

Minutes of the Finance Committee Meeting held at Limestone Community High School, District 310, on Tuesday, March 3, 2020 at 6:30 PM.

Committee Members Present: Mr. Matt Johnson

Other Members Present: Mr. Shawn Bryan; and Mr. Jim Zachman

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

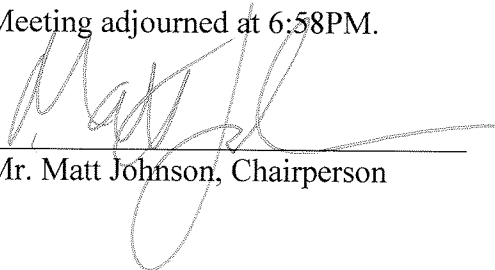
Dr. Gresham distributed the overview and assumptions of the Three-Year Financial Projection Project and reviewed these items with the Committee members. Preliminary ending fund balances projected at the end of this fiscal year along with the next two fiscal years in the operating funds (Education, Operation, Building, and Maintenance, Transportation, and Working Cash) were provided for discussion. With the Committee's agreement, we will complete the project with the assumptions provided and bring the complete student to the Board at the March 17, 2020 meeting.

Dr. Gresham distributed information on the potential School Construction Grant being discussed with the ISBE Task Forces. This is something the State is considering bringing back and making available to Schools. It is an opportunity for schools to do construction / remodeling projects with the assistance of State dollars in the form of a matching grants. This could be something that could help us with our potential School Facilities Plan including air conditioning. This handout suggests that funds and the grant match will be based on Evidence Based Funding and the Local Capacity Percentage. As this is still in the Task Force stage, we will keep the Board updated on information as it comes available.

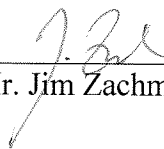
Non Agenda:

None.

Meeting adjourned at 6:58PM.


Mr. Matt Johnson, Chairperson

ATTEST:


Mr. Jim Zachman