



Lemont-Bromberek School District 113A
Finance Committee Meeting
Monday, October 5, 2020
6:30 p.m. – Old. Quarry LRC
Minutes

I. Call to Order

- A. Roll Call – Board Members in attendance were Al Malley and Bethany Martino. Committee members Maureen Lagan, Kathy Lawrence, and Tim Medema were present. Also in attendance were Dr. Anthony McConnell, Barbara Germany, Katie Krop, and Matt Beran.
- B. Pledge of Allegiance – Dr. McConnell led the pledge of allegiance.
- C. Approval of Agenda – Mr. Malley moved to approve the agenda as presented, seconded by Mrs. Martino. Approved by unanimous vote.
- D. Approval of Minutes – Mr. Malley moved to approve the minutes as presented, seconded by Mrs. Martino. Approved by unanimous vote.

II. Comments from the Audience – No comments from the audience.

III. Discussion

- A. Audit Presentation – Mr. Matt Beran of Lauterbach & Amen LLP provided the Finance Committee with an overview of the FY20 district audit. Mr. Beran commented that this is the first year the district has applied for the CAFR award. If awarded, the district will receive a certificate that will be included in next year’s audit. The final audit will be presented and approved at the next Business Meeting held on October 28, 2020.
- B. Referendum Update – Mr. Malley reported that the district has placed the ballot question on the November 3, 2020 election ballot. The district will be proposing a \$0.29 cent increase in the limiting rate, which will allow the district to receive approximately \$3.5 million dollars to address the issues of increased enrollment and class size and well as the option of full-day kindergarten. The Finance Committee also discussed the community’s reaction to the referendum. Members of the committee commented that while there is not much discussion within the community, there is level of trust amongst the district and the community in regards to the district’s financial position and future needs. Dr. McConnell also commented that he continues to visit different community groups, conduct information sessions, and send mailers to the community to provide information about the referendum.

- C. Central School Discussion – Dr. McConnell reported that the next mailer sent to the community will include information regarding Central School. While the district is not committed to which grade levels would attend Central School, district boundaries will not be readjusted. Mr. Malley commented on the funding required to reopen Central School, which would cost approximately \$14 million dollars. The funds received as a result of a passed referendum, the use of available funds in the district’s fund balance, and the borrowing of the remaining balance would allow the district to reopen Central School. If the referendum does not pass; the district will see a greater increase in class sizes, will explore the use of mobile classrooms, and will be unable to implemnt full-day kindergarten.

IV. Advanced Planning

- A. The Finance Committee will review the district’s second quarter financials at the next meeting.

V. Adjournment – Meeting adjourned at 7:27 p.m.