



BOARD OF EDUCATION

Finance Committee

Minutes

December 21, 2017

The Board of Education held a Finance Committee meeting on Thursday, December 21, 2017, at 5:15 p.m. in the Superintendent's Conference Room, 2921 Illinois Road, Wilmette, Illinois.

The following members were present:

Louise Dechovitz, Vice President
Jamie Taylor
Joel Raynes, Chairman
Sheryl Swibel (arrived 5:50 p.m.)
Rick Zelinsky, President

**Name of Presiding
Chairman**

(Reporting):

Joel Raynes, Chairman

Also Present:

Beth Dever, Chief School Business Official
Dr. Kevin Jauch, Superintendent/Secretary of the Board

DISCUSSION ITEMS

Topic 1: Buildings and Grounds Update

Chief School Business Official, Beth Dever, gave the Finance Committee a report on the current status of the district's buildings and grounds. There have been small issues at Avoca Center, but the building has been able to remain operational. Ms. Dever discussed the projects slated for summer 2018, which will include asbestos abatement, flooring and cabinet replacement in the kitchen and rooms 26, 46, and 48 at Avoca West. Projects at Marie Murphy will include asbestos abatement, flooring and cabinetry replacement in the upper gym, stairwell and gym closets. Select exhaust fans will be replaced or installed at both schools.

Topic 2: 2017 Tax Levy

Ms. Dever shared that the 2017 tax levy will be capped at 2.1% plus any new growth in the district. The county adds 3% for loss and cost to all funds limited by the tax cap. The district will receive the additional funds if there is new growth. In order to maximize our potential new growth, the district will balloon levy by asking for a 3.85% increase over the 2016 operating levy. The sum of the 2017 proposed tax levy is \$13,865,255. Ms. Dever prepared a presentation for the Tax Levy hearing taking place prior to the Board Meeting on December 21, 2017 and the Board will be asked to approve the 2017 Tax Levy during the meeting, which will then be filed with the Cook County Clerk.

Topic 3: Future Meeting Dates

The Finance Committee decided to revise their meeting schedule, moving their meetings from the same day as the Board meetings to 9:30 a.m. on the following dates: January 22, 2018; February 12, 2018; March 12, 2018; April 16, 2018, May 14, 2018; and June 12, 2018.

Topic 4: Financial Provider RFP

The Finance Committee determined that they would not be requesting bids for the financial provider service but will hire Tammie Beckwith Schallmo, PMA Securities who has previously worked with the District in the bond issuance process.

Topic 5: Fiscal Year 2018 To Date

Ms. Dever reported that the Budget is in line with the expectation of the district. At this time, Avoca has received 95% of the summer/fall tax revenue. Salaries and benefits are at 47-48%. The district has budgeted for 6 months of rental income for Avoca Center, but 9 months of expenses.

Topic 6: Legislation Update

Ms. Dever shared that she is looking into what the new Federal Laws that were passed do and how they will affect our school.

Board President, Rick Zelinsky

Secretary, Kevin Jauch, Ed.D.