

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

August 18, 2010

Present: Julia Wold, Jeff Pinderski, Bill Anderson, Liz Brandel, Harry Griffith,
Allen Albus, Jennifer Hermes

- The meeting was called to order at 7:30 and June 28, 2010 Minutes were approved.
- Allen and Jennifer described the budget building process. The process begins in January/February by looking at historical data. Jennifer explained that the majority of revenue comes from property tax. Allen reported that typically seven percent of district revenues come from the state and that they are currently behind in payment of FY 10 funds. The budget assumptions were made with the new contract in place, the involvement of administration.
- Jennifer reported that the district recently entered into an agreement with Interact Business Products to replace five high cost per copy color printers with multi-functional copiers. The district has just entered the fifth and final year of the contract with COTG for the balance of the copiers. The copiers at DPM are aging and in constant need of repair. The Committee endorsed accelerating the acquisition of a new machine for DPM.
- The meeting adjourned at 8:45.