

Oak Park and River Forest High School District 200

201 North Scoville Avenue • Oak Park, IL 60302-2296

TO: Board of Education
FROM: Cyndi Sidor, Chief School Business Official
DATE: August 22, 2019
RE: Introduction of Community Finance Advisory Committee (CFAC) Community Members

BACKGROUND:

In 2013, the District had a Finance Advisory Committee. The committee prepared the annual budgets and five-year plans, compared actual revenues/expenses and cash flows to budgets, and projected fund balance on a regular basis.

In 2018, the Board of Education requested a new committee be formed called the Community Finance Advisory Committee (CFAC). The Committee would consist of five community members, two Board members and four to five District representatives.

In October 2018, an application was posted on the District web page for interested community members to complete. The questions were why are you interested in becoming a member, what qualifications do you have to advise on financial matters, do you have children at OPRFHS and would you agree to advise the District with a holistic and inclusive perspective balance for the needs of our students, school and community? They were asked to provide a resume of their experience in finance and a letter of why they felt they would be a great candidate for this committee.

In November 2018, we went through the applications and started the process of interviewing candidates.

In December 2018, five committee members were chosen: Silvia Brito-Todd, Kim Hoyt, Greg Kolar, Steve Miller and Sharada Sullivan.

SUMMARY OF FINDINGS:

The Community Finance Advisory Community was formed to primarily provide financial oversight. This includes advising on financial planning, budgeting, levies, reporting, monitoring, projections, accountability policies and construction projects.

In February 2019, the Committee met monthly through May. At these meetings, we discussed projections, the preliminary budget for fiscal year 2020, the District's financial condition and some of the challenges, bonds and investments.

Our next meeting is August 28, 2019 when we will be discussing the budget and levy.

RECOMMENDATION:

For information only.

Strategic Plan: 1

Board Goal: 6

District Policy:

TEL: (708) 383-0700

WEB: www.oprfhs.org

TTY/TDD: (708) 524-5500

FAX: (708) 434-3910

The background is a solid dark red color. In the four corners, there are decorative elements consisting of thin, light red lines that resemble circuit traces or a network diagram. These lines connect to small, hollow circles of the same color. The lines are more dense and complex in the bottom-left and top-right corners, and more sparse in the top-left and bottom-right corners.

COMMUNITY FINANCE ADVISORY

COMMITTEE (CFAC)

MEMBERS

SILVIA BRITO-TODD

- A corporate finance professional
- Oak Park resident for 16 years
- Native country is Venezuela
- Masters Degree in Business Administration - University of Chicago
- Active in the community, board member for local not-for-profit organizations:
 - Oak Leyden Developmental Services
 - P.A.X.A. (Parents Against Child Sex Abuse)
- Son attends OPRFHS



KIM HOYT

- CPA & MBA from University of Chicago
- 20 Years of Professional Accounting & Financial Experience at both public & private firms, primarily in technology and service industries
- Held the position of Chief Financial Officer at Arroweye Solutions and Hubbard One (a Thomson Reuters business)
- Moved to Switzerland for 3 years
- Served on corporate board and community organizations
- Was a member of Imagine OPRFHS
- Has two children currently attending OPRFHS (who are 5th generation River Forest residents)



GREG KOLAR

- Moved to Oak Park in 2015
- Graduate of Indiana University
- Works at GATX Corporation – Corporate Income Tax Department
- Certified Public Accountant
- Serves on various committees and boards throughout Oak Park
 - Sugar Beet – Co-Op Board Treasurer
- FUN FACT: Loves Halloween



STEVE MILLER

- CPA & CSBO (Chief School Business Official)
- Senior Product Manager for Forecast5 Analytics
- Previous positions held:
 - Financial Advisor for PMA Financial Networking
 - Director of Finance at OPRFHS
- Started career as a school district auditor, including auditing OPRFHS in the late 1990's
- 8-year resident of Oak Park
- Wife is an OPRFHS alum
- Two daughters attend Beye School – 2nd and 5th grades
- President of the Oak Park Education Foundation (D97)



SHARADA SULLIVAN

- 8-year resident of Oak Park
- Husband James is a trained chef and stay-at-home dad
- Daughter Elspeth, 7 years old, attends West Suburban Montessori, and plays the violin with the Oak Park String Academy
- Finance & Operations Executive with 15+ years' experience in operational efficiency, financial planning and analysis with CBRE, a global commercial real estate service provider
- Graduate of Indiana University Kelley School of Business in 2001
- Board Member and Diversity & Inclusion Committee Chair for Finance Executives International (FEI), Chicago Chapter
- Advisory Board Member for Beck Legacy Fund
- Board Member for West Suburban Montessori School in Oak Park



THANK YOU!

Thank you to our Community Finance Advisory Committee members for your time, talent and expertise you provide to Oak Park and River Forest High School. You have made and will continue to make a difference through your dedication and continued support.