

Minutes of the Finance Committee
Lake Forest Community High School District 115

September 29, 2011

Present: Jim Carey, John Scribner, Will Thoms, Dr. Harry Griffith, Allen Albus,
Jennifer Hermes

- The Meeting was called to order at 7:04 a.m. and Minutes of the June meeting were approved.
- Allen presented a recap of the FY 11 Budget. He reported that the district ended the year better than anticipated. This was the result of many of the cost saving measures which were initiated combined with state funding coming through.
- Jennifer reported that FY 12 was off to a good start. She explained that many of the non-certified staff members that participated in the early retirement option have not been replaced. Allen presented an update on the TIF. This prompted discussion of the various issues which can affect the budget.
- The committee reviewed the measurements and timelines set for the FY12 goals. They discussed initiating a review of the Committee Charter.
- Allen reported that the renewal for the expiring three year contract with Standard Insurance Company for Long-term disability coverage came in with no rate change guaranteed for the next two years. The rate for the original policy term was less than the previous provider's policy. The committee endorsed renewal with Standard.
- Allen reported that the renewal from Allied Benefit Systems for administrative services for the district dental and flex plan came in with no rate increase. The committee endorsed renewal with Allied.
- The meeting adjourned at 8:00 a.m.