

Minutes of a  
Finance/Operations Committee  
Lake Forest School District 67

October 21, 2014

Present: Rick Schuler, Robert Lemke, Mike Borkowski, Richard Chun, Paul Darling, Mike Simeck, Jennifer Hermes, Allen Albus, Brittany Tjardes, Carol White, Lauren Fagel

- The Meeting was called to order at 8:30 a.m. and there was no Public Comment.
- August Minutes were approved.
- Allen presented the Fund Balance Report. He described the assumptions relative to enrollment, staffing, compensation, facilities, and economic factors going into the 5-Year Financial Projections. He then summarized the process of refining the 10-Year Life Safety report and how it is reflected in the 5-Year Financial Projection. The report will be presented at the Board of Education meeting on October 28<sup>th</sup>.
- Allen presented a brief overview of the Tax Cap and how it works. The group discussed raising the Tax Levy by the rate of inflation and to capture the value of new construction. The Tentative Tax Levy will be presented to the Board of Education at the November meeting.
- Allen reported that the City of Lake Forest would like the District to share in the cost of the Student Resource Officer. Lauren and Mike Simeck shared their thoughts on the benefit of having an SRO. The group discussed the contract with the City.
- The group discussed partnering with the City on the Everett School playground. Allen will work on an Intergovernmental Agreement outlining financial parameters for the partnership.
- Under “Other” the group discussed old business including SSA Options offered by the City.
- The meeting was adjourned at 10:30.