

**BOARD OF EDUCATION  
COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64**

Minutes of the Community Finance Committee  
held at 7:00 p.m. March 13, 2012  
Raymond E. Hendee Educational Service Center  
164 S. Prospect Ave., Park Ridge, IL 60068

Community Coordinators Ares Dalianis and Genie Taddeo called the meeting to order at 7:07 p.m. and welcomed everyone to the second full CFC meeting of 2012. Also present were: Board of Education Liaisons Eric Uhlig and Anthony Borrelli, Business Manager Becky Allard, and approximately 25 CFC and community members. The purpose of the meeting was to receive preliminary status reports from the five study teams.

**Reports from study groups:**

**1. Group 1 – Taxpayer Education**

The group looked at various school district and municipal web pages and determined that:

- Web page should be the focus of District information
- Currently what's on the financial web page is not easy to find
- Updates to the District 64 financial web page should include: updated Fact Book; add School Finance 101: how are schools funded – where does the money come from...where does the money go; and add a frequently asked questions section.

**2. Group 2 – 10-Year Financial Projections**

- Reviewed former CFC financial projection model.
- Would like to meet with Larry Heidemann, Strat Plan, to gain a better understanding of StratPlan financial projection model.
- Pension issue should be researched for impact on long-term financial projections.

**3. Group 3 – Financial Transparency**

- A need to create taxpayer friendly financial statements.

**4. Group 4 – Student Fees**

- Agreed with the administration's recommendation to eliminate the elementary lunch supervision fee.
- Will research all other fees for appropriateness.

**5. Group 5 – District Borrowing Opportunities**

- Reviewed the presentation from Elizabeth Hennessy, William Blair, about the impact to borrow \$14 million to fund capital projects.
- Will develop a pro's and con's document of borrowing options presented.

**Schedule next full CFC meeting:**

The next full CFC meeting was scheduled for Tuesday, May 1 at 7 p.m. at the District 64 ESC. Study groups should be prepared to share progress reports with the committee at that time.

**District 64 financial calendar:**

It was announced that the first review of the 2012-13 draft budget will be Monday, May 7, 2012 at 7:00 p.m. at the District 64 Educational Service Center (ESC).

The meeting was adjourned at 8:30 p.m.

Minutes submitted by Becky Allard