

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

November 4, 2008

Present: Mark Mitter (Chairman), Rick Salzer, Rob Lemke, Bill Anderson,
Dr. Harry Griffith, Allen Albus, Jennifer Hermes, Michael Cyrus

- October Minutes were approved.
- Allen presented a NISBC refund update.
- Michael Cyrus presented a brief explanation of the SEIU retirement incentive.
- District 115 Finance Committee members Jim Carey, John Scribner, Jeff Gannon, and Donna Johnson and Board President Sharon Golan joined the meeting.
- The Joint Finance Committee reviewed correspondence from the Illinois School District Liquid Asset Fund (ISDLAF) and Lake Forest Bank and Trust. Both organizations sent updates on current financial situations and assured the Districts that they are in good financial shape.
- Allen provided a brief overview of a new law raising the level necessary for using a competitive bidding policy to \$25,000. The Joint Finance Committee discussed current policy and operating procedures and agreed that District purchasing procedures should be reviewed and possibly amended.
- Allen provided an overview of the determination of the Tentative 2008 Tax Levies. Committee members of each District discussed and endorsed their Tentative 2008 Tax Levy.
- District 67 adjourned at 8:50 a.m.