

Minutes of a Meeting
of the Finance Committee
Lake Forest Elementary School District 67

September 23, 2011

Present: Jeff Pinderski, John Julian, Liz Brandel, Julia Wold, Harry Griffith, Allen Albus, Jennifer Hermes, Beth Reich

- The meeting was called to order at 7:40 and the July Minutes were approved.
- Allen reported that upon submittal of the requested information, Standard and Poor's sent letters of affirmation for the AAA rating for General Obligation Bonds and the AA+ (S&P's highest rating) for Debt Certificates.
- The group discussed debt refinancing options. A Debt Refunding Resolution will be brought to the Board of Education for adoption this week.
- Allen reported that the renewal for the expiring three year contract with Standard Insurance Company for Long-term disability coverage came in with no rate change guaranteed for the next two years. The rate for the original policy term was less than the previous provider's policy. The committee endorsed renewal with Standard.
- Allen reported that the renewal from Allied Benefit Systems for administrative services for the district dental and flex plan came in with no rate increase. The committee endorsed renewal with Allied.
- Allen presented a detailed overview 5-Year Projections. The group discussed several scenarios using the projections.
- Allen reviewed the FY 12 Goals and the committee endorsed using the same format as last year.
- The group discussed a letter sent by an outside organization regarding school funding
- The meeting adjourned at 9:15.