

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

November 4, 2008

Present: Jim Carey, Jeff Gannon, John Scribner, Donna Johnson, Sharon Golan
Mark Mitter (Chairman), Rick Salzer, Rob Lemke, Bill Anderson,
Dr. Harry Griffith, Allen Albus, Jennifer Hermes, Michael Cyrus

- The joint 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 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. Members of each District discussed and endorsed their Tentative 2008 Tax Levy. Allen will post the required notices
- District 67 adjourned at 8:50 a.m.
- October Minutes were approved.
- Allen reported that the GCG will continue as consultant for the high school dental plan. A contract to switch TPA services to Allied benefits will be presented to the Board for approval this month.
- The Committee discussed and endorsed a one-year bus contract extension with Olson Transportation.
- Bill Bennett (Pepper Construction) presented a construction project update. The Committee reviewed Allen's draft construction report which will be presented to Board of Education.
- Elizabeth Hennessy (William Blair & Company) presented financing options for NSSED financing.
- The meeting adjourned at 11:00 a.m.