

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
BOARD OF EDUCATION FINANCE COMMITTEE MEETING
SEPTEMBER 4, 2024**

<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 4, 2024</p> <p>called the meeting to order at 5:01 p.m. Members Present: Jason Lacroix and Kristy Miller. Members absent: Also Present: Superintendent, Dr. Lynn Glickman; Assistant Superintendent of Finance, Chris Wildman, Interim Director of Finance, Scott Gaunky, and Board member, Kristy Braden.</p> <p>Mrs. Kristy Braden entered the meeting at 5:03 p.m.</p>
<p><i>Establishment of Quorum</i></p>	<p>Quorum was established.</p>
<p><i>Approval of Agenda</i></p>	<p>A motion for the approval of the September 4, 2024 Finance Committee Meeting Agenda as presented. Motioned by Miller and seconded by Lacroix for the approval of the agenda as presented. Yeas: Lacroix & Miller. Nays: None. Motion carried.</p>
<p><i>New Business</i></p>	<p>Long-Range Facilities Plan Update by Wold Architects and Engineers- Mr. Matt Verdun from Wold Architects and Engineers provided an update on the Long-Range Facility Plan (LRFP) as follows:</p> <p>In-Progress Capital Plan Projects:</p> <ul style="list-style-type: none"> ● GMS: Heating Plant Replacement ● PV & FS: Cooling Plant Replacement <p>These projects aim to align their timing with bond issuance.</p> <p>Areas of Increase:</p> <ul style="list-style-type: none"> ● Life Safety: <ul style="list-style-type: none"> ○ \$1,400,000 for 10-Year HLS Violations ('b' priorities) ○ \$2,000,000 for Attic Sprinkler Pipe Replacement ● Security Assessment Recommendations: <ul style="list-style-type: none"> ○ \$1,000,000 (completed by Allegion) ● System & Equipment Life Cycle Replacement: <ul style="list-style-type: none"> ○ \$18,000,000 for Mechanical Equipment ○ \$1,800,000 for Fire Alarm Systems <p>Educational Adequacy Project Schedule:</p>

	<ul style="list-style-type: none"> ● September/October 2024: <ul style="list-style-type: none"> ○ Schematic Design: 3-4 Core Planning Group Meetings ○ Board Update ● November/December 2024: <ul style="list-style-type: none"> ○ Design Development: 2-3 User Group Meetings ○ Board Update ● January/March 2025: <ul style="list-style-type: none"> ○ Construction Documents ○ Board Update ● Fall 2025: <ul style="list-style-type: none"> ○ Bidding ○ Contract Award (Board Meeting) ● Summer 2026: <ul style="list-style-type: none"> ○ Construction <p>Financing Options by Raymond James- Mrs. Elizabeth Hennessy, Managing Director at Raymond James, presented financing options for the district to begin major projects using the additional \$3M for capital projects from the levy increase in 2026-27.</p> <p>Mr. Chris Wildman provided a recap addressing the district's highest priority needs and presented a timeline for funding these projects. He also outlined the next steps and considerations:</p> <ul style="list-style-type: none"> ● Continue to update Long-Range Facility Plan with Wold Architects and prioritize projects ● Work with underwriters to sell bonds (so facility projects can begin prior to receiving additional \$3M funds in O&M fund from levy in 2026-27) ● Board to consider tolerance for future deficit spending before receiving additional \$3M funds in Education Fund from levy in 2026-27
Topics for Future Agenda Items	None at this time.
Public Comment	None.
Adjournment	<p>There being no further business to come before the Finance Committee it was motioned by Braden and seconded by Lacroix for the adjournment of the September 4, 2024 Finance Committee meeting at 5:53 p.m.</p> <p>Yeas: Lacroix, Braden, and Miller.</p> <p>Nays: None.</p> <p>Motion carried.</p>

Stephen Mack, Board President

Tamika Nash, Board Secretary