



Glen Ellyn School District 41: Ignite Passion. Inspire Excellence. Imagine Possibilities.

**MINUTES
BOARD OF EDUCATION
FINANCE AND FACILITIES COMMITTEE MEETING
DECEMBER 9, 2013 – 6:00 P.M.
CENTRAL SERVICES OFFICE
793 NORTH MAIN STREET
GLEN ELLYN, IL 60137**

Present: Joe Bochenski, Patrick Escalante, Paul Gordon, Bob Ciserella, Julie Worthen, Mike Wood, and Carolyn Gust. Drew Ellis arrived at 6:20 p.m., and Jack Hayes of FOC arrived at 6:27 p.m.

The meeting was called to order at 6:04 p.m.

I. Review and approval of minutes from the November 25, 2013, meeting

The minutes were reviewed and approved and will be posted to the district website.

II. Intergovernmental Cooperation Agreement for Food Services

Mr. Ciserella presented the background for the intergovernmental agreement with Marquardt School District 15 for food services. This intergovernmental agreement is a continuation of the original agreement which began in July 2011. The new agreement will run through the school year 2017. This information will be presented to the full Board of Education for discussion at the January 13, 2014, and for approval at the January 27, 2014, meetings respectively.

III. Satisfaction Survey

Ms. Worthen presented the Finance Committee report which lays out the administration's recommendation to utilize a professional data survey company rather than continuing the District's in-house process. The last professional survey was conducted in 2007. A professional survey provides better data by asking the right questions of the right people which results in better data. The data remains completely confidential which is an important component for district stakeholders. The last time the Board discussed conducting a professional survey was in 2009—at that time, the Board decided to use an in-house process, which carries no cost other than manpower. The survey process is a three-year cycle. The survey is conducted, data analyzed, and appropriate responses executed.

This information will be presented to the Board of Education for discussion at the January 13, 2014, and for approval at the January 27, 2014, meetings respectively.

IV. 2014 Elementary School Facility Funding

Mr. Ciserella presented the board report attachment which lays out the different funding options the district is considering. Construction costs are estimated to be approximately \$12.2 million. Fund balances as of June 30, 2013 are approximately \$17,500,000.

Option 1 provides for \$5.0 million in capital borrowing using existing fund balances for the remainder of the cost. The effect of utilizing \$7.0 million of existing fund balances to pay for a portion of the project would put 2015 estimated fund balances at 21.6%, expressed as a percent of operating expenditures.

Option 2 provides for \$7.0 million in capital borrowing using \$5.0 million of existing fund balances for the remainder of the cost. The effect of utilizing \$5.0 million of existing fund balances to pay for a portion of the project would put 2015 estimated fund balances at 25.8% expressed as a percent of operating expenditures.

After much discussion, the administration is comfortable recommending \$7.0 million in capital borrowing to be repaid over 15 years with an estimated annual payment of \$473,300.

Timeline for borrowing the funds will begin in March with the administration knowing approximately eighty percent of the costs of the project as the bids will have been submitted.

Mr. Hayes from FQC reported that they would like to start site work at Churchill this summer to advance the timeline as Churchill construction work is going to be incredibly disruptive. Once the project is started, it will need to stay on-schedule so as to minimize disruption to the school.

This information will be brought to the Finance Committee at the January 13, 2014 to solidify and prepare a final recommendation for the full Board's consideration. The meeting will begin at 6:00 p.m.

V. Other

None

VI. Adjourn

The meeting adjourned at 7:07 p.m.