

Minutes of the Finance Committee Meeting held at Limestone Community High School, District 310, on Tuesday, February 4, 2020 at 7:30 PM.

Committee Members Present: Mr. Matt Johnson; and Mr. Gene Sanders

Other Members Present: Mr. Shawn Bryan; Mr. Jeff Chiaravalle; Mrs. Maribeth Georges; Mr. Chris Russick; and Mr. Jim Zachman

Administrators Present: Dr. Allan Gresham; Mrs. Jeri Look; Mr. Rusty Russell; and Dr. Denise Ryder

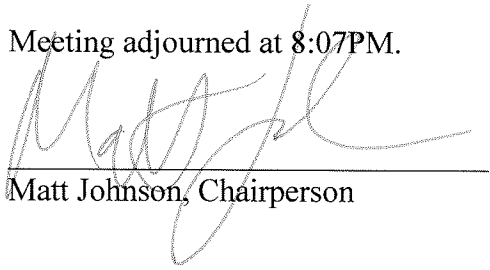
Dr. Gresham reviewed the current total revenue received from the Peoria County Schools Facility Sales Tax and expenses thus far. We have a Capital Projects Fund balance after current projects of approximately \$560,000 and also have available IDEA flow-through money of \$158,000 to apply to a project such as air conditioning.

In light of some larger District facilities goals such as Air Conditioning, Band and Choir Room expansion, and other identified smaller projects, Dr. Gresham distributed a schedule of approximate project bonding costs and the associated cost per year to our taxpayers. The Committee discussed bonding versus a referendum vote and decided that they would like this type of vote to go before the public for a referendum. The Committee discussed all the facets of referendum, potential bonding strategies, and impact on the future overall budgets.

Non Agenda:

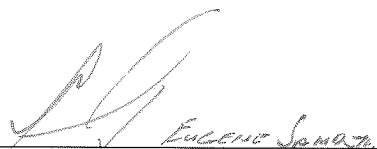
None.

Meeting adjourned at 8:07PM.



Matt Johnson, Chairperson

ATTEST:



Gene Sanders