



## Glen Ellyn School District 41

Dr. Ann Riebock, Superintendent

**MINUTES  
BOARD OF EDUCATION  
FINANCE AND FACILITIES COMMITTEE MEETING  
NOVEMBER 12, 2012 – 6:30 P.M.  
HADLEY JUNIOR HIGH SCHOOL  
240 HAWTHORNE BLVD  
GLEN ELLYN, IL 60137**

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

The meeting was called to order at 6:37

**I. Review and approval of minutes from the October 22, 2012, meeting**

The committee approved the minutes as presented and they will be posted to the website.

**II. 2012 Proposed Property Tax Levy**

The administration presented the 2012 tax levy presentation that will be shared with the full board at the meeting later this evening. The committee discussed the details of the rate increase as it relates to the abatement of the bond & interest levy in the 2011 levy process along with the increase in CPI and projected decrease in equalized assessed valuation (EAV).

**III. Estimated Fund Balance Presentation**

The administration presented a fund summary report reflecting combined projected fund balances as of June 2013 for Education, O&M, Transportation and Working Cash to be 35.85%. The committee discussed the Fiscal Philosophy policy regarding fund balances that exceed 25%. This report also included various capital projects that could be funded following this policy. The committee asked the administration to return with more specifics at the next meeting.

**IV. Other**

None

**V. Adjourn**

The meeting adjourned at 7:00 PM