

Community Consolidated School District 46

Finance Committee Meeting Notes

Tuesday, February 25, 2014 at 6:30 p.m.

Grayslake Middle School, 440 N. Barron Blvd.,

Grayslake, IL

IN ATTENDANCE: Ellen Correll, *Sue Facklam*, *Rob Roop*, *Steven Strack*, Chris Bobek, Ray Costa, Eric Detweiler, Daniel Frey, Tim Perry.

Motioned by Sue Facklam and seconded by Rob Roop to approve the agenda as presented.

Yeas: Facklam, Roop, and Strack.

Nays: None.

Motion passes.

Discussion Topics:

- Review of Liz Hennessy's (William Blair) Board presentation of bonding options.
- Insurance options discussion removed from the agenda. Will be discussed in the future.

Discuss Bond restructuring options & potential funding for air-conditioning and technology – pros and cons:

- Reviewed possible financing options for technology, air conditioning at 2 schools and additional staff for the purpose of reducing class size.
- Committee discussed referendums and agreed that it would be a challenge to pass in this economic climate.
- Committee also agreed that it might be difficult to get support for additional staffing.
- Could we separate the issues for the public?
- Committee agreed to recommend consideration of one of the non-referendum limited bonds.
- Committee felt there should be a coherent plan for the community.
- Committee also reviewed option for refunding Series 2005 bonds. Agreement was to wait until November 2015.

Review potential insurance options:

Will be discussed in the future.

Next Meeting Date: Monday, March 31st at 6:30 p.m. – GMS

Future Agenda item: Possible funding to reduce class size.

Motioned by Strack and seconded by Facklam to adjourn the meeting at 8:05 p.m.

Yeas: Facklam, Roop and Strack.

Nays: None.

Motion passes.