

**MINUTES OF TAX LEVY HEARING  
OF THE  
GLENCOE BOARD OF EDUCATION**

**Monday, December 8, 2008**

President Rob Bailey called the Tax Levy Hearing of the Glencoe Board of Education to order at 7:00 p.m. on Monday, December 8, 2008 in Young Auditorium of Central School, Glencoe, Illinois.

**ROLL CALL**

Present: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Absent: Burnham

Board President, Robert Bailey, called the annual Tax Levy Hearing to order at 7:00 p.m. Following roll call, Mr. Bailey announced the opening of the Public Hearing and referenced the School Board Resolution of October 20, 2008, regarding estimated amounts necessary to be levied for the year 2008. He also referenced the legal notice published in the *Glencoe News* on November 27, 2008.

Mr. Stauber made a motion to approve the incorporation of these statements into the minutes of the meeting. Ms. Malehorn seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

Mr. Michael Tanner, Director of Finance and Operations, presented information regarding the proposed tax levy. The proposed tax levy for operational purposes was \$20,989,000 and \$1,561,841 for Debt Service. This was an increase of 7.01% over the 2007 tax extension. The proposed increase was recommended in light of the tax cap limitation of 4.66% above the 2007 tax extension. The Tax Cap Law requires the lesser, CPI or 5%, to be used thus the 3.4% CPI figure.

The proposed tax levy increase incorporated the possibility of \$40 million of new growth in the District. In 1998 \$4.8 million was realized, \$5.2 million in 1999, \$5.7 in 2000, \$13.3 in 2001 (year of the three-year reassessment), \$8.8 in 2002 and 2003, \$17.9 in 2004 (year of the three-year reassessment), \$20.1 million in 2005 and \$17.4 million in 2006. It was anticipated the additional tax extension resulting from new growth would be approximately \$301,519 (\$15.0 million). Mr. Tanner estimated the tax extension increase for the District would be in the range of 4.11% when compared to 2006. The 6.30% proposed levy allowed for significant new growth while increasing existing property taxes by the tax cap level of 4.1%.

Mr. Tanner also indicated the total tax levy would be tempered due to the consistent level of debt services for tax year 2008. It was anticipated the total tax extension, including debt service, would increase approximately \$983,181 or 4.66% above the 2007 total tax extension level while costing the existing taxpayer less than 3.29%.

The Tax Levy Hearing was adjourned at 7:20 p.m.

**MINUTES OF REGULAR MEETING  
OF THE  
GLENCOE BOARD OF EDUCATION**

**Monday, December 8, 2008**

President Robert Bailey called the Regular Meeting of the Glencoe Board of Education to order at 7:30 p.m. on Monday, December 8, 2008 in Young Auditorium of Central School, Glencoe, Illinois.

**ROLL CALL**

Present: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Absent: Burnham

**APPROVAL OF MINUTES**

Mr. Myefski made a motion to approve the Regular Meeting Minutes and Closed Session Minutes held November 10, 2008 and Mr. Stauber seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

**PUBLIC COMMENTS**

During the first opportunity in the meeting for public comments, Mr. Chez identified the strong sports teams, Special Olympics program, music program and theater program at New Trier High School. In doing so he commented on the involvement of Glencoe students and impact of the District 35 staff instilling an interest and developing skills to perform at such a high level.

**ADMINISTRATOR REPORTS**

Mr. Tanner, Director of Finance and Operations introduced Mr. Jim White, auditor for Virchow Krause and Co., who reviewed the 2008 Certified Annual Financial Report. He reported on financial stability of the district and changes in auditing practices impacting all school districts. Material weaknesses as well as measures taken to rectify these items were identified. Mr. White indicated that overall the school district was financially sound. A copy of the audit was available for review in the Board Offices and will be posted on the District web page [www.glencoeschools.org](http://www.glencoeschools.org)

Mr. Tanner reviewed the five-year financial projections. The PMA Financial Planning Program was described, assumptions made, and anticipated impact of those assumptions. At this point in time it would appear that aggregate expenditures would exceed aggregate revenues in 2012. At that time the reserve funds would begin to

decrease. This would be 7 years after the 2005 approved operating referendum. Assuming no changes in the district financial picture, the Board would then need to define a course of action as reserves would begin to dwindle. He recommended the Board maintain 3-6 months of reserve funds which would be accomplished through 2014. It was anticipated that the District's financial profile score with the Illinois State Board of Education would remain at the current Recognition level through 2014.

### **WEST SCHOOL TRAFFIC UPDATE**

Mr. Rongey updated the Board on traffic changes implemented at West School on December 1, 2008. Thus far the results have been primarily positive with some challenges reported at the Apple Tree and Cherry Tree intersection. Public Safety has been made aware of these concerns and will address the issues. The amount of time from the 3:15 p.m. bell until the final pick up has dropped significantly since December 1<sup>st</sup> and will be monitored daily.

### **MONTHLY FINANCIAL SUMMARY**

Mr. Tanner, Director of Finance and Operations, reported the End Fund Balance for November 2008 as \$15,018,423.

### **APPROVAL OF BILL LIST**

Ms. Malehorn made a motion to approve the December 2008 bills and Mr. Chez seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

### **APPROVAL OF PERSONNEL REPORT**

The Personnel Report was tabled until closed session could be held.

### **APPROVAL OF TAX LEVY**

Ms. Malehorn made a motion to approve the Tax Levy as reviewed during the public hearing held prior to the Board meeting. Mr. Myefski seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

### **APPROVAL OF FISCAL YEAR AUDIT**

Mr. Chez made a motion to approve the 2008 Certified Annual Financial Report as reviewed by the auditor. Mr. Sigurdson seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

### **APPROVAL OF APPOINTMENT OF DISTRICT AUDITOR**

Ms. Malehorn made a motion to approve Virchow Krause and Co. as the district auditor for Fiscal Year 2009. Mr. Chez seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

### **APPROVAL OF FIDUCIARY LIABILITY INSURANCE**

Ms. Malehorn made a motion to approve the securing of Fiduciary Liability Insurance through Federal Insurance Company. The policy provided \$1,000,000 of annual fiduciary liability coverage, an additional \$2,000,000 of defense coverage, and first dollar coverage with a \$1,500 deductible. The premium for the 18-month policy was \$3,450. Mr. Stauber seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

### **APPROVAL OF 403(B) PLAN DOCUMENT**

Mr. Tanner recommended the Board approve a resolution adopting a 403(b) Plan Document. Each school district was required to create this document detailing rules of program participation, as well as responsibilities of the employer, employee and third party administrator. The plan was received Monday afternoon after review by the school district's legal counsel. Mr. Chez made a motion to approve the document and requested the plan also be shared with the GEA 403(b) committee members. Mr. Sigurdson seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

## **APPROVAL OF 2009-2010 SCHOOL CALENDAR**

Dr. Crawford indicated the District Calendar Committee met on December 2, 2008 to draft a proposal for Board review. Mr. Sigurdson made a motion to approve the proposed 2009-2010 school year calendar. Mr. Myefski seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

## **APPROVAL OF RESOLUTION FOR PTAB INTERVENTION**

Mr. Chez made a motion to approve the joining of New Trier High School in securing legal services to intervene in a property tax appeal. Ms. Malehorn seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

## **PUBLIC COMMENTS**

During the second opportunity public comments Ms. Nancy Shaw expressed traffic concerns on Apple Tree during pick-up time at West School. She reported that overall the residents were positive about the change in traffic pattern.

## **COMMITTEE REPORTS**

Mr. Myefski asked that the Board consider modifying or eliminating fees. He asked that the Finance Committee review and report back to the full Board. He also asked that Mr. Tanner investigate the cost of a survey of school property at each of the district schools. In particular he would propose development of long-term options for the drop off and pick up at West School.

## **ADJOURNMENT TO CLOSED SESSION**

At 8:59 p.m. Mr. Stauber made the motion to adjourn to closed session and Mr. Sigurdson seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

**RETURN TO OPEN SESSION**

At 10:15 p.m. Mr. Chez made a motion to return to open session. Mr. Sigurdson seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

**APPROVAL OF PERSONNEL REPORT**

Mr. Chez made a motion to approve the Revised Personnel Report. Mr. Sigurdson seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

**ADJOURNMENT OF OPEN SESSION**

Ms. Malehorn made the motion to adjourn open session and Mr. Chez seconded the motion.

Aye: Bailey, Chez, Malehorn, Myefski, Sigurdson and Stauber  
Nay: None  
Absent: Burnham

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Board President

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Board Secretary