

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

October 7, 2008

Present: Jim Carey, John Scribner, Donna Johnson, Dr. Harry Griffith, Allen Albus, Jennifer Hermes

- August Minutes were approved.
- Allen reported that Benefit Brokers & Consultants, Inc. reviewed the current policy and recommended a self-funded policy using a third party administrator (Allied Benefit Services) which currently administers the District 's flexible benefit plan. Benefit brokers & Consultants would monitor the claim experience on a monthly basis and project estimate premiums for the dental program on an annual basis at a lower cost than the current provider. The Committee asked to have the current provider submit a proposal.
- Allen shared a letter from Illinois School district Liquid Asset Fund (ISDLAF) stating that the fund continues to maintain the highest credit rating (AAAM) from Standard and Poor's. The Committees discussed district investments and would like PMA to report at the next meeting.
- Allen presented a brief summary of the updated 5-Year Financial Projection with funding strategy for remaining capital projects and technology. An update will be brought back to the November meeting
- The meeting adjourned at 9:45.