

**Regional School District 17
Board of Education
Finance Subcommittee Meeting Minutes**

The meeting of the Finance Subcommittee of the Regional School District 17 Board of Education was held on July 17, 2018 at 3:35 p.m. at Central Office.

Subcommittee Members Present: Joanne Nesti, Eileen Blewett, Peter Sonski and Martha Vaughn

Subcommittee Members Absent: Suzanne Sack

Also Present: Superintendent of Schools, Howard Thiery

Guests: Tom Hogarty, Doug Rogers and Banning Rauls

Call to Order: The meeting was called to order at 3:35 p.m.

Discussion:

The Finance Committee, Tom Hogarty, Chair of the Public Building Committee for the HKHS Energy Upgrade & Auditorium Project, along with Doug Rogers and Banning Rauls from CREC discussed the estimated cash flow of the project, the actual expenditures, the estimated available cash on hand and the remaining work to be done this summer. There is continued concern over cash flow, with the likelihood of a third Bond Anticipation Note being considered. Bond Advisor, Dennis Dix, will be consulted during the week of July 23rd for his advice on proceeding with the BAN.

Adjournment: The meeting adjourned at 4:50 p.m.