

Minutes of Community Finance Committee Meeting
February 7, 2008

District 64's District Community Finance Committee met on Thursday, February 7, 2008 from 7:00-9:00 p.m. at the Hendee ESC. Those in attendance were Craig Elderkin, Diana Stapleton, Margo Lorenz, Tom Nasshan, Dove Govertsen, Andy Duerkop, Laura McGrady, Paul Sheehan, Kent Bergren, James Bucaro, Phil Eichman, Michael Calahan, John Waters, Sharon Lawson, Jun Lim, Renate Stolzer, Jerry Kenney, Craig Harter, and Sally Pryor.

1. Update on Boot Camp

The group discussed the Boot Camp held on January 17th. We thanked all new committee members for participating in this "School Finance 101". Comments were made about the need for more factual information regarding school finance and how disheartening it was to know the state of school finance in Illinois. Questions were asked about lessons that can be learned from other districts. Chair of the Revenue Structure Sub-Committee, Phil Eichman, reported on the work that he had done prior to the referendum in interviewing other school business managers. The information is available as requested.

2. Information Sharing from Sub-Committee on Spend Management. The committee had nothing to report at this time.

Financial Structure. The Financial Structure Sub-Committee reported on some review of the brainstorming activities, the referendum matrix, cash flow projection model, budget forecasting, review of conversations with the Township Treasurer on the District's return on its investments.

Communications Sub-Committee. The Communications Sub-Committee had nothing to report at this time.

Legislative Sub-Committee. The Legislative Sub-Committee has been busy. The group met with Senator Dan Kotowski and Representative Mulligan. They reported very interesting conversations with both who were interested in continuing dialogue with District 64 and the Legislative Sub-Committee.

3. Sub-Committee Work Time

All four sub-committees met to review plans and next steps.

4. Plans for Next Meeting

The group agreed to meet on Thursday, March 13 from 7:00-9:00 p.m. at ESC. Phil Eichman asked that we begin each meeting with brainstorming of any ideas prompted by sub-committee work. It was also suggested that items for the March 13th meeting include an update on TIF and reporting on the frequency of cash flow reporting. A copy of the agenda for that meeting is attached.

The meeting was adjourned at approximately 8:45 p.m.