
LEROY COMMUNITY UNIT SCHOOL DISTRICT No. 2

Board of Education Members

President: Kevin Daugherty
Vice President: Bob Spratt
Secretary: Andy Johnson

Wendy Dooley
Tracey Holoch
Bryon Owens
Jennifer Tarr

Board Recording Secretary: Karin Morgan

Superintendent: Gary Tipsord (309) 962-4211 Fax: (309) 962-9312

**BOARD OF EDUCATION MINUTES
Finance Committee Meeting
Monday, February 10, 2020 - 5:30 p.m.**

A. Call to Order.

President Kevin Daugherty called the finance committee meeting of the Board of Education to order at 5:30 p.m. in the media center at the Jr./Sr. High School.

B. Roll Call.

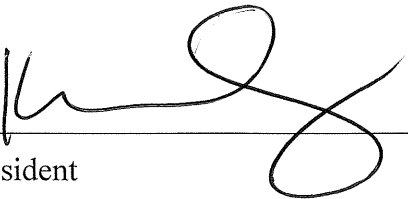
Present were Kevin Daugherty, Wendy Dooley, Tracey Holoch, Andy Johnson, Bob Spratt, and Jennifer Tarr. Superintendent Gary R. Tipsord was present as were Administrators Erin Conn, Jeff Baughman, and Steve Reschke. Board Member Bryon Owens was absent.

C. Talking Points for the Committee Meeting.


- Auditorium Project updates.
- Current status and projections for the financial position of the LeRoy School District.

D. Adjournment

A motion was made by Wendy Dooley, seconded by Jennifer Tarr, to agree to adjourn the meeting at 6:30 p.m. 6 yeas 0 nays. Motion carried.



President



Secretary

LEROY COMMUNITY UNIT SCHOOL DISTRICT NO. 2

BOARD OF EDUCATION

LEROY HIGH SCHOOL MEDIA CENTER

600 E. PINE LEROY IL 61752

AUGUST 19, 2019- 5:00 P.M.

SEPTEMBER 9, 2019- 5:00 P.M.

OCTOBER 21, 2019- 5:00 P.M.

NOVEMBER 11, 2019- 5:00 P.M.

DECEMBER 9, 2019- 5:00 P.M.

JANUARY 13, 2020- 5:30 P.M.

FEBRUARY 10, 2020- 5:30 P.M.

MARCH 9, 2020- 5:30 P.M.

APRIL 20, 2020- 5:30 P.M.

AGENDA- BOARD OF EDUCATION SPECIAL MEETING

FINANCE COMMITTEE

- A. Call to Order
- B. Call Roll
- C. Hear Public Comment to the Board (10 minutes aggregate)
- D. Discuss, Consider, Approve New Business
 - 1. Provide an update on the Auditorium
 - i. Meetings, Promotion, and Feedback
 - 1. Open invitation 1-30, probably 15 participants
 - 2. LEA meeting 2-4, mostly JHHS
 - 3. Mailing went out to all households
 - 4. Stickers have been made available
 - 5. Posting to the district webpage
 - ii. Financing the Project, Updates from First Midstate
 - 1. March Vote
 - 2. 21 day canvassing period
 - 3. 31 day contestability period
 - 4. May or June Bond issue, choice of the BOE, a May issue will put the money in our accounts FY20, June will put money in our accounts FY21.
 - 5. Things to do
 - a. Ratings call
 - b. Surety Bond
 - 6. Financing the sale (1.5% maximum, see e-mail)
 - a. Up to \$8.75 per bond

- b. \$31,000 Bond Attorney
- c. \$21,000 Disclosure Documents
- d. \$21,000 S&P Rating
- e. \$28,250 Bond Insurance if necessary
- f. Rates for a recent issue: 2.75% (our projection at 3.75%)

2. Discuss the current status and projections for the financial position of the LeRoy School District.

- i. Education Fund Focus
 - 1. Review the Big 4 data
- ii. Special Education programming and costs
 - 1. Chelsey's forecast document

E. Adjournment