

Minutes of the Finance Committee Meeting held at Limestone Community High School, District 310, on Thursday, August 7, 2018 at 7:34 PM.

Mr. Mike Vollmer the meeting to order at 7:34 PM.

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

Other Members Present: Mr. Bob Neal; and Mr. Jim Bainter (7:36 PM)

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

Dr. Gresham provided the Committee with information on special education staffing changes. One of SEAPCO's Life Skills teachers resigned in July. Mrs. Zook approached Dr. Gresham to move into that program as a teacher. After discussions with SEAPCO, we have come to an agreement to place Mrs. Zook in the center-based program, as a Limestone employee, at no additional cost to LCHS. With that LCHS will be hiring a CC special education teacher to replace Mrs. Zook within the cross-categorical program at the next Board meeting.

Dr. Ryder provided the Committee with a summary of the budget funds comparing the original budget and the final post-audit fund balances. The audit went smoothly with Gorenz and Associates on July 26-27, 2018. Because of Evidence-Based Funding and healthy beginning Education Fund balance the district did not have to abate any money from the Working Cash fund. Overall, the operating funds (Education, Operations, Building, and Maintenance, Transportation, and Working Cash) ended the year much better than expected with \$824,000 more than expected. The State's timeliness in making categorical payments really gave these funds a healthy boost.

Dr. Gresham provided information to the Committee on possible bonding strategies going into the next levy season. With the Evidence-Based Funding boost, the district may not need to levy at the Bond and Interest rate of \$0.73 like the previous levy. The Committee discussed potential Bond and Interest rates to explore. Dr. Gresham will continue discussions with First MidState to provide preliminary information to the Board.

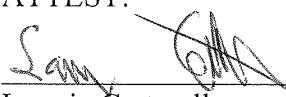
Non Agenda:

Mr. Vollmer expressed concern at the status of the TIF disbursement, and Dr. Gresham said he would contact Mayor Ricca to get an update for the Board.

Meeting adjourned at 8:05 PM.



Mike Vollmer, Chairperson

ATTEST:


Lonnie Catterall