



**Lemont-Bromberek School District 113A**  
**Finance Committee Meeting**  
**Thursday, May 13, 2021**  
**6:00 p.m. – Old Quarry LRC**  
**Minutes**

**I. Call to Order**

- A. Roll Call – The Board member in attendance was Al Malley. Committee members Alyssa Hansen and Maureen Lagan were present. Tim Medema attended virtually. Also in attendance were Dr. Anthony McConnell, Barbara Germany, and Katie Krop.
- B. Pledge of Allegiance – Al Malley led the pledge of allegiance.
- C. Approval of Agenda – Approved by unanimous vote.
- D. Approval of Minutes – Approved by unanimous vote.

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

**III. Discussion**

- A. Amended Budget 20-21 – Barbara Germany presented to the Finance Committee an overview of the 2020-2021 amended budget. The committee discussed the amounts to be transferred from the Education Fund to the Capital Projects Fund and the Operations/Maintenance Fund to the Capital Projects Fund. The committee recommended and approved the amended budget and associated transfers as presented.
- B. Central School Update – Al Malley facilitated a discussion regarding Central School and provided an update on the finances for the project. Dr. Anthony McConnell provided the committee with an update on the bidding process for the various phases of construction as well as the timeline for completion.
- C. Financing Options for Central School Renovation – Al Malley presented to the Finance Committee financing options for the Central School Renovation. The Board of Education previously reviewed these options and decided that the most appropriate method of borrowing is through debt certificates. The Finance Committee agreed with the decisions that have been made to finance this project, and the Board of Education will adopt a debt certificate resolution at the May 26<sup>th</sup> Board Meeting.

**IV. Advanced Planning**

- A. The Finance Committee will schedule a meeting in August to discuss the FY21 district audit.

**V. Adjournment** – Meeting adjourned at 7:14 p.m.