

MORAIN VALLEY COMMUNITY COLLEGE
9000 West College Parkway
Palos Hills, IL 60465

Governing Board of Moraine Valley Community College, Community College District #524, Regular Meeting, 6:00 PM, Tuesday, May 18, 2021, Board Room D219, 9000 West College Parkway, Palos Hills, IL 60465. Meeting to be held online in a virtual format, pursuant to the State of Illinois Executive Orders, with all meeting content and public comments, via phone or otherwise, being recorded. Access is provided by teleconference online via www.morainevalley.edu/BOTMay18 or by phone 1-312-535-8110 with Meeting ID 120 309 7624, p/w UXirwvjvN798 (89479586 from phones).

A G E N D A

1. **CALL TO ORDER**
2. **ROLL CALL**
3. **MINUTES**
 - 1) Unapproved Minutes, Regular Meeting of April 20, 2021
 - 2) Unapproved Minutes, Special/Reorganization Meeting of May 4, 2021
 - 3) Unapproved Minutes - Closed Session Held April 20, 2021
4. **AUDIENCE PARTICIPATION**
5. **BOARD REPORTS AND/OR REQUESTS**
 - 1) Student Trustee Report - Wietasch
6. **REPORTS OF ADMINISTRATION**
 - 1) Recognition of Student Accomplishments
 - Athletics Report/Update
 - Forensics Team
 - League for Innovation Art and Literary Competition Winners and Skyway Conference Art, Writing & STEM Competition Winners
 - Phi Theta Kappa and *Glacier*
 - 2) President's Report
7. **COMMUNICATIONS**
 - 1) Letter from Higher Learning Commission (HLC) Approving New Certificate in American Sign Language (ASL) Deaf Studies
8. **FINANCIAL STATEMENT**
 - 1) Treasurer's Report
 - 2) Budget Summary Report
 - 3) Investments
9. **WARRANTS**

CONSENT AGENDA (Agenda Items 9 - 12) (*Items included for action)

 - 1) * Account Expenditure Summaries (including Travel Expense Reimbursements)
 - 2) * Education Fund
 - 3) * Operation & Maintenance Fund
 - 4) * Operation & Maintenance Restricted Fund
 - 5) * Bond & Interest Fund
 - 6) * Auxiliary Fund
 - 7) * Restricted Purpose Fund
 - 8) * Working Cash Fund
 - 9) * Trust and Agency Fund
 - 10) * Audit Fund
 - 11) * Liability, Protection and Settlement Fund

10. **REPORT OF PERSONNEL**

- 1) * Full-Time
- 2) * Part-Time/Supplemental/Other
- 3) * Salary Revisions - Vice Presidents
 - a. * Salary Revisions: Administrative & Professional Staff, Administrative Classified Staff
 - b. * Salary Revisions: Part-Time On-Call, Casual, Auxiliary, Temporary Non-Bargaining Unit
- 4) Leave of Absence
- 5) * Resignations/Terminations
 - a. * Retirement - Support Staff
- 6) * Reclassifications (Promotions, Transfers, Corrections, etc.)

11. **UNFINISHED BUSINESS**

12. **NEW BUSINESS**

- 1) * Affiliation Agreement with Dr. Dinesh K. Jain, M.D. (Medical Assistant)
- 2) * Affiliation Agreement with Chicago Ridge Fire Department (Fire Science Program)
- 3) * Revised Board Policy #8310: Finance - Investment Policy

13. **MISCELLANEOUS**

14. **AUDIENCE PARTICIPATION**

15. **ADJOURNMENT**

Agenda Item 3.0
May 18, 2021

MINUTES

Approved Minutes of the March 16, 2021 Regular Meeting

Enclosed

APPROVED

**MORAIN VALLEY COMMUNITY COLLEGE
9000 West College Parkway
Palos Hills, IL 60465**

The Governing Board of Moraine Valley Community College, District No. 524, Regular Meeting, was held on Tuesday, March 16, 2021, in the Board Room D219, 9000 West College Parkway, Palos Hills, Illinois 60465. Meeting was held online in a virtual format, pursuant to the State of Illinois Executive Orders with all meeting content and public comments, via phone or otherwise, being recorded.

I. CALL TO ORDER

The meeting was called to order by Chair Kimberly Hastings Cristelli at 6:05 PM.

Chair Cristelli requested anyone speaking to state their name when speaking or making a motion for the record. She also asked those who are not speaking to keep their devices on mute.

II. ROLL CALL

Present: Kimberly Hastings Cristelli, Chair; Bernadette Barrett; John Coleman (arrived 6:12PM); Beth McElroy Kirkwood; Joseph Murphy; Patricia Joan Murphy; Brian O'Neill; Lauren Hassen, Student Trustee

Absent: None

Chair Cristelli indicated for the record that per Illinois Governor Pritzker's executive orders regarding the temporary suspension of the Open Meetings Act (OMA) requirements for a quorum of members to be physically present, the executive order allows call-in participation to constitute a quorum. Additionally, Chair Cristelli noted that Dr. Jenkins was on site at the campus for the meeting this evening.

III. MINUTES

It was moved by Ms. Murphy and seconded by Ms. Kirkwood to approve the unapproved minutes of the Special Meeting of February 16, 2021, the unapproved minutes of the Regular Meeting of February 16, 2021, and the unapproved minutes of the Closed Session Held February 16, 2021.

ROLL CALL VOTE taken on approval of minutes for the Special Meeting of February 16, 2021, the Regular Meeting of February 16, 2021, and the Closed Session Held February 16, 2021:

Yes: Barrett, Kirkwood, J. Murphy, P. Murphy, O’Neill,
Cristelli
Absent: Coleman
Student
Advisory: Yes

Motion carried.

IV. AUDIENCE PARTICIPATION

None.

V. BOARD REPORTS AND/OR REQUESTS

5.1 ICCTA Report

Ms. Murphy reported that the ICCTA meeting started with roundtable discussions with trustees weighing in on various topics, such as how things are going with e-learning, vendor diversification, employee satisfaction surveys, vaccinations, and the second round of funding, among others. She reported that the seminar topic on treating cybersecurity as a business decision was extremely interesting and included a panel of college representatives who were previous victims of cyberattacks and a number of cybersecurity experts. She indicated she would be happy to share information with anyone interested. She chaired the government relations and public policy committee session, which was well attended with great participation on a number of topics. The afternoon included a recap of the 2021 National Legislative Seminar conference and the meetings with local legislators during the conference. The Saturday meetings included committee reports and a report from Dr. Jenkins about Presidents Council activities.

5.2 Student Trustee Report

Ms. Hassen reported that over the past month there have been a number of insightful events for students, including a student leader exchange, during which student leaders from Moraine Valley and other community colleges

learned about their personality styles and the value of having teams composed of varying personality styles. Phi Theta Kappa held a Valentines for Veterans and frontline workers event, through which students were encouraged to send a valentine or thank you note to veterans or frontline workers. There was a clubs and organizations week on Instagram that highlighted the clubs and organizations on campus and encouraged students to identify a club interest. She reported that there were over 500 views of posts via the Instagram stories during the week. She also reported that there was a student leaders meeting with the college president, which offered opportunities for student leaders to ask questions or share comments and concerns with Dr. Jenkins and the college's administrative team.

VI. REPORTS OF ADMINISTRATION

6.1 President's Report

Dr. Jenkins reported that it has been a year since the pandemic began and thanked the Board members for their ongoing support throughout this year and commended the faculty and staff for doing a tremendous job of making sure that the college keeps moving forward. She thanked students for their resilience and for the input they provided at their meeting, including a suggestion to provide student study groups with a Webex account. She indicated that the administration is working on that. She thanked Trustee Murphy for representing the college at ICCTA meetings. She reported that the major discussion at the President's Council has been the effort to allow community colleges to offer bachelor's degrees. While legislative support is not there to offer a Bachelor of Science in Nursing (BSN), she indicated that there may be broader support for a Bachelor's degree in early childhood education. As more is learned about that, she will share those updates with the Board. She expressed appreciation to the Student Development staff, the Finance staff, and many others who contributed to the first report submitted in December on how the college disseminated the CARES funding to students. Feedback on the report was excellent, indicating that everything was done exactly by the guidelines and no changes were needed.

- CARES/CRRSAA Update Report – Dr. Normah Salleh-Barone, Vice President of Student Development, introduced Joe Scroggins, director of Financial Aid, and Veronica Wade, assistant director of Financial Aid, and recognized many areas on campus, all of whom worked together to make sure the college could disperse funds to as many students as possible even though the guidelines were still being developed. She reported that the

college received \$3.2 million and developed a plan meeting the Department of Education regulations for student eligibility, including a verified FAFSA on file, enrollment in a campus-based degree or certificate program, registered for spring 2020 as of March 23 or later, and in good academic standing according to the Federal Financial Aid Standards of Academic Progress policies. Payments were to go directly to students to be used for COVID-related expenses. Students were eligible for \$1,000 or \$600 payments, based on full-time or part-time enrollment status. She reported that 5,866 students were notified of the application process and 3,722 students received funds in spring and fall 2020. A total of \$3.2 million was dispersed to these eligible students.

Veronica Wade reported on the retention and completion rates for the CARES Act recipients, indicating that the retention rates for spring 2020 students who returned for fall was 63.9% and for fall 2020 students returning for spring 2021 was 79.51%. For spring 2020, there were 429 students able to complete their educational goals, earning 561 degrees or certificates, a completion rate of 17%. For fall 2020, there were 223 completers earning 308 degrees or certificates for a completion rate of 18%.

Joe Scroggins shared information about the second round of \$3.2 million in CRRSAA funding, outlining the guidelines and noting changes from the first round of funding, including that students with exceptional need were to be prioritized, funds could be applied to student's tuition balances with the student's authorization, and the student had to certify that COVID-related expenses occurred on or after December 27, 2020. He reported that 2,725 students were notified of eligibility and 1,724 students applied. While more than half of the students, 1,255, authorized payment of their tuition balances, only 367 actually had a tuition balance. Anything left over from paying those tuition balances was dispersed directly to the student. He reported that a total of \$2.7 million has been dispersed to date.

Dr. Jenkins indicated that the slides from this report will be shared with the Board and the Board will continue to be kept informed of the application of these funds as we go forward. She indicated that this report is evidence that this funding is helping students be able to stay in school to complete their goals. Dr. Jenkins reported that the college is beginning to make plans for ribbon cuttings for the baseball field and the culinary restaurant on May 4. These events may be combined with the reorganization meeting of the Board following the general election of April 6. These events would start outside at the baseball fields, move to the M building for the culinary restaurant, followed by the

Board’s reorganization meeting in the Moraine Rooms, allowing for adequate social distancing.

VII. COMMUNICATIONS

- 7.1 Letter and Certificate from United States Department of Commerce for 2020 Census Community Partnership and Engagement Program
- 7.2 Letter from Phi Theta Kappa re Moraine Valley Community College Named a 2021 REACH Chapter

VIII. FINANCIAL STATEMENT

8.1 Treasurer's Report

Treasurer's Report showing an ending balance of \$105,505,047.79 will be filed for audit. (DOCUMENT A - SUPPLEMENT TO MINUTES)

8.2 Budget Report

(DOCUMENT B - SUPPLEMENT TO MINUTES)

8.3 Investments

(DOCUMENT C – SUPPLEMENT TO MINUTES)

CONSENT AGENDA (IX – XII):

It was moved by Mr. Coleman and seconded by Ms. Kirkwood to approve the following consent agenda items:

IX. WARRANTS

The warrant summaries are presented to the Board.

9.1	Account Expenditure Summaries	
9.2	Education Fund	\$5,889,166.14
9.3	Operation & Maintenance Fund	739,142.89
9.4	Operation & Maintenance Fund (Restricted)	164,897.35
9.5	Bond & Interest Fund	-0-
9.6	Auxiliary Enterprise Fund	901,086.97
9.7	Restricted Purpose Fund	7,417,366.47

9.8	Working Cash Fund	-0-
9.9	Trust and Agency Fund	919.79
9.10	Audit Fund	20,000.00
9.11	Liability, Protection & Settlement Fund	-0-
(DOCUMENT D - SUPPLEMENT TO MINUTES)		

X. REPORT OF PERSONNEL

Chair Cristelli publicly identified the nature of the agenda items contained in the Report of Personnel.

10.1-1 Full-Time

None

10.1-2 Part-Time/Supplemental/Other

(DOCUMENT E - SUPPLEMENT TO MINUTES)

10.1-3 Salary Revisions

None.

10.1-4 Leave of Absence

None

10.1-5 Resignations/Terminations

Darryl Williams – Dean of Enrollment Services, Student Development – resignation effective 3/8/21

Stephanie Ramirez – PT Registration Representative, Registration and Records – resignation effective 3/19/21

(DOCUMENT F - SUPPLEMENT TO MINUTES)

10.1-5(a) Retirement – Administrative Classified

Patricia Frain – Human Resource Assistant, Human Resources – retirement effective 8/31/21

(DOCUMENT G - SUPPLEMENT TO MINUTES)

10.1-6 Reclassifications (Promotions, Transfers, Corrections, etc.)

None

XI. UNFINISHED BUSINESS

None.

XII. NEW BUSINESS

Chair Cristelli identified the nature of the agenda items contained in New Business.

12.1 Clinical Affiliation Agreement with Physicians Immediate Care, LLC
(Medical Assistant)

It is recommended that the Board of Trustees approve the clinical affiliation agreement with Physicians Immediate Care, LLC, for Medical Assistant.
(DOCUMENT H - SUPPLEMENT TO MINUTES)

12.2 Resolution for National Community College Month April 2021

It is recommended that the Board of Trustees approve the attached resolution celebrating National Community College Month in April 2021.
(DOCUMENT I - SUPPLEMENT TO MINUTES)

12.3 Palos Hills Request for Use of College Property and Intergovernmental
Agreement

It is recommended that the Board of Trustees authorize the City of Palos Hills to use college property as specified for their annual Palos Hills Friendship Festival 2021 to be held July 8-11, 2021.
(DOCUMENT J - SUPPLEMENT TO MINUTES)

12.4 Construction/Infrastructure Improvement Fee Increase

It is recommended that the Board of Trustees approve a Construction/Infrastructure Improvement Fee increase of \$2 per credit hour, effective with the fall 2021 semester.
(DOCUMENT K - SUPPLEMENT TO MINUTES)

12.5 Life Safety Projects: Bldg. H Natatorium RTU Replacement; Code Blue Station Upgrades

It is recommended that the Board of Trustees approve the life safety projects as outlined on the attached applications.
(DOCUMENT L - SUPPLEMENT TO MINUTES)

12.6 2021-2022 Class Schedule Mailer, Noncredit Mailer and Preview Post Card Combined Printing Bid

Whereas Precise Printing Network, of Glendale Heights, Illinois is the lowest responsible and responsive bidder, it is recommended that the Board of Trustees award this bid and authorize the issuance of a purchase order in the amount of \$186,195.00 to Precise Printing Network for three printings of the class schedule, noncredit class schedule and postcards with the costs for the additional 4-page text signature for \$1,924.00 for the class schedule and \$5,700.00 for the 8-page text signature for the non-credit schedule, as needed.
(DOCUMENT M - SUPPLEMENT TO MINUTES)

12.7 Fall 2021, Spring 2022 and Summer 2022 Blue Island Education Center Neighborhood Mailer and Southwest Education Center Mailer Bid

Whereas Precise Printing Network, of Glendale Heights, Illinois is the lowest responsible and responsive bidder, it is recommended that the Board of Trustees award this bid and authorize the issuance of a purchase order in the amount of \$35,130.00 to Precise Printing Network for the Fall 2021, Spring 2022 and Summer 2022 Blue Island Education Center Neighborhood Mailer and Southwest Education Center Neighborhood Mailer Bid, including the 8-page self-cover.
(DOCUMENT N - SUPPLEMENT TO MINUTES)

ROLL CALL VOTE TAKEN on Consent Agenda Items 9.1, 9.2, 9.3, 9.4, 9.5, 9.6, 9.7, 9.8, 9.9, 9.10, and 9.11; 10.1-1, 10.1-2, 10.1-3, 10.1-4, 10.1-5, 10.1-5(a), and 10.1-6; and 12.1, 12.2, 12.3, 12.4, 12.5, 12.6, and 12.7:

Yes: Barrett, Coleman, Kirkwood, J. Murphy, P. Murphy, O'Neill, Cristelli
Student
Advisory: Yes

Motion carried.

XIII. MISCELLANEOUS

None.

XIV. AUDIENCE PARTICIPATION

None.

XV. ADJOURNMENT

The meeting adjourned at 6:38 PM.

BOARD REPORTS AND/OR REQUESTS

5.1 Student Trustee Report – Wietasch

Verbal

REPORTS OF ADMINISTRATION

- | | | |
|-----|--|--------|
| 6.1 | Recognition of Student Accomplishments | Verbal |
| | <ul style="list-style-type: none">• Athletics Report/Update• Forensics Team• League for Innovation Art and Literary Competition Winners and Skyway Conference Art, Writing & STEM Competition Winners• Phi Theta Kappa and <i>Glacier</i> | |
| 6.2 | President's Report | Verbal |

COMMUNICATIONS

7.1 Letter from Higher Learning Commission (HLC) Approving New
Certificate in American Sign Language (ASL) Deaf Studies

Enclosed

May 7, 2021

Dr. Sylvia Jenkins
President
Moraine Valley Community College
9000 W. College Parkway
Palos Hills, IL 60465-2478

Dear President Jenkins:

This letter serves as formal notification and official record of action taken concerning Moraine Valley Community College by the Institutional Actions Council of the Higher Learning Commission at its meeting on May 4, 2021. The date of this action constitutes the effective date of the institution's new status with HLC.

Action. IAC approved Moraine Valley Community College's request for the certificate, ASL Deaf Studies.

In taking this action, the IAC considered materials from the most recent evaluation and the institutional response (if applicable) to the evaluation findings.

In two weeks, this action will be added to the *Institutional Status and Requirements (ISR) Report*, a resource for Accreditation Liaison Officers to review and manage information regarding the institution's accreditation relationship. Accreditation Liaison Officers may request the ISR Report on HLC's website at <https://www.hlcommission.org/isr-request>.

Within the next 30 days, HLC will also publish information about this action on its website at <https://www.hlcommission.org/Student-Resources/recent-actions.html>.

Please note: Revisions to HLC's Criteria for Accreditation will go into effect on September 1, 2020. Institutions will be evaluated against the revised Criteria for all reviews conducted after that date, including reviews related to previously assigned monitoring. Institutional reports submitted after September 1, 2020, that reference the Criteria should be written to the revised version. More information about the revised Criteria, including a crosswalk between the current and revised versions, is available on HLC's website at <https://www.hlcommission.org/criteria>.

If you have any questions about these documents after viewing them, please contact the institution's staff liaison John Marr. Your cooperation in this matter is appreciated.

Sincerely,



Barbara Gellman-Danley
President

**MORaine VALLEY COMMUNITY COLLEGE
COMMUNITY COLLEGE DISTRICT NO. 524
TREASURER'S REPORT
MONTH ENDED APRIL 30, 2021**

<u>FUND</u>	<u>BEGINNING BALANCE</u>	<u>RECEIVED</u>	<u>DISBURSED</u>	<u>ENDING BALANCE</u>
EDUCATION FUND	\$56,287,171.11	\$5,149,707.31	\$5,158,693.97	\$56,278,184.45
OPERATION & MAINT FUND	13,068,017.00	944,834.67	647,370.26	13,365,481.41
OPERATION & MAINT (RESTR.)	15,056,840.08	241,773.44	51,874.02	15,246,739.50
BOND & INTEREST FUND	4,387,060.15	320,384.21	0.00	4,707,444.36
AUXILIARY FUNDS	7,575,363.11	693,983.35	527,870.44	7,741,476.02
RESTRICTED PURPOSE FUNDS	5,541,491.72	2,921,667.27	3,718,228.64	4,744,930.35
WORKING CASH FUND	13,887,120.42	12,200.29	0.00	13,899,320.71
TRUST & AGENCY FUNDS	168,628.98	1,151.05	1,951.62	167,828.41
AUDIT FUND	147,247.34	3,872.32	0.00	151,119.66
LIAB, PROTECT & SETTLE FUND	956,696.39	38,109.50	0.00	994,805.89
TOTAL	<u>\$117,075,636.30</u>	<u>\$10,327,683.41</u>	<u>\$10,105,988.95</u>	<u>\$117,297,330.76</u>

ENDING BALANCE REPRESENTED BY:

PETTY CASH & CHANGE FUNDS		\$22,550.00
HUNTINGTON BANK	CHECKING ACCT	1,070,728.42
FIRST MIDWEST BANK	CHECKING ACCT	7,713,119.46
FIRST MIDWEST BANK	TRUST ACCT	703,295.80
WINTRUST MAXSAFE	MONEY MARKET	2,077,055.07
IL METROPOLITAN INVESTMENT FUND	MONEY MARKET	10,215,058.87
IL METROPOLITAN INVESTMENT FUND	1-3 YEAR FUND	7,297,187.44
IL SCHOOL DIST LIQUID ASSEST FUND	VARIOUS	7,904,201.10
IL PUBLIC TREASURERS FUND	VARIOUS	10,804,893.32
SHORT TERM INVESTMENTS	VARIOUS	46,865,800.00
LONG TERM INVESTMENTS	VARIOUS	22,623,441.28
TOTAL		<u>\$117,297,330.76</u>

ACCOUNT EXPENDITURE SUMMARIES

<u>AGENDA ITEM</u>	<u>FUND</u>	<u>AMOUNT</u>
9.2	EDUCATION FUND	\$5,158,693.97
9.3	OPERATION & MAINTENANCE FUND	647,370.26
9.4	OPERATION & MAINTENANCE (RESTR) FUND	51,874.02
9.5	BOND & INTEREST FUND	-
9.6	AUXILIARY ENTERPRISE FUND	527,870.44
9.7	RESTRICTED PURPOSE FUND	3,718,228.64
9.8	WORKING CASH FUND	-
9.9	TRUST AND AGENCY FUND	1,951.62
9.10	AUDIT FUND	-
9.11	LIABILITY, PROTECTION & SETTLEMENT FUND	-
	TOTAL	<u><u>\$10,105,988.95</u></u>

10.0 REPORTS OF PERSONNEL

10.1-1	Full Time	Enclosed
10.1-2	Part Time/Supplemental/Other	Enclosed
10.1-3	Salary Revisions – Vice Presidents	Enclosed
10.1-3(a)	Salary Revisions – Administrative & Professional Staff; Administrative Classified Staff	Enclosed
10.1-3(b)	Salary Revisions – Part-Time On-Call, Casual, Auxiliary, Temporary Non-Bargaining Unit	Enclosed
10.1-4	Leave of Absence (LOA)	None
10.1-5	Resignations/Terminations	Enclosed
10.1-5(a)	Retirement – Support Staff	Enclosed
10.1-6	Reclassifications (Promotions, Transfers, Corrections, Etc.)	Enclosed

SUBJECT REPORT – Full Time

Katrina Escarilla Instructor, Nursing
Career Programs

Effective: 8/16/21

RECOMMENDED ACTION

That the above be employed.

SUBJECT REPORT – Salary Revisions – Vice Presidents

Vice President of Academic Affairs
Vice President of Administrative Services
Vice President of Information Technology
Vice President of Financial and Business Services/College Treasurer
Vice President of Student Development

It is recommended that the Vice President of Academic Affairs, Vice President of Administrative Services, Vice President of Information Technology, Vice President of Financial and Business Services/College Treasurer, and the Vice President of Student Development be granted a salary increase of 3.5% for FY22.

RECOMMENDED ACTION

That the above recommendations be approved for the Vice President of Academic Affairs, Vice President of Administrative Services, Vice President of Information Techonology, Vice President of Financial and Business Services/College Treasurer, and the Vice President of Student Development.

SUBJECT REPORT – Salary Revisions – Administrative & Professional Staff
Administrative Classified Staff

It is recommended that the Administrative Professional Staff be granted salary increases not to exceed 3.5% in the aggregate for FY22; and that the Administrative Classified Staff be granted salary increases not to exceed 3.5% in the aggregate for FY22.

It is recommended that the minimum of each salary range for the Administrative & Professional Staff and the Administrative Classified Staff be adjusted by 1% and the maximum by 1% for FY22.

RECOMMENDED ACTION

That the above recommendations be approved for the Administrative & Professional Staff and the Administrative Classified Staff.

Salary Revisions – Part-Time On-Call, Casual, Auxiliary, Temporary Non-Bargaining Unit

It is recommended that the Part-Time On-Call, Casual, Auxiliary, Temporary Non-Bargaining Unit employees be granted salary increases not to exceed 3.5% in FY22.

RECOMMENDED ACTION

That the above recommendations be approved for the Part-Time On-Call, Casual, Auxiliary, Temporary Non-Bargaining Unit employees.

SUBJECT REPORT - Resignations/Terminations

Esmeralda Diaz	Secretary II Student Life and Code of Conduct	Effective: 5/21/21
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Romaine Nowakowski	Program Assistant, Southwest Education Center Academic Outreach	Effective: 5/14/21
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RECOMMENDED ACTION
That the above be approved as presented.

Retirement – Support Staff

The following employee has submitted a notice of retirement per date listed:

Laura Apostal	Secretary II Science, Business & Computer Technology	5/31/21
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RECOMMENDED ACTION

It is recommended that the request for retirement be approved as presented.

S U B J E C T R E P O R T – Reclassifications (Promotions, Transfers, Etc.)

<u>Name</u>	<u>Present Position</u>	<u>Action Taken</u>
Michele Foote	Instructor, Nursing Career Programs	Pursuant to the terms of the Negotiated Agreement, promoted to Assistant Professor Effective: Academic Year 2021-2022
Georgina Murphy	Director of Nursing Program Career Programs Administrative & Professional	Reclassified to: Instructor, Nursing Effective: 8/16/21
LaToya Pryor	Instructor, Respiratory Therapy Career Programs	Pursuant to the terms of the Negotiated Agreement, promoted to Assistant Professor Effective: Academic Year 2021-2022
LoShay Willis	Assistant Dean of Career Programs Academic Affairs Administrative & Professional	Reclassified to: Dean of Career Programs Effective: 5/24/21

R E C O M M E N D E D A C T I O N

That the above be approved as presented.

NEW BUSINESS

- | | | |
|-------|---|----------|
| *12.1 | Affiliation Agreement with Dr. Dinesh K. Jain, M.D. (Medical Assistant) | Enclosed |
| *12.2 | Affiliation Agreement with Chicago Ridge Fire Department (Fire Science Program) | Enclosed |
| *12.3 | Revised Board Policy #8310: Finance – Investment Policy | Enclosed |

REVISED BOARD POLICY #8310:
FINANCE
#8310 – INVESTMENT POLICY

The revised policy is attached.

Recommended Action:

It is recommended that the Board approve the revision to Board Policy #8310 – Finance: Investment Policy, as presented.

Finance

Investment Policy

1.01 Policy

It is the policy of Moraine Valley Community College to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all state and local statutes governing the investment of public funds.

1.02 Scope

This policy includes all funds governed by the Board of Trustees.

1.03 Prudence

Investments shall be made with judgement 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 standard of prudence to be used by investment officials shall be the “prudent person” standard and shall be applied in the context of managing an overall portfolio.

1.04 Objective

The primary objective, in order of priority, shall be:

- Legality – conformance with federal, state and other legal requirements
- Safety – preservation of capital and protection of investment principal
- Liquidity – maintenance of sufficient liquidity to meet operating requirements
- Yield – attainment of market rates of return

The portfolio should be reviewed periodically as to its effectiveness in meeting the college’s needs for safety, liquidity, rate of return, diversification and its general performance.

1.05 Delegation of Authority

Management and administrative responsibility for the investment program is hereby delegated to the Treasurer who, under the delegation of the Board of Trustees, shall establish written procedures for the operation of the investment program.

1.06 Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions.

1.07 Authorized Financial Dealers and Institutions

The Treasurer will maintain a list of financial institutions authorized to provide investment services.

The Treasurer may use financial intermediaries, brokers, and/or financial institutions (banks and savings and loan associations) to solicit bids for securities and certificates of deposit. The intermediaries shall be approved by the Board of Trustees.

In addition, a list will also be maintained of approved security brokers/dealers selected by credit worthiness.

1.08 Authorized and Suitable Investments

The college shall invest in instruments as allowed by the Public Funds Investment Act, 30 ILCS 235/2. A summary of authorized investments follows:

- ~~a. Funds may be deposited in Certificates of Deposits, Money Market Accounts, Time Deposits or Savings Accounts, only with banks, savings banks, and savings and loan associations which are insured by the FDIC (Bank Insurance Fund or Savings Association Insurance Fund.) (moved to d.)~~
- ~~a. Investments may be made in bBonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest. ~~Investments may be made in bonds, notes, debentures, or other similar obligations of the United States of America or its agencies.~~~~
- ~~b. Bonds, notes, debentures, or other similar obligations of the United States of America, its agencies, and its instrumentalities.~~
- ~~c. Repurchase Agreements fully collateralized by any of the above securities.~~
- ~~a.d. Certificates of Deposits, Money Market Accounts, Time Deposits or Savings Accounts, with banks, savings banks, and savings and loan associations, or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act 205 ILCS 5, which are insured by the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Association (NCUA) or collateralized as describe in Section 1.09 of this Investment Policy.~~
- ~~e. 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 one of the 3 highest~~

~~classifications established by at least 2 standard rating services and which mature not later than 3 years from the date of settlement, (ii) such purchases do not exceed 10% of the corporation's outstanding obligations and (iii) no more than one-third of the public agency's funds may be invested in obligations of corporations. Commercial Paper which has a stated maturity of 180 days or fewer from the date of its issuance and is rated not less than A-1 or P-1 or an equivalent rating by at least two nationally recognized credit rating agencies, but in an amount not to exceed the statutory limit of 33% of total investments.~~

~~a.f. Money Market mutual funds registered under the Investment Company Act of 1940, provided that the portfolio of any such money market mutual fund is limited to obligations described in paragraph (a) or (b) of this subsection and to agreements to repurchase such obligations.~~

~~h.g. Municipal bonds issued by the 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. The bonds should be rated at the time of purchase within the three highest general classifications established by at least one nationally recognized rating service.~~

~~e.h. The college may invest in the Illinois Public Treasurer's Investment Pool (The Illinois Funds).~~

~~f.i. The college may invest in the Illinois School District Liquid Asset Fund (ISDLAF) Plus, with certain restrictions:~~

~~1. ISDLAF Plus Certificates of Deposit must be either fully insured or collateralized;~~

~~2. ISDLAF Plus Investment Pools and Money Market Programs must be either fully insured or collateralized.~~

~~j. The college may invest in the Illinois Trust Local Government Investment Pool.~~

~~k. The college may invest in the Illinois Metropolitan Investment Fund.~~

~~g.l. The total deposits-investments at any one financial institution may not exceed 75% of the capital stock and surplus of that institution, in accordance with the most recent call report of that institution. Further, unless specifically authorized by the Board of Trustees, the Treasurer shall not have deposits-investments in excess of ~~\$28,000,000~~\$35,000,000 in any one financial institution (bank or savings and loan association) regardless of the calculation mentioned in this section.~~

~~Investments shall be made that reflect the cash flow needs of the fund type being invested including capital construction related funds which may have more specific cash flow requirements related to the timing of the construction projects. (Moved to 1.12)~~

1.09 Collateralization

Financial institutions must collateralize all deposits in excess of coverage provided by the ~~Federal Deposit Insurance Corporation~~ FDIC or NCUA (\$250,000) to ~~102~~5% of market value.

Acceptable collateral will include the following:

1. Bonds, notes, certificates of indebtedness, treasury bills, or other securities now or hereafter issued which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
- ~~2. Bonds issued by Moraine Valley Community College;~~
2. Obligations of United States Government Agencies and its instrumentalities; and
3. Direct and general obligation bonds of any city, town, county, school district, or other taxing body of any state, the debt service of which is payable from general ad valorem taxes.
- ~~3.4. Revenue bonds of any city, town, county, or school district of the State of Illinois.~~
- 4.5. Deposits may additionally be collateralized by a letter of credit issued by a Federal Home Loan Bank in an amount equal to at least the market value of that amount of funds on deposit exceeding the insurance limitation provided by the Federal Deposit Insurance Corporation or the National Credit Union Administration.

All investments requiring collateral in accordance with the above section, shall be witnessed by a written agreement, and pledged securities collateral must be held in an independent – third party institution in the name of the college.

~~The only exception to this collateralization policy is limited to funds invested for capital construction projects which the college Treasurer will be authorized to determine appropriate collateralization levels based on cash flow needs necessary for the college to complete construction projects.~~

1.10 Safekeeping and Custody

All security transactions, including collateral for repurchase agreements, entered into by Moraine Valley Community College shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by an independent third party custodian designated by the Treasurer. The safekeeping department of the bank designated will be considered to be a third party for the purposes of safekeeping of securities. Securities purchased through a broker/dealer may be held by the broker as long as they are registered in the name of the college and they meet other credit requirements.

Banks that place purchased securities or securities that are provided as collateral by that bank into that bank's Trust Department shall be considered to have complied with the third party safekeeping requirements.

1.11 Diversification

Moraine Valley Community College shall diversify its investments to the best of its ability based on the type of funds invested and the cash flow needs of those funds. Diversification can be by type of investment, number of institutions invested in, and length of maturity.

1.12 Maximum Maturities

To the extent possible, Moraine Valley Community College shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, Moraine Valley Community College will not directly invest in securities maturing more than five years from the date of ~~purchase~~settlement.

Investments shall be made that reflect the cash flow needs of the fund type being invested including capital construction related funds which may have more specific cash flow requirements related to the timing of the construction projects.

~~Reserve funds may be invested in securities exceeding one year if the maturity of such investments are made to coincide as nearly as practicable with the expected use of the funds. Except for the investment of bond proceeds and capital construction funds, no more than 40% of the college's total investments shall be invested in securities maturing more than one year from the date of purchase five years if such investments meet the long-term cash requirements of the college.~~

1.13 Internal Control

The Treasurer is responsible for establishing and maintaining an internal control structure designed to insure that the assets of the entity are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The internal controls shall address the following points:

- Control of collusion
- Separation of transaction authority from accounting
- Custodial safekeeping
- Written confirmation of telephone transactions for investments and wire transfers

1.14 Performance Standards

This investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a comparable rate of return during a market/economic environment of stable interest rates. Portfolio performance should be compared to benchmarks with similar maturity, liquidity and credit quality as the portfolio.

1.15 Reporting

The Treasurer shall prepare an investment report at least monthly. The report should be provided to the Board of Trustees and be made available upon request. The report should be in a format suitable for review by the general public. An annual report should also be provided to the Board.

1.16 Marking to Market

A statement of the market value of the portfolio shall be issued to the Board of Trustees quarterly.

1.17 Investment Policy Adoption

The investment policy shall be adopted by the Board of Trustees. The policy shall be reviewed on an annual basis by the Treasurer and any modifications made thereto must be approved by the Board of Trustees.

Policy
 Adopted: 11/23/70
 Amended: 7/21/81
 Amended: 7/21/91
 Amended: 10/12/95
 Amended: 1/19/00
 Amended: 1/16/02
 Amended: 12/17/03
 Amended: 11/16/06
 Amended: 3/15/11
 Amended: 2/22/12
 Reviewed: 2/18/15
 Amended: 6/18/19
 Amended: 8/20/19
Amended X/X/21

MORAIN VALLEY COMMUNITY COLLEGE
 Palos Hills, Illinois