

**MINUTES
LASALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT #120
FINANCE COMMITTEE MEETING
TUESDAY, NOVEMBER 12, 2024, 4:15 P.M.**

CALL TO ORDER

Mr. Merboth, Committee Chair, called the meeting to order at 4:12 p.m.

ROLL CALL

PRESENT: Mr. Matt Merboth, Committee Chair, Mrs. Sally Taliani, and Mrs. Carol Alcorn

ABSENT:

OTHERS IN ATTENDANCE: Dr. Steven Wroblewski, Superintendent, Mrs. Ingrid Cushing, Principal, Dr. Chris Gibson, Associate Principal for Teaching and Learning, Mr. John Vezzetti, Bernardi Securities, Mrs. Jennifer Does, Business Manager, and Mrs. Jennifer Riva, Board Secretary

REVIEW/APPROVE THE MEETING MINUTES FROM THE OCTOBER 15, 2024, COMMITTEE MEETINGS

MOTION by Mrs. Taliani, seconded by Mrs. Alcorn, to accept to recommend the Board of Education approve the meeting minutes from October 15, 2024, as presented. Voting Aye: Mrs. Taliani, Mrs. Alcorn, and Mr. Merboth. Voting Nay: None. **The motion carried.**

FY25-27 FACILITY PLAN REVISED FINANCING RECOMMENDATION – PRESENTATION BY MR. JOHN VEZZETTI, BERNARDI SECURITIES

Dr. Wroblewski updated the committee that after reviewing the overall facility projects and considering the capital campaign for the AG building, it would be fiscally responsible to table the AG building project within the FY25-27 financing plan. Mr. John Vezzetti presented a financial proposal that would incorporate \$7.5M in H/LS bonds into the tax levy. The projected EAV is to increase 9.7% lowering bond rates. This adjustment would allow structuring the debt service to facilitate a 2-cent tax decrease and the district to issue H/LS bonds for facility projects earlier than predicted. Board approval would be necessary to proceed with issuing the H/LS bonds.

ACCEPT TO RECOMMEND THE BOARD OF EDUCATION APPROVE THE FY25-27 FACILITY PLAN REVISED FINANCING RECOMMENDATION AS PRESENTED

MOTION by Mrs. Taliani, seconded by Mrs. Alcorn, to accept to recommend the Board of Education approve the FY25-27 Facility Plan Revised Financing Recommendation as presented. Voting Aye: Mrs. Taliani, Mrs. Alcorn, and Mr. Merboth. Voting Nay: None. **The motion carried.**

MONTHLY FINANCIALS

Dr. Wroblewski presented the Revenue and Expenditure report. We are 33.3% through the fiscal year. Reports align with the current monthly business activities. Mrs. Does presented Cash and Investments as of October 31, 2024, Cash Flow Statement, ACH Transactions and Investment Accounts. Nothing out of the ordinary.

TENTATIVE LEVY RECOMMENDATION

Dr. Wroblewski shared that last year's EAV came in lower than expected at 2.3%. In November, this year's projected EAV was released, showing an anticipated increase of 9.7% compared to last year. Dr. Wroblewski recommended a 2-cent decrease in the tax rate by using a projected 7.4% increase mirroring where last year's extension came in. The proposed levy includes debt service of \$7.5 million in H/LS bonds to fund the FY25-27 Facility Plan projects.

ACCEPT TO RECOMMEND THE BOARD OF EDUCATION APPROVE THE TENTATIVE LEVY RECOMMENDATION AS PRESENTED

MOTION by Mrs. Taliani, seconded by Mrs. Alcorn, to accept to recommend the Board of Education approve the Tentative Levy Recommendation as presented. Voting Aye: Mrs. Taliani, Mrs. Alcorn, and Mr. Merboth. Voting Nay: None. **The motion carried.**

OTHER

Mrs. Does inform the committee about a procedure update: Educational Benefit Cooperative (EBC) now offers a self-service benefits enrollment option for the district. The portal includes a one-time setup fee between \$1,500 and \$2,500, depending on the selected service plan, along with a monthly fee of approximately \$150. The self-service portal would improve efficiency and EBC offers onsite training.

Dr. Wroblewski shared images of the completed door wraps and outfield marker signage at the baseball/softball complex

ADJOURNMENT

Motion by Mrs. Taliani, seconded by Mr. Merboth, to adjourn. Voting Aye: Mrs. Taliani, and Mr. Merboth. Voting Nay: None. **The motion carried. Time 5:19 p.m.**



Mr. Matt Merboth
Committee Chair



Mrs. Jennifer Riva
Board Secretary