



Glen Ellyn School District 41

Dr. Ann Riebock, Superintendent

**MINUTES
BOARD OF EDUCATION
FINANCE AND FACILITIES COMMITTEE MEETING
NOVEMBER 26, 2012 – 6:30 P.M.
FOREST GLEN SCHOOL
561 ELM Street
GLEN ELLYN, IL 60137**

Present: Drew Ellis, Dan Smith, Steve Vondrak, Erica Nelson, Ann Riebock, Julia Worthen, Robert Ciserella, Mike Wood, and Phyllis Hanna.

The meeting was called to order at 6:31

- I. Review and approval of minutes from the November 12, 2012, meeting**
The committee approved the minutes as presented and they will be posted to the website.
- II. 2012 Comprehensive Annual Financial Report (CAFR)**
The financial audit for 2011-12 is completed. The administration presented an overview of the CAFR to the committee.
- III. Estimated Fund Balances**
The administration presented the committee an updated report as requested which includes potential capital projects to be completed within the next 5 years that could be paid for using the reserve in excess of the 25% threshold as stated in the current Fiscal Philosophy Board Policy.
- IV. 2012 Proposed Tax Levy**
Discussion was deferred to the Board of Education meeting due to time constraints.
- V. Other**
None
- VI. Adjourn**
The meeting adjourned at 7:20 PM