

**BOARD OF TRUSTEES
McHENRY COUNTY COLLEGE DISTRICT #528**

Tuesday, November 12, 2024
6:00 p.m.



MCC Board Room, A217
8900 US Highway 14
Crystal Lake, IL 60012

COMMITTEE OF THE WHOLE MEETING

AGENDA

1. Call to Order
2. Roll Call
3. Acceptance of Agenda
4. Acceptance of Minutes: Committee of the Whole, October 15, 2024
5. Open for Recognition of Public Comments
6. President's Report
7. [Board Policy Changes- Second Reading](#)
 - A. 1.15.1 Board of Trustees Retreat and Self-Evaluation
8. [Preliminary September Financial Statements: Mr. Bob Tenuta](#)
9. Future Agenda Items/Summary Comments by Board Members
10. Closed Session
 - A. 120/2(c) Exception #1, Personnel (President's Evaluation)
 - B. 120/2(c) Exception #21, Review of Closed Session Minutes
 - C. Other matters as pertain to the exceptions of the Open Meetings Act
11. Acceptance of Closed Session Minutes of October 15, 2024, Committee of the Whole Meeting
12. Adjournment



Dale Morton
Chair

Current Policy with Edits

1.15.1

Adopted 11/16/17 ~~BOARD SELF-EVALUATION~~ BOARD RETREAT AND SELF-EVALUATION

~~The Board will conduct an annual self-evaluation. Board members will receive a copy of the most recent self-evaluation form for review each January. The form will be discussed at the February Committee of the Whole meeting, and a vote for approval of the form will take place at the February Regular Board of Trustees meeting.~~

~~Trustees will fill out the form in February, and receive a compiled summary report for discussion at the March Committee of the Whole meeting. Actions resulting from the Board self-evaluation will be finalized by the March Regular Board of Trustees meeting.~~

The Board shall hold a retreat at a minimum every three years, a component of which is a Board self-evaluation.

1.15.2

Adopted 11/16/17 ~~BOARD RETREAT~~

~~The Board will hold an annual retreat to conduct in-depth discussions of issues relevant to the College. The Evaluations and Policies Committee will provide a recommended retreat agenda for discussion at the May Committee of the Whole meeting. The Board will agree to a retreat agenda by the June Regular Board of Trustees meeting, and schedule the retreat for July or August.~~

~~The Board prefers the annual retreat be held in open session, pursuant to the provisions of the Illinois Open Meetings Act.~~

~~There will be a scribe to document a summary of the conclusions of the discussions, and any resulting actions.~~

Proposed Policy

1.15.1 BOARD RETREAT AND SELF-EVALUATION (Adopted 11/16/17, 11/21/24)

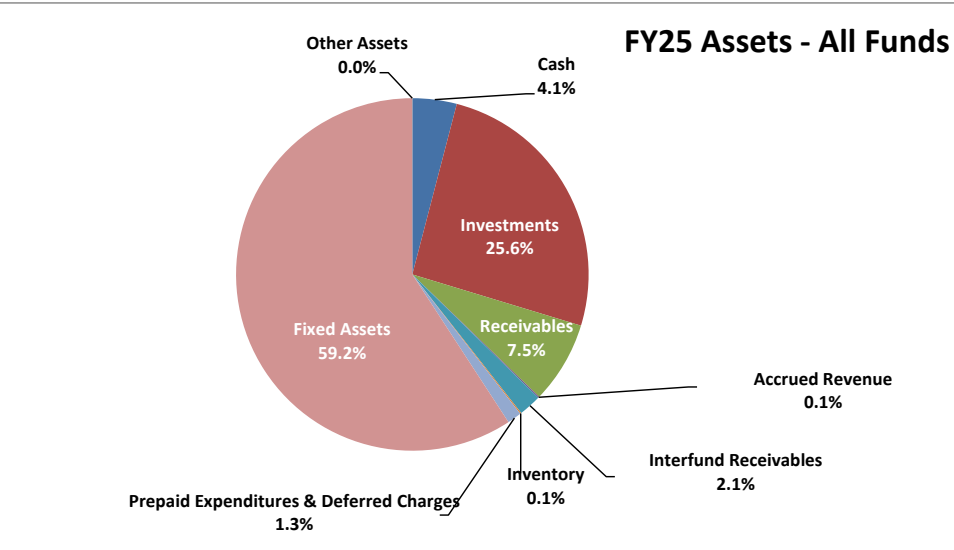
The Board shall hold a retreat at a minimum of every three years, a component of which is a Board self-evaluation.

All Funds Statement of Net Position (Balance Sheet)
September 30, 2024

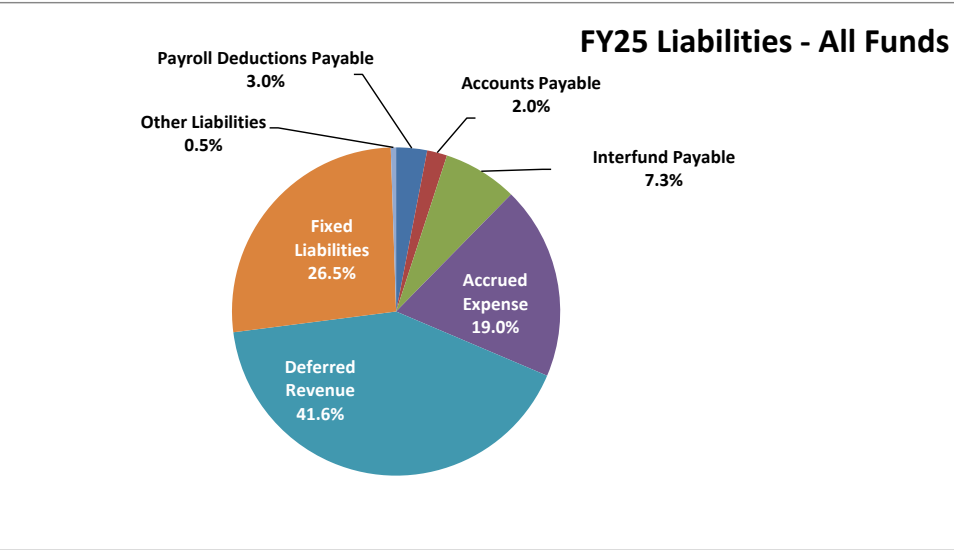
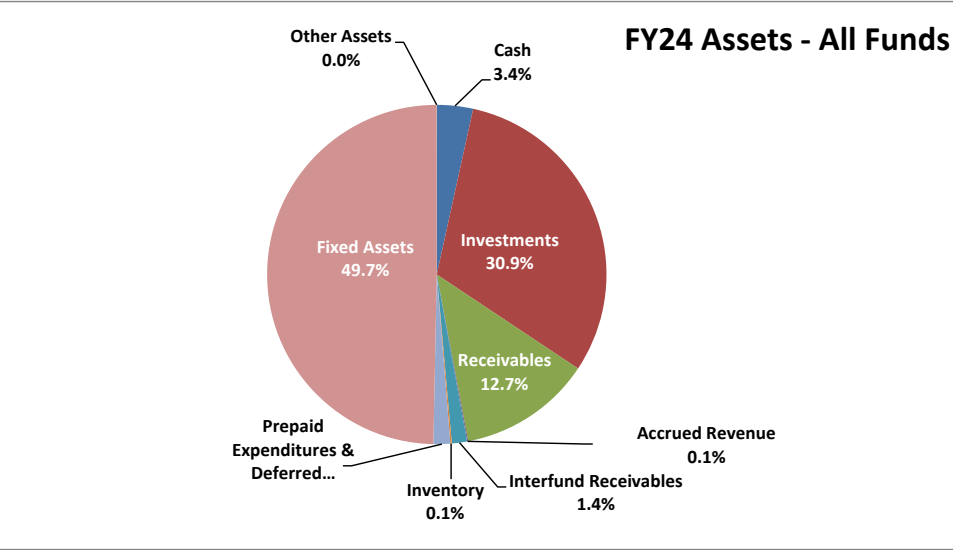
All Funds Statement of Net Position (Balance Sheet)														
September 30, 2024														
	01	02	03	04	05	06	07	08	09	10	11	12	17	
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond & Interest Fund	Auxilliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Assets														
Cash	6,843,494	2,749,993.11	862,519	(0)	813,127.68	598,039	420,622	-	-	-	429,813	69,379	-	900,000
Investments	43,176,922	20,731,896	5,711,616	11,237,313	-	-	-	3,211,978	-	-	-	-	2,284,119	-
Receivables	12,674,382	6,679,253	(236,711)	4,400,000	-	12,135	1,795,849	-	-	-	-	2,310	21,546	-
Accrued Revenue	190,950	86,850	25,499	45,006	-	-	-	19,152	-	-	-	-	14,442	-
Interfund Receivables	3,488,155	4,820,433	117,923	200,579	-	0	(1,696,032)	-	-	-	45,253	-	0	-
Inventory	190,571	-	-	-	-	190,571	-	-	-	-	-	-	-	-
Prepaid Expenditures & Deferred Charges	2,191,807	979,799	27,049	-	-	1,392	68,739	-	-	183,588	-	-	236,231	695,009
Fixed Assets	99,687,644	-	-	-	-	-	-	-	99,687,644	-	-	-	-	-
Other Assets	12,179	-	-	-	-	-	-	-	-	12,179	-	-	-	-
Total Assets	168,456,103	36,048,225	6,507,895	15,882,898	813,128	802,138	589,178	3,231,129	99,687,644	195,767	475,066	71,689	2,556,337	1,595,009
Liabilities														
Payroll Deductions Payable	1,447,006	1,237,391	45,418	-	-	154,360	9,837	-	-	-	-	-	-	-
Accounts Payable	938,244	720,454	-	194,130	-	3,557	20,103	-	-	-	-	-	-	-
Interfund Payable	3,488,155	-	-	516,599	-	-	-	1,187,847	-	70,349	-	-	1,713,360	-
Accrued Expense	9,052,401	-	-	-	-	-	-	-	-	15,670	-	-	-	9,036,731
Deferred Revenue	19,766,405	7,164,967	249,033	-	-	-	-	-	-	-	-	18,759	175,615	12,158,030
Fixed Liabilities	12,597,700	-	-	-	-	-	-	-	-	12,597,700	-	-	-	-
Other Liabilities	247,903	72,664	-	-	-	176,239	-	-	-	-	(1,000)	-	-	-
Total Liabilities	47,537,814	9,195,476	294,451	710,729	-	334,156	29,940	1,187,847	-	12,683,720	(1,000)	18,759	1,888,975	21,194,761
Designated Fund Balance	120,918,289	26,852,749	6,213,444	15,172,169	813,128	467,981	559,237	2,043,283	99,687,644	(12,487,952)	476,066	52,930	667,361	(19,599,752)
Assigned Fund Balance														
33% Unassigned for annual budgeted expenditures	20,829,082	18,808,295	2,020,787											
Other Designated Reserves	0													
Capital Improvement/Investment in Capital Assets	114,859,813			15,172,169	0				99,687,644					
Liabilities, Protection, and Settlement	-31,530,091									-12,597,700			667,361	-19,599,752
Working Cash/Other Restricted	2,838,233						559,237	1,750,000			476,066	52,930		
Remaining Unassigned Balance	13,921,251	8,044,454	4,192,657	0	813,128	467,981	0	293,283	0	109,748	0	0	0	0

All Funds Statement of Net Position (Balance Sheet)
September 30, 2024

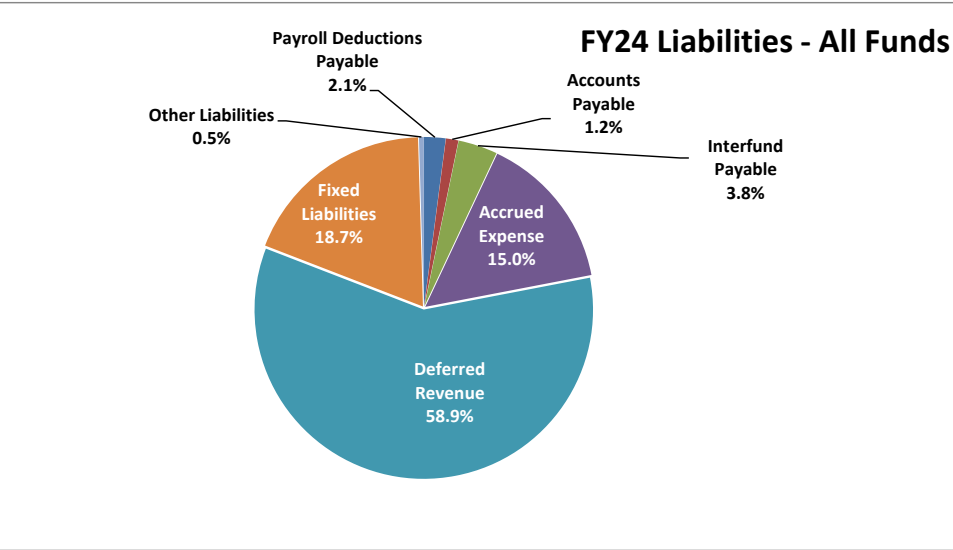
Total Assets = \$ 168,456,103



Total Assets = \$ 148,779,925



Total Liabilities = \$ 47,537,814



Total Liabilities = \$ 57,452,469

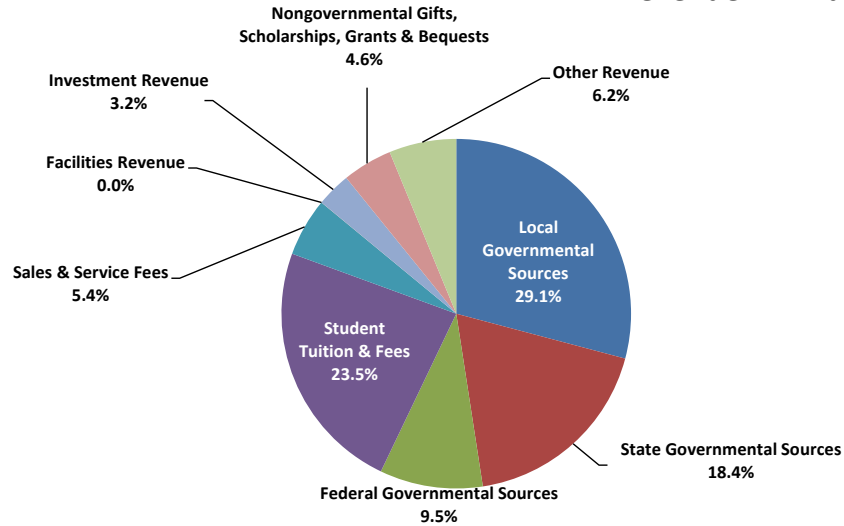
All Funds Statement of Activities (Income Statement)
September 30, 2024

		01	02	03	04	05	06	07	08	09	10	11	12	17
	All Funds	Education Fund	Operations & Maintenance Fund	Operations & Maintenance (Restricted) Fund	Bond and Interest	Auxiliary Enterprises Fund	Restricted Purposes Fund	Working Cash Fund	General Fixed Asset Fund	General Long-Debt Fund	Trust & Agency Fund	Audit Fund	Liability Protection & Settlement Fund	OPEB Fund
Revenue														
Local Governmental Sources	7,335,236	6,502,259	638,603	-	-	-	-	-	-	-	-	18,759	175,615	-
State Governmental Sources	4,641,458	3,313,018	339,773	-	-	-	988,666	-	-	-	-	-	-	-
Federal Governmental Sources	2,399,194	-	-	-	-	-	2,399,194	-	-	-	-	-	-	-
Student Tuition & Fees	5,911,846	4,650,567	517,814	45,825	427,705	269,935	-	-	-	-	-	-	-	-
Sales & Service Fees	1,358,704	82,010	-	-	-	1,276,694	-	-	-	-	-	-	-	-
Facilities Revenue	2,200	1,800	-	-	-	400	-	-	-	-	-	-	-	-
Investment Revenue	801,691	322,913	155,754	172,901	-	-	-	87,720	-	-	-	-	62,403	-
Nongovernmental Gifts, Scholarships, Grants & Bequests	1,161,309	9,488	-	900,000	-	-	160,249	-	-	-	91,572	-	-	-
Other Revenue	1,566,227	1,545,904	116	-	-	-	-	-	-	-	20,207	-	-	-
Total Revenue	25,177,864	16,427,957	1,652,061	1,118,726	427,705	1,547,030	3,548,110	87,720	-	-	111,779	18,759	238,018	-
Expenditures														
Salaries	8,234,689	7,223,756	161,448	-	-	529,353	320,132	-	-	-	-	-	-	-
Employee Benefits	3,089,302	2,747,926	38,328	-	-	62,406	73,021	-	-	-	-	-	167,622	-
Contractual Services	1,372,272	610,252	385,394	31,959	-	189,397	155,270	-	-	-	-	-	-	-
General Materials & Supplies	2,306,108	554,360	279,133	723,294	-	596,997	152,324	-	-	-	-	-	-	-
Travel & Conference/Meeting	106,891	75,692	1,567	-	-	13,191	16,442	-	-	-	-	-	-	-
Fixed Charges	237,338	169,399	21,416	3,785	124,800	1,626	-	-	-	(110,852)	-	-	27,165	-
Utilities	342,788	53,519	286,843	-	-	2,426	-	-	-	-	-	-	-	-
Capital Outlay	281,034	318,695	203,654	559,531	-	-	83,351	-	(884,196)	-	-	-	-	-
Other Expenditures	2,451,892	241,238	-	-	-	(45)	2,140,940	-	-	-	69,759	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	18,422,316	11,994,835	1,377,783	1,318,569	124,800	1,395,351	2,941,480	-	(884,196)	(110,852)	69,759	-	194,787	-
Excess/(deficit) of revenues over expenditures	6,755,548	4,433,123	274,278	(199,843)	302,905	151,679	606,630	87,720	884,196	110,852	42,020	18,759	43,231	-
Operating transfers in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Fund Balance	114,186,103	22,419,627	5,939,166	15,372,012	533,586	316,303	(47,392)	1,955,562	98,803,448	(12,598,804)	434,046	34,170	624,131	(19,599,752)
Ending Fund Balance	120,941,651	26,852,750	6,213,444	15,172,169	836,491	467,982	559,238	2,043,282	99,687,644	(12,487,952)	476,066	52,929	667,362	(19,599,752)

All Funds Statement of Activities (Income Statement)
September 30, 2024

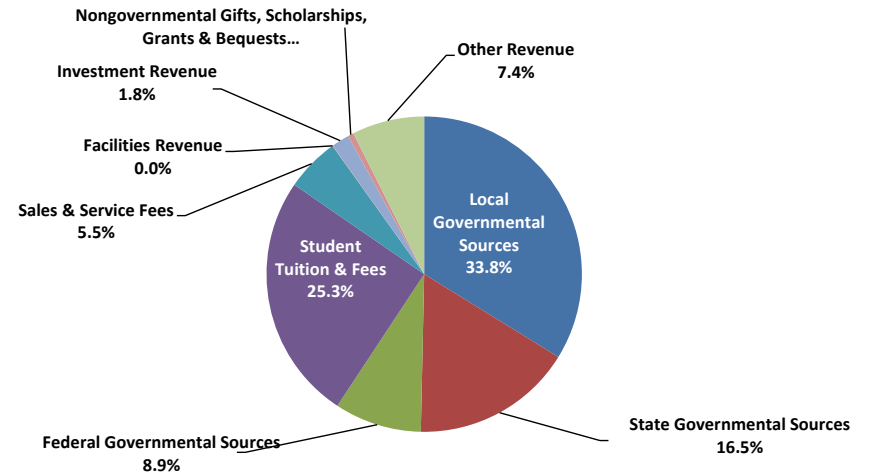
Total Revenue = \$ 25,177,864

FY24 Revenue - All Funds

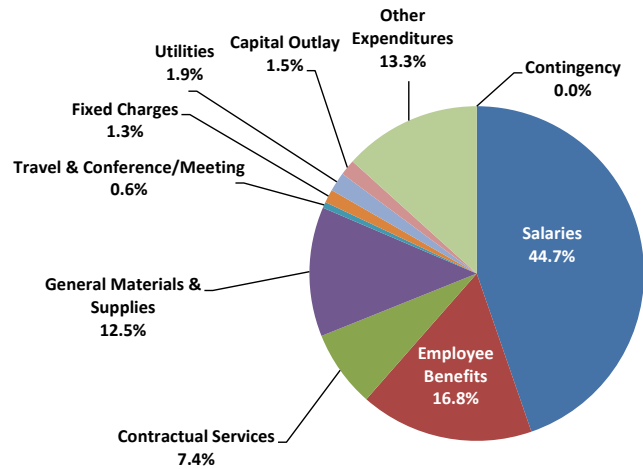


Total Revenue = \$ 21,928,739

FY23 Revenue - All Funds

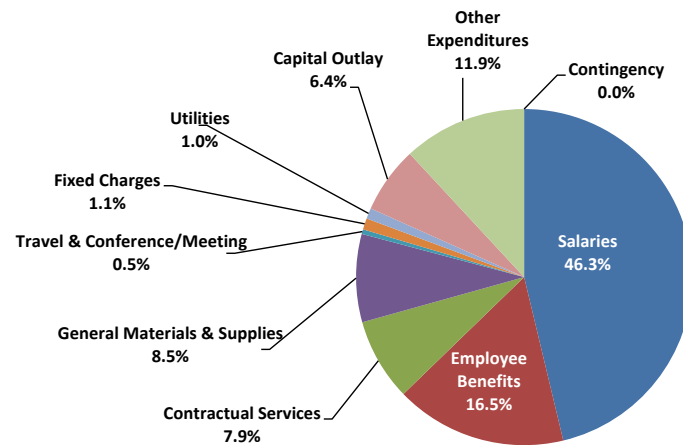


FY24 Expenditures - All Funds



Total Expense = \$ 18,422,316

FY23 Expenditures - All Funds



Total Expense = \$ 16,619,414

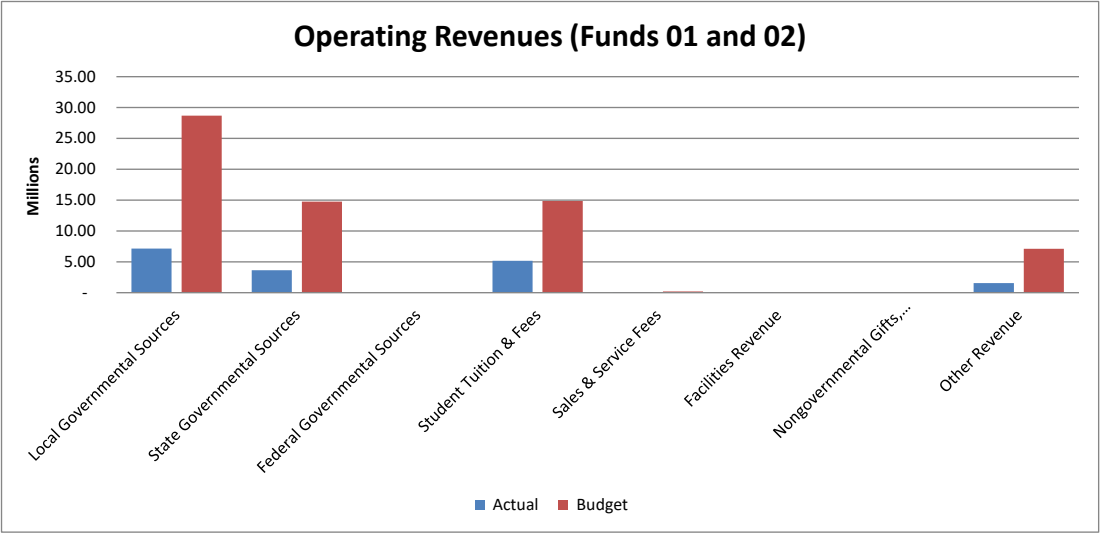
Operating Funds
Net of SURS/Investments

Operating (Funds 01 & 02) Statement of Activities (Net of SURS/Investments)
September 30, 2024

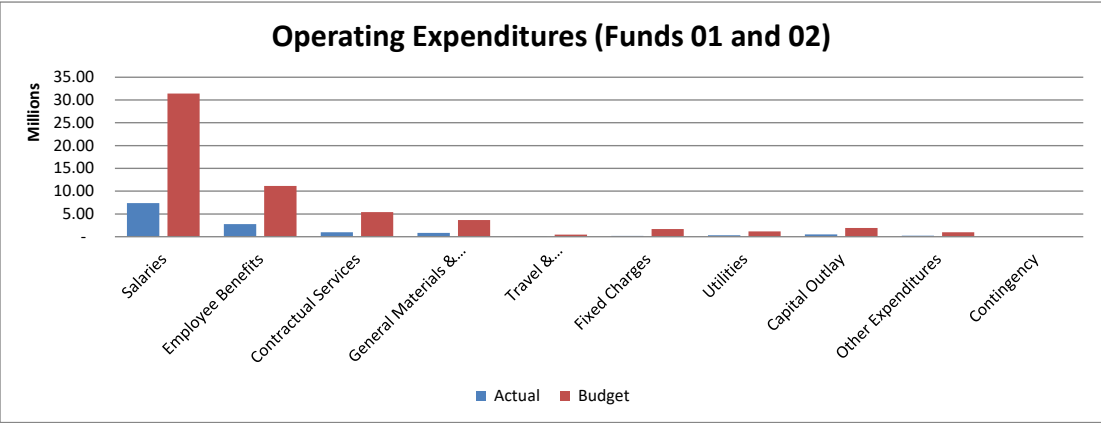
	FY25			FY24		FY24			FY25 Act.	
	YTD Actual	YTD Budget	Full Budget	YTD Actual to:		YTD Actual	Budget	% Chng	Change Over FY24 Act.	% Chng
Revenue										
Local Governmental Sources	\$ 7,140,862	\$ 7,146,885	\$ 28,685,710	99.9%	24.9%	\$ 7,218,596	\$ 28,700,710	25.2%	\$ (77,734)	-1.1%
State Governmental Sources	3,652,791	3,672,130	14,738,960	99.5%	24.8%	2,825,063	10,509,134	26.9%	\$ 827,728	29.3%
Federal Governmental Sources	-	-	-	0.0%	0.0%	-	-	0.0%	\$ -	0.0%
Student Tuition & Fees	5,168,381	4,036,320	14,850,663	128.0%	34.8%	4,907,046	14,360,846	34.2%	\$ 261,335	5.3%
Sales & Service Fees	82,010	48,209	193,500	170.1%	42.4%	50,801	175,000	29.0%	\$ 31,209	61.4%
Facilities Revenue	1,800	4,725	18,966	38.1%	9.5%	1,800	18,966	9.5%	\$ -	0.0%
Nongovernmental Gifts	9,488	2,741	11,000	346.2%	86.3%	500	11,000	4.5%	\$ 8,988	1797.5%
Other Revenue	1,546,020	1,774,357	7,121,801	87.1%	21.7%	1,596,598	11,669,393	13.7%	\$ (50,578)	-3.2%
Total Revenue	\$ 17,601,351	\$ 16,685,366	\$ 65,620,600	105.5%	26.8%	\$ 16,600,404	\$ 65,445,049	25.4%	\$ 1,000,948	6.0%
Expenditures										
Salaries	\$ 7,385,204	\$ 7,826,569	\$ 31,413,785	94.4%	23.5%	\$ 6,915,507	\$ 29,279,648	23.6%	\$ 469,697	6.8%
Employee Benefits	2,786,254	2,775,422	11,139,811	100.4%	25.0%	2,424,422	16,402,395	14.8%	\$ 361,832	14.9%
Contractual Services	995,646	1,345,272	5,399,568	74.0%	18.4%	990,671	5,095,087	19.4%	\$ 4,974	0.5%
General Materials & Supplies	833,493	915,926	3,676,286	91.0%	22.7%	805,974	3,432,994	23.5%	\$ 27,519	3.4%
Travel & Conference/Meeting	77,259	118,972	477,523	64.9%	16.2%	37,177	435,481	8.5%	\$ 40,082	107.8%
Fixed Charges	190,815	422,517	1,695,872	45.2%	11.3%	372,610	1,619,785	23.0%	\$ (181,795)	-48.8%
Utilities	340,362	296,302	1,189,280	114.9%	28.6%	170,437	1,197,780	14.2%	\$ 169,925	99.7%
Capital Outlay	522,349	474,273	1,903,605	110.1%	27.4%	6,629	1,553,805	0.4%	\$ 515,720	7780.1%
Other Expenditures	241,238	241,645	969,900	99.8%	24.9%	252,288	957,000	26.4%	\$ (11,050)	-4.4%
Contingency	-	24,914	100,000	0.0%	0.0%	-	100,000	0.0%	\$ -	0.0%
Total Expenditures	\$ 13,372,618	\$ 14,441,813	\$ 57,965,630	92.6%	23.1%	\$ 11,975,715	\$ 60,073,975	19.9%	\$ 1,396,903	11.7%
Surplus/(deficit)	\$ 4,228,733	\$ 2,243,553	\$ 7,654,970			\$ 4,624,689	\$ 5,660,136		\$ (395,956)	-8.6%
Net Transfers Out/(In)	\$ -		\$ 11,059,267			\$ -	\$ 850,000		\$ -	0.0%
Net Operating Funds Surplus/(Deficit)	\$ 4,228,733	\$ 2,243,553	\$ (3,404,297)			\$ 4,624,689	\$ 4,810,136		\$ (395,956)	-8.6%
<i>Beginning Fund Balance</i>	<i>28,358,793</i>	<i>28,358,793</i>	<i>28,358,793</i>			<i>30,873,031</i>				
<i>Net Operating Funds Surplus/(Deficit)</i>	<i>4,228,733</i>	<i>2,243,553</i>	<i>(3,404,297)</i>			<i>4,624,689</i>				
<i>Add: Contingency (assumption is it is not used)</i>			<i>100,000</i>							
Calculated YTD Ending Fund Balance (b)	\$ 32,587,526	\$ 30,602,346	\$ 25,054,496			\$ 35,497,720				

Operating Funds - Statement of Activities
September 30, 2024

	Actual	Budget
Revenue		
Local Governmental Sources	7,140,861.60	28,685,710.00
State Governmental Sources	3,652,791.07	14,738,960.00
Federal Governmental Sources	-	-
Student Tuition & Fees	5,168,381.00	14,850,663.00
Sales & Service Fees	82,010.05	193,500.00
Facilities Revenue	1,800.00	18,966.00
Nongovernmental Gifts, Scholarships, Grants & Bequests	9,487.50	11,000.00
Other Revenue	1,546,019.96	7,121,801.00
Total Revenue	17,601,351.18	65,620,600.00



Expenditures		
Salaries	7,385,203.74	31,413,785.00
Employee Benefits	2,786,253.70	11,139,811.00
Contractual Services	995,645.78	5,399,568.00
General Materials & Supplies	833,492.91	3,676,286.00
Travel & Conference/Meeting	77,258.66	477,523.00
Fixed Charges	190,814.82	1,695,872.00
Utilities	340,361.79	1,189,280.00
Capital Outlay	522,348.80	1,903,605.00
Other Expenditures	241,237.70	969,900.00
Contingency	-	100,000.00
Total Expenditures	13,372,617.90	57,965,630.00
Excess/(deficit) of revenues over expenditures	4,228,733.28	7,654,970.00



*#N/A or "-" indicates that there is no activity to record for this category in Fund 01 or 02.