance Department – A Ford F350 truck was one of the items on the FY16-17 capital equipment list that was put “on hold” this past fall. The new truck was expected to replace a 2003 F350 Ford dump/plow truck which is in very poor condition. After a comprehensive Administrative budget review, the new truck has subsequently now been approved for purchase this spring. While the 2003 truck has low mileage, many parts are rusty and the driving conditions are considered heavy duty as the trucks’ primary functions are for parking lot plowing and salting, transportation to pick up landscape supplies and materials, and a general speed not exceeding 35 miles per hour during operation.

The Facilities department will provide specifications and Purchasing department will be issuing a bid for the purchase of a new 2017 Ford F350 medium-duty pickup truck with accessories. Final vendor selection and bid results will be presented at the March 2017 Board meeting for approval. The College has budgeted \$64,070 for this purchase.

d) Sanitary Lift Station Replacement - The FY17-19 Capital Improvement Plan (CIP) includes \$400,000 for a Sanitary Lift Station Replacement/Renovation project at the Des Plaines campus. This work is scheduled for FY18. The current lift station is almost forty years old and is not able to accommodate the high volume operation of the campus. In addition, the design and capabilities of a forty year old system cannot compare with today’s current design specification standards.

At the December 2016 meeting, the Board of Trustees approved a contract with Manhard Consulting, Ltd. to provide the engineering services for this project. Manhard’s comprehensive engineering report includes an evaluation of the lift station components along with their current age and condition. The report also includes two project options which describe the proposed work, the estimated price, the risks/benefits of each option, and Manhard’s recommendation.

Option 1 - Partial Repair of the Lift Station estimated at \$275,000. This option could service the College for another 10-35 years, but carries the risk of depending on highly aged components and equipment, along with an under designed system. Given the added volume and usage, along with significant age, there is a strong concern that the lift station could fail. Catastrophic failure of the lift station would cause the College to close until proper operation was restored.

Option 2 - Full Replacement of the Lift Station estimated at \$600,000. This option would provide the College with a complete new Sanitary Lift Station system designed to today’s current operation specifications and standards. Manhard believes this is the best option, stating “It is in the best interests of the College to look at complete replacement of the existing Lift Station system and design.”

The Administration agrees with Manhard's recommendation and therefore, will seek Board approval for the Full Replacement of the Lift Station for an estimated \$600,000. Manhard will collaboratively work with the College's construction management team to develop the bid specification for this work. Bids will be sent to professional contractors who specialize in this work. Bid results, including project price, a contingency request, and selected contractor, will be presented at an upcoming Board meeting.

It should be noted that the underground force main piping part of this project is a sealed system. Therefore, at this time, Manhard is unable to fully evaluate the complete length of the existing condition of this piping without completely digging up and exposing the pipe. Once the actual project work begins on the lift station, Manhard will be able to video camera scope the underground piping and determine if any repair or replacement is necessary. Until this inspection is done, it is unknown if there will be an additional expense. If required, the Administration will return to the Board to seek approval of the additional funds.

Approval to Consolidate Operations of Early Childhood Education Centers

For many years, Oakton has operated two high-quality centers, in Des Plaines and Skokie, with the purpose of supporting the College's Early Childhood Education academic program. A review of the program found the College is able to appropriately support the academic needs of its students with one high-quality center.

The state budget crisis has forced the College to maximize the use of its financial resources to benefit students. Unfortunately, the College can no longer afford the luxury of subsidizing two sites to support the same academic program. The recommendation to consolidate operations at the Skokie Early Childhood Center would dramatically reduce substantial losses from the operation of duplicative units.

The consolidation would result in the elimination of six (6) positions. The College is currently negotiating with the Classified Staff Association regarding the layoffs of the affected employees as a result of the consolidation of sites.

The Des Plaines site would close effective June 30, 2017 and the College will assist affected families in finding quality child care.

JLS
2/2017

President's Recommendation:

That the Board adopts the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535 hereby approves the recommendation to Consolidate Operations of the Early Childhood Education Centers to the Skokie site and eliminate the six (6) positions at the Des Plaines site effective July 1, 2017.”

Approval of Notice of Non-Renewal of Short Term Faculty Contract

Faculty member, Stephanie Blumer was hired as temporary, full-time faculty member. She has served the College well; however, the Illinois Public Community College Act 805, Chapter 110, Section 3B-3 requires that the Board of Trustees serve notice of dismissal of non-tenured faculty members when the Board determines that the faculty member will not be re-employed for the next academic year. The Notice must be given no later than sixty (60) days before the end of the current academic term.

IL:pt
2/2017

President's Recommendation:

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535, in accordance with the Illinois Public Community College Act 805, Chapter 110, Section 3B-3, non-tenured faculty on a one-semester or one-year contract should receive notice of dismissal no later than sixty (60) days before the end of the academic year or term. At this time, the Board has determined that the services of temporary, full-time faculty member Stephanie Blumer will not be required for the 2017-2018 academic year.”

Acceptance of Nomination for Director, Oakton Community College Educational Foundation

A Candidate for the Oakton Community College Educational Foundation has been nominated for membership to the Board. The Foundation Governance Committee is presenting Mr. Corey Wise of Rivers Casino. The Governance Committee has carefully screened the candidate and ensures the College that he will be a valuable asset to the Foundation Board.

MK:ar
2/2017

President's Recommendation:

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535 affirm the nomination of the following individual as Director of the Oakton Community College Foundation:

Corey Wise, Senior Vice President and General Manager, Rivers Casino
Des Plaines, Illinois 60018.”

Authorization to Name Spaces

In 2015, the Oakton Educational Foundation embarked on the *Building Leaders and Legacies* initiative, which provides naming opportunities for individual rooms and spaces on campus. Naming opportunities are currently available in both the Margaret Burke Lee Science and Health Careers Center (Lee Center) and the new Student Center at the Des Plaines campus. They range in value from \$5,000 to \$200,000, providing donors with a highly visible highly visible, timeless tribute and assisting the college with funding for capital improvements and other student success initiatives.

The new Student Center at the Des Plaines campus was inaugurated on January 17, 2017, and the Foundation has gratefully received commitments for four individual room/spaces as follows: Oakton employees contributed and pledged a total of \$100,000 to name the outside terrace within the center; the Oakton Community College Student Government Association pledged a total of \$50,000 to name the Student Government Association Executive Office (Room 1543); the Oakton Educational Foundation Board of Directors contributed a total of \$25,000 to name Meeting Room A (Room 1535); Rivers Casino contributed a total of \$25,000 to name the Club and Organization Office (Room 1541); and the Oakton Alumni Council pledged \$15,000 to name the Student Center fireplace. Pursuant to Board Policy 1024 that requires Board approval for the naming of any College Facility, the Foundation requests consideration of the Board of Trustees to recognize the commitment and generosity of the constituents above.

The Foundation also requests consideration of the Board of Trustees to recognize the generosity of Rivers Casino by creating a special naming opportunity in the Lee Center. Rivers Casino donated \$70,000 in equipment purchases for the Nursing, Physical Therapist Assistant, and Medical Laboratory Technology programs housed in the Lee Center. The Foundation recommends the third-floor student lounge in the Lee Center for this special naming opportunity.

President's Recommendation:

“Be it resolved that in recognition of the groups above and appreciation for their support of the Educational Foundation’s *Building Leaders and Legacies* initiative, and consistent with Board Policy 1024, the following rooms and spaces will be named in the Margaret Burke Lee Science and Health Careers Center (Lee Center) and the Student Center:

- Student Center Terrace, Student Center – a gift from Oakton employees;
- Student Government Association Executive Office, Room 1543, Student Center – in honor of Ann Marie Barry;
- Meeting Room A, Room 1535, Student Center – a gift from the Oakton Educational Foundation Board of Directors;
- Club and Organization Office, Room 1541, Student Center – Rivers Club and Organization office;
- Fireplace, Student Center – a gift from Oakton alumni;
- Third-floor Student Lounge, Lee Center – Rivers Lounge

Approval of Award of Tenure

The granting of tenure is a positive act of the College and the Board of Trustees. Illinois Public Community College Act 805, Chapter 110, Section 3B-2 provides that faculty members who are employed for three consecutive years shall be tenured unless notice is received sixty (60) days before the end of the school year.

The College has eight faculty members who will complete their third consecutive year at the end of the spring 2017 semester: Olga Cedrina, Tina Fakhrid-Deen, Nizar Handzic, Megan Klein, Paula Luszcz, Michael Mauritzen, Ivan Temesvari, Suzanne Ziegenhorn.

IL:pt
2/2017

President's Recommendation:

That the Board adopt the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535, by the authority vested in it by the State of Illinois, hereby grants tenure, effective after the completion of the Spring 2017 semester, to the following faculty:

Olga Cedrina, Associate Professor of Mathematics
Tina Fakhrid-Deen, Assistant Professor of English
Nizar Handzic, Associate Professor of Biology
Megan Klein, Assistant Professor of Anthropology/Sociology
Paula Luszcz, Professor of Early Childhood Education
Michael Mauritzen, Assistant Professor of English
Ivan Temesvari, Assistant Professor of Mathematics and Computer Science
Suzanne Ziegenhorn, Assistant Professor of Biology.”

First Read of Policies

Business Policy 3003 provides direction to the College Treasurer on investments of College funds and Business Policy 3034 provides direction to the College Treasurer on management of the Net Assets in the Education and the Operations and Maintenance Funds. The recommended revisions to Policy 3003 align the policy to current practices at Oakton. The proposed revisions to Policy 3034 align with best practice recommendations from the GFOA and provides flexibility for the administration to utilize net assets for capital expenditures.

In accordance with College policy, action on the proposed revisions to Policy 3003 and Policy 3034 will take place at the next regular meeting of the Board of Trustees on March 21, 2017.

EC:vb
2/2017

President's Recommendation:

That the Board adopts the following resolution:

“Be it resolved that the Board of Trustees of Community College District 535 hereby accepts for review, the proposed revisions to Policy 3003 and Policy 3034, attached hereto, with action to take place at the next regularly scheduled meeting of the Board of Trustees on March 21, 2017.”

Deleted text = ~~Strickout~~
New text = ***Bold Italics***

3003
08/20/96
Revised 10/20/98
Renumbered 7/1/01
Revised 1/17/06
Revised 1/27/09
Revised 2/17/15
Revised 3/21/17
1 of 6

BUSINESS

Investment of College Funds

This policy provides for direction to the College Treasurer on investment of College funds.

Objectives

Investments shall be undertaken to ensure the preservation of principal in the overall portfolio. To attain this objective, only appropriate investment instruments will be purchased and insurance or collateral may be required to ensure the return of the principal.

The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account the risk constraints, the cash flow characteristics of the portfolio and legal restrictions for return on investments.

The College Treasurer shall seek to act responsibly as custodian of the public trust and shall avoid any transactions that might impair public confidence in the College, the Board of Trustees, or the position of Treasurer.

The College Treasurer may use longer term investments to increase yield, provided, however, that sufficient funds are available to meet all disbursement obligations.

Investment Instruments and Credit Risk

All investments shall be made in accordance with the Illinois Public Funds Investment Act (30 ILCS 235/4 et seq.), as may be amended from time to time (hereinafter referred to as the “Act”). All transactions involving College funds and related activity of any funds shall be administered in accordance with the provisions of this policy and the canons of the “prudent person rule.” The “prudent person” rule states, “Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.”

The College has chosen to limit its allowable investments to those instruments listed below:

- A. Bonds, notes, certificates of indebtedness, treasury bills or other securities carrying the full faith and guarantee of the United States government.
- B. ***Bonds, notes, debentures, or other similar obligations of the United States of America, its agencies, and its instrumentalities***
- C. ~~B.~~ FDIC insured or ***collateralized*** interest bearing savings accounts, interest bearing certificates of deposit or interest bearing time deposits, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act 205ILCS5.
- ~~D. Certificates of deposit with a FDIC insured institution that secures in the College's name, collateral, or insurance in excess of coverage provided by the FDIC as shall be established from time to time.~~
- D. ***Municipal bonds issued by a county, park district, sanitary district, or other municipal corporation, or bonds and other interest bearing obligations of the State of Illinois, or of any other state or of any political subdivision or agency of the State of Illinois or of any other state, whether the interest earned thereon is taxable or tax-exempt under federal law.***
- E. Collateralized repurchase agreements of government securities which conform to the requirements stated in 30ILCS235 2(g) or 2(h).
- F. Public Treasurer's Investment Pool created under Section 17 of the State Treasurer's Act.
- G. ~~Illinois Metropolitan Investment Fund.~~ ***Any other investment pool created under Section 17 of the State Treasurer Act provided the pool is rated AAAM by Standard & Poor's.***
- ~~H.~~ ***Money Market Funds registered under the Investment Company Act of 1940 provided that their portfolio is limited to obligations described in this section or collateralized at 105% Paragraph A or B of this section and provided the Fund are is rated AAAM by Standards & Poor's (AAAM is the highest rating).***
- I. ***Short term obligations of corporations organized in the United States with assets exceeding \$500,000,000 if: (i) such obligations are rated at the time of purchase at the highest short-term rating established by at least 2 standard rating services and that mature not later than 270 days from the date of purchase, (ii) such purchases do not exceed 10% of the corporation's outstanding obligations, and (iii) no more than 33% of the College's funds may be invested in short term obligations of corporations.***

The Treasurer shall not invest in derivatives of any type. ***Notwithstanding, the College may invest in mortgage-backed securities guaranteed as to principal and interest by the United States government or by its agencies or instrumentalities.***

Concentration Risk

The College shall diversify its investment portfolio to reduce the risk of loss from over-concentration in a specific maturity, issuer or class of securities. Diversification strategies shall be determined and revised periodically by the College Treasurer.

The following ranges shall apply concerning the concentration of risk associated with the portfolio. *At the time of investment, the College shall seek to maintain concentrations below the following recommended levels:*

Description	Maximum Portfolio Investment Exposure Guidelines ⁽¹⁾
Bonds, notes, certificates of indebtedness, treasury bills, or other securities carrying the full faith and guarantee of the United States government.	33% 100%
<i>Bonds, notes, debentures, or other similar obligations of the United States of America, its agencies, and its instrumentalities</i>	100%
<i>Mortgage-backed securities guaranteed as to principal and interest by the United States government or by its agencies or instrumentalities</i>	33%
FDIC insured <i>or collateralized</i> interest bearing savings accounts, interest bearing certificates of deposits or interest bearing time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act 205ILCS5.	33% 100%
Certificate of deposit with a FDIC insured institution that secures in the College's name, collateral, or insurance in excess of the \$100,000 (or \$250,000 limit through 12-31-09) provided by the FDIC.	33%
<i>Municipal bonds issued by a county, park district, sanitary district, or other municipal corporation, or bonds and other interest bearing obligations of the State of Illinois, or of any other state or of any political subdivision or agency of the State of Illinois or of any other state, whether the interest earned thereon is taxable or tax-exempt under federal law.</i>	33%
Collateralized repurchased agreements of government securities which conform to the requirements stated in 30ILCS235 2(g) or 2(h)	33%
Public Treasurer's Investment Pool created under Section 17 of the State Treasurer's Act.	50% 70%
Illinois Metropolitan Investment Fund <i>Any other investment pool created under Section 17 of the State Treasurer Act provided the pool is rated AAAM by Standard & Poor's</i>	50%70%
Money Market Funds provided that their portfolio is limited to obligations described in this section or collateralized at 105% and are rated AAA by Standard & Poor's (AAA is the highest rating)	50%
<i>Short-term obligations of corporations</i>	33%

(1) Funds obtained through the issuance of debt, inclusive of capitalized interest, are exempt from the calculation of Concentration Risk.

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from raising interest rates, the College will limit its investment portfolio to no more than 50% maturing more than ~~one~~*three* years from the date of purchase unless approved by the Board through a special resolution.

Collateralization

Time deposits in excess of FDIC insurable limits shall be secured by collateral acceptable under the Act or by private insurance, to protect public deposits in a single financial institution in the event of default evidenced by a written collateral agreement that meets the requirements of the Financial Institution Resource Recovery Enforcement Act (FIRREA).

Collateral must be placed in safekeeping at or before the time the College acquires the investments so that it is evident that the purchase of the investment is predicated on secured collateral. The fair value of collateral must be at 1025% of the value of the uninsured deposits with the institution. *The College may additionally accept as collateral letters of credit issued by a Federal Home Loan Bank in an amount equal to at least market value of that amount of funds deposited exceeding the insurance limitation provided by the Federal Deposit Insurance Corporation or the National Credit Union Administration or other approved share insurer.*

Third party safekeeping of collateral is required; acceptable locations are:

- a Federal Reserve Bank or its branch office;
- at another custodial facility in a trust or safekeeping department through book entry at the Federal Reserve;
- All collateral will be held in the name of Oakton Community College.

Substitution or exchange of collateral securities held in safekeeping for the College must be approved exclusively by the College Treasurer, provided the market value of the replacement collateral is equal to or greater than the market value of the securities being replaced.

Safekeeping of Securities

All securities and commercial paper shall be held in safekeeping at a custodial facility – generally in a trust or safekeeping through book entry at the Federal Reserve (unless physical securities are involved) – independent from any bank or brokerage firm handling securities transactions for the College. Payment for investments and receipt or delivery of investment certificates or records shall be controlled by the independent financial institution's trust department on a deliver versus payment (DVP) basis.

Qualified Financial Institutions and Intermediaries

1. Depositories – Demand Deposits

Any financial institution selected by the College shall provide normal banking services, including but not limited to: checking accounts, wire transfers and safekeeping services.

The College shall not maintain funds in any financial institution that is unable to post the required collateral or insurance for funds in excess of FDIC insurable limits.

2. Banks and Savings and Loans – Certificates of Deposit

Any financial institution selected to be eligible for the College's competitive certificate of deposit purchase program shall: (a) provide wire transfer and certificate of deposit safekeeping services; (b) be a member of the FDIC system and shall be able to post the required collateral or insurance for funds in excess of FDIC insurable limits; and (c) meet the financial criteria established by the College.

3. Intermediaries

Any financial intermediary selected to be eligible for the College's competitive investment program shall: (a) provide wire transfer and deposit safekeeping services; (b) be a member of a recognized U.S. Securities and Exchange Commission Self Regulatory Organization, such as but not limited to the New York Stock Exchange, National Association of Securities Dealers, Municipal Securities Rule Making Board; (c) provide an annual audit upon request; (d) have an office of Supervisory Jurisdiction with the State of Illinois and be licensed to transact business in Illinois; and (e) be familiar with and understand the College's investment policy and accept financial responsibility for any inappropriate investment.

Management of Program

The Treasurer is authorized to purchase and sell investments, authorize wire transfers, authorize the release of pledged collateral, and to execute any documents required to carry out this investment policy, including but not limited to wire transfer agreements, depository agreements, safekeeping agreements, *investment advisory agreements*, and custody agreements. The wording of such agreements is the responsibility of the Treasurer, with advice from legal counsel and auditors, and the Treasurer shall periodically review the agreements for their consistency with College policy and State law.

The Treasurer is responsible for management of the College's investment program, and shall establish a system of internal controls and written operational procedures designed to regulate the activities of subordinates, and to prevent losses of funds that might arise from

fraud, employee error, misrepresentation by third parties, or imprudent actions by employees or representatives of the financial institution or intermediary. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions, check signing, check reconciliation, deposits, bond payments, report preparation and wire transfers. No person may engage in any investment transaction on behalf of the College except as provided for under the terms of this policy and the corresponding procedures.

To solicit bids for securities and certificates of deposit, the Treasurer may use financial intermediaries, brokers and/or financial institutions.

Performance

The Treasurer will seek to earn a rate of return appropriate for the type of investments being managed and in accordance with the portfolio objectives established hereinabove. In general, the Treasurer will strive to earn an average rate of return equal to or greater than the Illinois Funds (Public Treasurer's Investment Pool) rate.

Ethics and Conflicts of Interest

Officers and employees of the College involved in College investments shall refrain from personal business activity that could conflict with the proper execution of the College's investment program, or which could impair his/her ability to make impartial investment decisions on behalf of the College.

Indemnification

Officers and employees of the College acting in accordance with this investment policy and written operational procedures as have been or may be established and exercising due diligence, shall be relieved of personal liability for an individual security's credit risk or market changes.

Reporting

The Treasurer shall submit to the College's Board of Trustees and President a quarterly investment report which shall include information regarding securities in the College's portfolio by class or type, original cost, income earned, and market values as of the report date. Generally accepted accounting principles shall be used for valuation purposes. The report shall indicate any areas of policy concern and planned revision of investment strategies.

Deleted text = ~~Strickout~~

New text = ***Bold Italics***

3034

12/14/10

Reviewed 2/17/15

Reviewed 2/21/17

Revised 3/21/17

1 of 3

BUSINESS

Operating Funds Net Asset Policy

General

This policy provides direction on management of the Net Assets in the Education and the Operations and Maintenance Funds – referred to as the “Operating Funds.”

The College intends to maintain an appropriate balance in the College’s net assets in the Operating Funds in order to maintain a strong financial grounding and to mitigate current and future risks and to ensure stable tax rates.

Principles

The general principles the College will employ in the management of the Net Assets include the following:

- The use of Operating Fund net assets to finance current operations will not be permitted except to cover extraordinary circumstances.
- Bond ratings and credit implications will be considered.
- Targeted financial ratios will be utilized.
- Net assets may be used to support long term capital improvement plans and/or initiatives in fulfillment of its mission and strategic objectives.
- When both restricted and unrestricted resources are available for use, restricted resources will be used first and then unrestricted resources.
- The College’s dependence on its property tax base and its vulnerability to the state’s financial condition, student enrollment, and its ability to charge tuition and fees will be considered.

- Factors to be considered will include the relative significance and timing of both property taxes and state funding revenues to the Operating Funds. It should be noted that property taxes are collected by Cook County (only) two times per year and there are current uncertainties surrounding both the timing and receipt of state monies.

Targeted Financial Ratios

Bond rating agencies use a host of metrics to assess an institution's creditworthiness. Some of the metrics are quantitative; some are not. The College will set targets for several key ratios that assess the College's overall financial health. These targets are set based on median ratios of similarly rated organizations published by Moody's and Standard & Poor's.

The Financial Ratios are as follows:

- The Operating Funds will maintain unrestricted net assets in an amount greater than or equal of ~~50%~~**33%** of annual budgeted Operating Fund expenditures ~~plus anticipated state apportionment funding~~. Such amount approximates ~~200~~**120** days of working capital and shall take the form of cash and short-term investments.
- The College will strive to maintain, restricted and unrestricted net assets in the amount of ~~\$35~~**\$20** million for working cash in recognition of the potential for delays and/or non receipt of state funding for recurring programs such as scholarships, credit hour reimbursement and adult education. This amount would also provide resources in the event of a natural disaster or operating emergency.

It should be noted that best practices published by the Government Finance Officers Association recommend unrestricted net assets equivalent to two months (or 17%) of operating expenditures.

Net Asset Utilization

The College may use net surpluses as follows:

- Maintain net assets in amounts projected necessary to maintain a strong financial grounding and to provide for operating contingencies that might arise from unforeseen circumstances
- Fund capital improvement projects
- Reduce (any) outstanding debt, to the extent permitted by underlying debt agreements

Replenishment of Unrestricted Net Assets

Should unrestricted net assets of the Operating Funds fall below the targeted financial ratios described above, the Vice President of Business and Finance must present to the Board for approval and adoption a plan to restore this balance.

The College will periodically assess the allocation of (any) net surplus of revenues over expenditures and interfund transfer between additions to net assets and designation for specified purposes such as capital improvements

- The College's utilization of net assets will be governed by considerations including:
 - Maintenance of targeted financial ratios and bond ratings
 - Internal and external factors including economic health of the district and the underlying assessed value for property tax purposes, enrollment outlook for tuition/fee revenues, timing and probability of the receipt of state funding for credit hour reimbursement, adult education programs and scholarships and general inflationary indicators.
 - Limitations driven by (any) underlying debt covenants

Definitions

The College's Net Assets are classified as follows:

- Invested in capital assets – this represents the College's total investment in capital assets, net of accumulated depreciation
- Restricted net assets – this includes resources that the College is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties
- Unrestricted net assets – this includes resources derived from student tuition and fees, state appropriations, and sales and services of educational departments and auxiliary enterprises. These resources are used for transactions relating to the educational and general operations of the College.