

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46  
BOARD OF EDUCATION FINANCE COMMITTEE MEETING  
JUNE 26, 2024**

<p><b><i>Call To Order and Roll Call</i></b></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 <b>June 26, 2024</b></p> <p>President Weidman called the meeting to order at <b>5:00 p.m.</b>  <b>Members Present:</b> Jim Weidman and Jason Lacroix.  <b>Members absent:</b> Kristy Miller.  <b>Also Present:</b> Superintendent, Dr. Lynn Glickman; Assistant Superintendent, Chris Wildman, Assistant Superintendent/CSBO, Board President, Stephen Mack and Board Vice President, Kristy Braden.</p>
<p><b><i>Establishment of Quorum</i></b></p>	<p><b>Quorum was established.</b></p>
<p><b><i>Approval of Agenda</i></b></p>	<p>President Weidman requested a motion for the approval of the <b>June 26, 2024</b> Finance Committee Meeting Agenda as presented.  Motioned by Lacroix and seconded by Weidman for the approval of the agenda as presented.  <b>Yeas:</b> Weidman and Lacroix.  <b>Nays:</b> None.  <b>Motion carried.</b></p>
<p><b><i>New Business</i></b></p>	<p><b>Property Tax Appeal Update from Robbins Schwartz-</b> Scott Ginsburg of Robbins Schwartz explained how assessments are determined based on a property's "fair cash value" and further detailed the property tax appeal process. He noted that defending the assessments of the highest valued properties prevents a cascading depreciation of lower valued properties. The Property Tax Appeal Board (PTAB) is concluding hearings on the remaining 2020 and 2021 appeals and will be moving on to 2022 appeals soon. PTAB is currently processing Tax Year 2023 appeals, and Lake County's 2024 Board of Review proceedings will begin in late summer.</p> <p><b>Economic Development and Incentives Discussion-</b> Mr. Ginsburg provided guidance and recommendations regarding incentives. He supports offering incentives on a case-by-case basis with a 5-10 year cap. Additionally, he discussed the importance of updating Board policy to include criteria for economic development requests.</p>

	<p><b>Proposed SEDOL Tuition for FY 26-</b> SEDOL's fund balance is declining and is unsustainable. The costs to deliver student services are not met by the current funding formula. The SEDOL budget review highlighted the need to consider restructuring the funding model. This funding revision is necessary to cover actual costs, including staffing. A gap has grown between the costs needed to support the cooperative and the tuition rates collected from member districts. Evidence-Based Funding (EBF) is being evenly distributed among member districts but does not currently offset member district spending directly. The goal is to update the tuition fees to align with the cost of providing services such as staffing. Districts will be given the following options to consider:</p> <ol style="list-style-type: none"> <li>1. Actual costs (comprehensive services access)</li> <li>2. Actual costs with individual costs removed</li> <li>3. Actual tuition rates (comprehensive services access) + tiered EBF</li> <li>4. Actual costs with individual costs removed + tiered EBF</li> </ol> <p>The recommendation from the CCSD 46 administration is option 4, which involves a 22.3% increase. This option is believed to be the most equitable for CCSD 46 and other members and promotes the long-term fiscal stability of SEDOL.</p>
<b>Topics for Future Agenda Items</b>	None at this time.
<b>Public Comment</b>	None.
<b>Adjournment</b>	<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 June 26, 2024 Finance Committee meeting at 6:01 p.m.</p> <p><b>Yeas:</b> Lacroix and Weidman.</p> <p><b>Nays:</b> None.</p> <p><b>Motion carried.</b></p>

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**Stephen Mack, Board President**

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**Tamika Nash, Board Secretary**