



Glen Ellyn School District 41

Dr. Ann Riebock, Superintendent

**MINUTES - BOARD OF EDUCATION
FINANCE AND FACILITIES COMMITTEE MEETING
September 20, 2010 – 6:00 P.M.
Central Services Office**

Present: Bob Solak – Finance Committee Chairperson, Drew Ellis – Finance Committee Member, Dr. Ann Riebock, Bob Ciserella, Julie Worthen, Mike Wood, and Phyllis Hanna.

The meeting was called to order at 6:02 pm.

I. Review of September 7, 2010, Meeting Minutes

The committee reviewed and approved the minutes as presented. These minutes will be posted to the District website.

II. Capital Projects Plan

The committee reviewed the plan document provided by the administration. The document details projected Capital Projects to be done over the next 10 years in the district. It is categorized in 5 areas: Capital Projects (Building Renovations/Large Maintenance Projects), Parking Lot Projects, Roofing Projects, Equipment Age & Obsolescence and Building Painting. The committee reviewed the items listed for review for the summer of 2011, 2011-2012 budget year. The administration will develop a capital projects list for committee and board review at a future meeting. This report is updated and prioritized each year based on needs. On an annual basis, the district requests that FGM update the Roof Report which is then used in the prioritization process. The review of this report at this time was meant to familiarize the committee members of the process the administration uses to identify and prioritize capital project needs district-wide.

III. Resolution to Transfer Money from the Education Fund to the Debt Service Fund

The committee reviewed the recommendation from the administration to approve the inter-fund transfer of \$117,444.00 from the Education Fund to the Debt Service. The transfer to the Debt Service Fund must occur annually until the capital leases for various equipment purchases are paid off. The rules regarding how capital leases were accounted for and paid were changed recently which requires this inter-fund transfer to occur. This resolution will be brought to the October 4, 2010, Board of Education meeting for approval.

IV. Other

None

V. Adjourn

The meeting adjourned at 6:56 pm.