

Minutes of a
Finance/Operations Committee
Lake Forest Community High School District 115

March 6, 2014

Present: Dick Block, Ted Moorman, Dale Tauke, Jim Pink, Allen Albus, Mike
Simeck, Brittany Tjardes
Guest: Elizabeth Hennessy of William Blair

- The Meeting was called to order at 8:10 a.m. and there was no Public Comment.
- Minutes were approved as amended.
- Elizabeth Hennessy of William Blair presented a market update. She explained several refinancing options for current debt. The committee reviewed and discussed the options. Elizabeth will continue to monitor rates and the group will resume discussion in the fall.
- Allen presented an overview of the technology initiative. Principal Barry Rodgers reported that the initiative supports 21st Century Learning. He went on to explain that the elementary schools feeding into the high school have offered this technology for several years. Teacher roles are changing; the shift is toward facilitator, coach, and mentor. The group discussed the process of implementing a new program, and options to offset the cost.
- Allen reported that a lease for one of the 14 passenger activity buses is up. The lease cost for a new activity bus is the same price as the lease it is replacing. This will be brought to the Board of Education for approval this month.
- Allen reported that AT&T approached the district asking to lease space for a cell tower at East Campus. Cingular had just announced that they were decommissioning their tower at East Campus. Annual revenue from AT&T would be less than Cingular but more than what the district receives from other companies leasing cell tower space at East Campus. This item will be brought to the Board of Education for approval in April.
- Allen reported that a small area near Conway has asked to annex to District 115. They are currently attend District 67 schools and would like continuity in their children's education. The developer will petition the county and Allen will keep the committee updated on their progress.
- The group reviewed monthly financials.
- The meeting was adjourned at 10:25 a.m.