

Community Consolidated School District 46

Finance Committee Meeting Notes
Tuesday, September 16, 2014 at 5:40 p.m.
The District Office, 565 Frederick Rd.,
Grayslake, IL

IN ATTENDANCE: Ellen Correll, *Sue Facklam, Steven Strack, Rob Roop*, Chris Bobek, Diane Elfering & Liz Hennessey.

Motioned by Steven Strack and seconded by Sue Facklam to approve the agenda as presented.

Yeas: Facklam, Roop, and Strack.

Nays: None.

Motion passes.

Discussion Topics:

- Restructuring of Bonds- Elizabeth Hennessey.
- Discussion of Air Conditioning at Meadowview and Woodview.
- Next Meeting.

Restructuring of Bonds- Elizabeth Hennessey from William Blair.

Elizabeth reviewed the timing of bond restructuring given that the Federal government has indicated that the interest rate may rise in the second and third quarter of next year. She is recommending restructuring of approximately \$10 million in 2014 and watching the market in 2015 to determine when to do the rest. Elizabeth also reviewed possible options for issuing working cash bonds.

Discussion of Air Conditioning.

Chris Bobek reviewed facility needs over the next 5 – 10 years. The committee agreed to recommend to the Board, the completion of the design phase for air conditioning, costing approximately \$77,000.

Next Meeting Date: Thursday, October 23rd 6:00 – District Office

Motioned by Facklam and seconded by Strack to adjourn the meeting at 7:09 p.m.

Yeas: Facklam, Roop and Strack.

Nays: None.

Motion passes.