

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

December 19, 2007

Present: Jim Carey, John Scribner, Donna Johnson, Jeff Gannon, Harry Griffith, Allen Albus, Bill Bennett

- November 6, 2007 Minutes were approved.
- Allen Albus reported on the Portfolio Arbitrage Status. He explained that the District has met the arbitrage spend down requirement for the December 29, 2007 deadline.
- Allen explained the format of the construction project Status as of December 19, 2007. He presented a detailed overview of the construction project GMP (Guaranteed Maximum Price). The committee discussed the GMP and Bill Bennett of Pepper Construction answered questions regarding the contingency.
- Dr. Griffith invited the committee to tour West Campus and schedule time with Bill Bober of Pepper Construction to see the work in progress at East Campus.
- Allen explained that the new CPI will be announced next month. This will be discussed in more detail at the February meeting.
- Dr. Griffith announced that the District is working on a Business Plan for West Campus and presented to the committee after the first of the year.
- Meeting adjourned at 9:00 a.m.