

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
BOARD OF EDUCATION FINANCE COMMITTEE MEETING
SEPTEMBER 7, 2022**

<p><i>Call To Order and Roll Call</i></p>	<p>The Finance Committee Meeting of the Community Consolidated School District 46, Lake County, Illinois was held at Frederick School, located at 595 Frederick Rd., Grayslake, IL on September 7, 2022</p> <p>President Weidman called the meeting to order at 5:33 p.m. Members Present: Jim Weidman and Jason Lacroix. Members absent: Tamika Nash. Also Present: Superintendent, Dr. Lynn Glickman; Assistant Superintendent, Chris Wildman, Assistant Superintendent/CSBO, Dr Stephanie Diaz.</p>
<p><i>Establishment of Quorum</i></p>	<p>Quorum was established.</p>
<p><i>Approval of Agenda</i></p>	<p>President Weidman requested a motion for the approval of the September 7, 2022 Finance Committee Meeting Agenda as presented.</p> <p>Motioned by Lacroix and seconded by Weidman for the approval of the agenda as presented.</p> <p>Yeas: Weidman and Lacroix. Nays: None. Motion carried.</p>
<p><i>New Business</i></p>	<p>Long Range Facility Planning with Wold- Mike Eichhorn of Wold Architects, shared a presentation and recap of the Long Range Facility Plan for the district. Mr. Eichhorn discussed possible next steps that align with the district's Strategic Plan and the Facilities Goal. The presentation revisited past work: Wold and Trane walked the buildings in the Summer/Fall of 2021, and a report was compiled for the administration and the Board.</p> <p>Assessments were made of each of the buildings and Indoor Air Quality Systems. Recommendations were made to the Board of Education on September 21, 2021, specifically \$36.7 million (over 10 years). The Administration made a prioritization list with assistance from Wold and Trane totaling \$9.2 Million. This was Board approved December 8, 2021. Mr. Eichhorn went into detail of the next steps that the district may take: Utilization and Capacity Study, and an Educational Alignment Assessment.</p>

	<p>The administration will work with Wold on an engagement letter for these services and the Board will discuss future next steps at the next regular Board meeting.</p> <p>Financing Options with Raymond James- Mrs. Elizabeth Hennessy of Raymond James, discussed future funding options for the district. In levy year 2025 the debt service levy will drop by \$6,778,601. This is an opportunity for the District to approach the taxpayers with a no tax increase or tax decrease proposition for additional operating revenue, debt issue, or both. In order to access the 2025 tax levy with new debt or tax rate, the District must approve a referendum no later than April 1, 2025. The types of Referenda are as follows: Operating Funds: <ul style="list-style-type: none"> ● Limiting Tax Rate Increase ● Aggregate Extension Increase Capital Projects: <ul style="list-style-type: none"> ● Bond Question ● Debt Service Extension Base Increase The Board will discuss next steps in the coming months after they have evaluated and gathered more information from Wold.</p>
Topics for Future Agenda Items	5 Year Financial Projections
Public Comment	None.
Adjournment	<p>There being no further business to come before the Finance Committee it was motioned by Weidman and seconded by Lacroix for the adjournment of the September 7, 2022 Finance Committee meeting at 6:30 p.m.</p> <p>Yeas: Lacroix and Weidman. Nays: None. Motion carried.</p>

Jim Weidman, Board President

Kristy Braden, Board Secretary