

Minutes of the Finance Committee Meeting held at Limestone Community High School, District 310, on Tuesday, July 15, 2014, at 7:55 PM.

Mr. Mike Vollmer called the meeting to order at 7:55 PM.

Committee Members Present: Mrs. Sara Callear; and Mr. Michael Vollmer
Committee Members Absent: Mr. William Bessler
Others Member Present: Mr. Larry Winkler
Administrators Present: Mr. Allan Gresham; Mrs. Denise Ryder; and Mr. Rusty Russell

Mrs. Ryder presented information comparing the FY '14 original budget to February's financial projection to pre-audit budgetary information. The audit will be conducted beginning Thursday, July 17, 2014 by Gorenz and Associates; we hope to have preliminary findings to present at an August Board meeting.

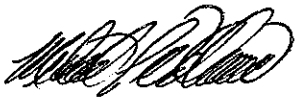
Mrs. Ryder presented the Committee with updated information on investments currently held by the District with the Better Banks and also options being explored with LPL Financial.

Mr. Gresham provided information to the Committee on the repair to the canopy roof drains as part of Health/Life Safety Amendment #28. In talking with Mark Misselhorn from apaceDesign, we are exploring replacement of roofing, lighting, and soffit. Some of these costs can be offset with HLS funds and the balance paid for with OBM funds. More information will be brought to the Board as it become available.

Mr. Gresham presented information on the financing options on the Concession / Restroom Construction Project through First MidState. Mr. Gresham recently met with Mr. David Pistorius of First MidState to discuss options that do not inhibit our ability to bond in Working Cash as needed in the future and have minimal impact to our Bond and Interest Tax Levy. Mr. Gresham presented information on tax implications. The Committee consented to having Mr. Pistorius present more information to the full Board at the July 22, 2014 meeting.

Non-agenda:
None

Meeting adjourned at 8:17 PM.



Mike Vollmer, Chairperson

ATTEST:


Sara Callear