

**Minutes of a Special Meeting
Of the Finance Committee
Lake Forest School District 67
Lake Forest, Illinois**

February 12, 2009

Present: Mark Mitter (Chairman), Rick Salzer, Rob Lemke, Bill Andersen, Harry Griffith,
Allen Albus

- November Minutes were approved.
- Dr. Griffith reported on the latest news of the status of the Federal Stimulus Bill and what it means to schools.
- Allen reported on both the long term and short term financial health of the district. He presented an update to the Five-Year Financial Forecast.
- The committee discussed the NSED Intergovernmental Agreement. District attorneys have reviewed and improved the agreement which would save the district bond issuance fees to fund their share of the NSED construction project. This will be presented to the Board of Education for approval next month.
- Allen reported that even with the implementation of Shared Services, there are many areas where procedures of the two districts vary significantly. In order to appreciate fully the benefits of Shared Services, we need to continue to review and streamline processes and procedures where feasible. This will lead to improved efficiency and accuracy. The committee discussed streamlining procedures as a potential 2009-2010 Committee Goal.
- The meeting adjourned at 8:47 a.m.