

Minutes of a Special Meeting
Of the Finance Committee
Lake Forest Community High School District 115
And
Lake Forest Elementary School District 67

January 6, 2011

Present: Jim Carey, John Scribner, Sharon Golan, Julia Wold, Jeff Pinderski, Rick Schuler, Kevin Burns, Bill Anderson, Liz Brandel, Dr. Harry Griffith, Allen Albus, Jennifer Hermes, Katie Labuhn, Beth Reich, Betsy Allen, Andy Mace

- Both districts approved their respective Minutes.
- District 115 committee members endorsed the lease of an additional 14 passenger van to replace the 35 passenger.
- Katie Labuhn presented a summary of requests for deferred and waived fees for both districts. She reported that although the trend for financial assistance is increasing, fee specialist Natalia Malagon collects the deferred fees with a high rate of success.
- Allen described the process used to determine the tax levy. His overview included projections based on current data, the recommended levy, and how the levy will be initially allocated among the district funds. Both committees discussed and endorsed their respective Tentative 2010-2011 Tax Levies.
- Beth Reich and Katie Labuhn reported that in August the Business Office formed a committee to request and evaluate proposals for banking services in order to streamline processes. Beth stated that nine proposals were received and reviewed by the committee. Based on required compensating balances, interest rates and overall fees, the committee recommends Lake Forest Bank and Trust. The Finance Committee and commended the Banking Services Committee on their work and endorsed the recommendation.
- Allen presented a Shared Services Assessment Report. The purpose of the report is to project on an annual basis what the increase in personnel costs would be if Shared Services were eliminated. The group reviewed the report which will be presented to the Joint Shared Services Committee (JSSC) before being posted on both websites. JSSC is comprised of Dr. Griffith and representatives from each Board of Education and oversees Shared Services.
- The meeting adjourned at 8:25 a.m.