

Minutes of the Finance Committee Meeting held at Limestone Community High School, District 310, on Tuesday, May 2, 2017 at 7:00 PM.

Mr. Mike Vollmer the meeting to order at 7:00 PM.

Committee Members Present: Mr. Lonnie Catterall; and Mr. Mike Vollmer

Other Members Present: Mr. Gene Sanders

Administrators Present: Dr. Allan Gresham; and Dr. Denise Ryder

Dr. Gresham discussed the upcoming working cash bond issuance. One of the current bonds will be paid off this coming year and will roll off the tax rolls. The district typically brings on new bonds that dovetail and keep the tax rate stable. By changing the current bonding strategy to a two-year cycle, the tax rate an additional \$0.25-0.27 cents over current bond tax rates. This would provide the district with the additional revenue needed to meet our current financial needs. Our current three-year bonding strategy is not meeting our current financial needs and is falling short by approximately \$650,000. While this will increase revenue, the district is also exploring many cost-cutting measures to curb the current deficit difficulties, particularly in the Education Fund. The Committee discussed the potential property tax freeze and its implications on current district finances. Discussions on this topic will continue at the May 9, 2017 Board meeting.

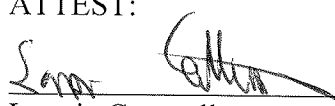
Dr. Gresham discussed the attrition of a SEAPCO cross-categorical teacher. One of the current Life Skills SEAPCO teachers in the building has taken another position outside our building. Another of our Cross Categorical teachers has been moved into the Life Skills teaching position, and we will can then absorb the CC teaching position without dramatically impacting caseloads while still meeting all of our state and federal requirements for Special Education Services.

*Non Agenda:*

None.

Meeting adjourned at 7:42 PM.

  
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Mike Vollmer, Chairperson

ATTEST:  
  
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Lonnie Catterall