

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

June 5, 2007

Present: Jim Carey, John Scribner, Jeff Gannon, Donna Johnson, Harry Griffith, Allen Albus, Jennifer Hermes

- April 5, 2007 Minutes were approved.
- As requested, Jennifer presented a breakdown of the Legal Expense Budget to date.
- Allen gave a brief history explaining the purpose behind maintaining a Working Cash Fund. The Committee will re-visit Working Cash Fund discussion upon presentation of the Five-Year Plan.
- The Committee conducted a thorough review of the proposed 2007-08 Student Fees. After discussion the Committee endorsed the 2007-08 Student Fees as changed. The Committee discussed re-visiting online text book purchasing.
- Allen explained that the Referendum budget was constructed to cover the cost for new construction and renovation of the high school. He led the Committee thorough review of improvements to the buildings and infrastructure in the areas not being touched by construction. These improvements would be done much more efficiently during construction. After discussion, the Committee endorsed the following items to be paid through the Operating and Maintenance Fund and that \$600,000 be paid from the 2006-07 Budget:
  - 1) Modular Classroom installation.
  - 2) Additional renovation areas not previously identified to include lighting, power wiring (receptacles), etc. per program requirements
  - 3) Technology upgrades to non-construction areas to include data/voice, audio visual cabling and projector mounts, rough-in for future smart boards, specialty black-boxes & associated power wiring
  - 4) Maintenance building at West Campus
- Allen gave a brief overview of the discussion the City of Lake Forest is having about possibly extending the TIF one year. He explained the pros and cons and will update the Committee after the TIF meeting in January.
- The Committee endorsed quarterly meeting dates of 7/17/07, 11/6/07, 2/5/08, and 6/3/08. Meetings will be held at 7:30 a.m.
- Meeting adjourned at 9:15 a.m.