

Itasca School District #10
Itasca, IL 60143

BOARD OF EDUCATION REGULAR MEETING MINUTES

April 9, 2008

- I. Call to order and roll call – The meeting was called to order at 7:35 p.m. by President DiCiolla with the following ROLL CALL:

PRESENT

Mrs. DiCiolla
Mrs. Hogan
Ms. Pawinski
Mr. Sprandel
Mrs. Miller
Mrs. Dyra

ABSENT

Mr. Maier

Also in Attendance:

Dr. Kenneth Cull, Superintendent of Schools
Dr. Marcia Tornatore, Assistant Superintendent for Curriculum & Instruction
Dr. Dawn Turner, Principal, Raymond Benson Primary School
Dr. Reinhard Nickisch, Principal, F.E. Peacock Middle School
Mr. Charles Kapachinski, Director of Technology
Ms. Deb Mitsui, Recording Secretary

A motion was made by Board President DiCiolla and seconded by Member Dyra to elect Board Member Miller as Secretary Pro Tem in Board Secretary Maier's absence.

- II. Pledge of Allegiance – Board President DiCiolla led all present in the Pledge of Allegiance.
- III. Welcome to Visitors – Board President DiCiolla welcomed everyone present.
- IV. Communications – Due to Board Secretary Maier's absence communications received this month will be read at the May meeting.

- V. Additional Agenda Items – Board President DiCiolla asked Dr. Cull to add an update on the new non-certified union process. She also asked that he speak regarding the Safe Routes to School Program.
- VI. Superintendent’s Report – Dr. Cull reviewed the Superintendent’s report, a copy of which is attached to these official minutes.

A salary committee was appointed. Board Members Pawinski, Miller and Board President DiCiolla volunteered to serve on the committee.

Dr. Cull was directed by the Board to further investigate the Monopole Cell Tower inquiry for the lease of property at Benson Primary School.

Dr. Cull reported that he had met with the Illinois Federation of Teachers (ITF) representative who is working with the district’s Educational Support Personnel (ESP) union. Information regarding their timeframe, structure or participants for the negotiation process has not been made available yet. Board President DiCiolla asked that the Board be copied on any communications related to the Educational Support Personnel Union.

Dr. Cull informed the Board that he, Dr. Tornatore, and Board President DiCiolla had recently attended an inter-governmental meeting where a federal grant was discussed regarding a “Safe Routes to School Program”. All public and private schools within Itasca are invited to participate. The program’s goals are to enable and encourage children to walk and bicycle to school and to make walking and bicycling to school safer and more appealing.

Board President DiCiolla brought attention to the section of the Superintendent’s Report that states “our revenues increased by 3.6% over the extension of taxes on 2006 EAV.” She mentioned that this limits an increase in expenditures.

VII. Board Requested Reports

- A. NDSEC – Board Member Pawinski, District #10 representative to N.D.S.E.C. reviewed the Operational Board Briefs.

Board President DiCiolla asked about Fee-for-Service Reporting. Medicaid covers some of the students serviced in our schools. We charge Medicaid a fee for that service. The appropriate forms have been filed for reimbursement for the district.

- B. Middle School Report – Dr. Nickisch, principal of F.E. Peacock Middle School, reviewed his report. A copy of his report is attached to these official minutes.

Board Member Pawinski asked if there is a plan to ensure that 8th grade graduates meet their 30 hours required community service. Dr. Nickisch has met with the students and reminded them of their obligation. Reminder letters for parents and students were sent in January. Another letter will be included with report card distribution. Daily intercom announcements include a reminder as well as suggestions for completing community service i.e., Itasca Library, Village Hall, Nature Center etc.

Board President DiCiolla asked how soon the Board would be receiving the 8th Grade placement test report. Dr. Nickisch will be meeting with Lake Park and the feeder school district's administrators next week and will hope to provide that information to the Board at the May meeting.

- C. Curriculum – Dr. Tornatore, Assistant Superintendent for Curriculum & Instruction, reviewed her report. A copy of her report is attached to these official minutes.

Dr. Tornatore's report included a recommendation for the final day of school for students for the 2007-2008 school year as Wednesday, June 4th, 2008. She emphasized that the student-teacher attendance day changing from 177 days to 176 days meets the Illinois School Code requirement of 176 student-teacher attendance days. Due to the use of one emergency day, February 1st, 2008, the calendar has been changed to reflect the teachers attending school without students on Thursday, June 5th, 2008. The day will allow teachers to pack up and remove their personal materials from the school buildings in preparation of the summer construction.

Board Member Hogan asked if the Stanford and Otis Lennon would be administered for 2008-2009 and if the district would be looking to make changes the following year. Two electronic assessment programs are going to be piloted this fall. In January of 2009, Dr. Tornatore plans to bring the staff's recommendation to the Board for either the Learnia or MAP electronic assessment program. Next spring we could begin administering the new assessment. If undecided, students will again be administered the Stanford and Otis Lennon.

- D. Technology Update – Mr. Kapachinski, Director of Technology, reviewed his report, a copy of which is attached to these minutes.

- E. Character Counts! Board President DiCiolla reviewed the processes and procedures for two of the annual Character Counts! awards, "Graduate of Good Character" and "Show Your Good Character". President DiCiolla thanked Mrs. Pat Butler, English Language Learners (ELL) teacher at Franzen and Peacock and also middle school's Character Counts representative, for her dedication related to Character Counts and the Peacock students. Also recognized was Board Member Pawinski, Itasca's first recipient of the "Show Your Good Character" award.
- F. Peacock Roof Repairs – Dr. Medwick was unable to be present at this evening's meeting. Dr. Cull answered questions and asked Board members to contact Dr. Medwick if additional information was needed. Board President DiCiolla stated that at last month's meeting, the Board requested a report for the previous two years service records related to water spots, leaks, signs of mold, including: location, date, method of fix, repair, cause, preventative measures, and related costs for Peacock Middle School. The request was not specific to Peacock's roof, but to any cause in all areas. During discussion, the Board asked for the specific date of Peacock's last roof inspection. Dr. Cull will research date information and report back to the Board.
- G. Funding for Capital Projects – Dr. Cull reviewed his report requested by the Board outlining options for the financing of potential capital projects. Their request grew from the fact that the bond issue of March 2007 will probably not be enough to cover all potential projects. Dr. Cull addressed two prerequisites he feels should occur before the Board's discussion of additional capital funding. (1) Approving a facilities assessment project with Wight and Company, which has already been approved. The assessment will identify what our needs are and prioritize them. (2) Engage in a professional, long-range financial planning process. PMA, our financial planner, has developed a financial modeling tool developed specifically for school districts. Board President DiCiolla stated that the Board had the idea to discuss a facilities assessment, and it was logically a good one. She felt the Superintendent as in charge of finances, and who has an Assistant Superintendent in charge of Curriculum, should have a financial plan ready for recommendation that supports projects. Board President DiCiolla asked that Dr. Cull forward a copy of his Funding for Capital Projects Options Report to the Finance Committee.

Funding options listed in the report were discussed. At the conclusion of the discussion, the Board requested that Dr. Cull schedule PMA for a presentation for the May meeting.

- H. Enrollment Update – Dr. Cull gave a brief summation of the current enrollment counts for grades K-2 at Benson and the projected enrollment for 2008-09 for grades 3 and 4 at Franzen. Currently there are 5 sections each for grades 1 and 2. The current Kindergarten enrollment is down 25 students from the prior year. In the fall, grade 1 will move back to 4 sections. Currently grade 2 has an enrollment count of 104 students. Franzen’s target for grades 3-5 is 26 students per class. Dr. Cull had asked Dr. Medwick to discuss enrollment with her staff for their input and ideas on housing an additional classroom(s) and shared some of the outcomes of that discussion.

Discussion ensued regarding projected increased enrollment counts, staffing, and mobile classrooms. To have an idea for future enrollments, Board Member Miller suggested having our student enrollment form include listing the family’s other children and their ages living in the household. Dr. Cull will forward Dr. Medwick’s memo listing the outcomes from the discussion with her staff. Time frames for recommendations on additional classroom(s) to the Board were discussed. Dr. Cull stated that moving forward Dr. Tornatore, newly appointed Superintendent, should be equally involved in important decision-making.

- I. Freedom of Information – Dr. Cull – There were no requests received.

- J. Opportunity for Community Input Regarding Board Requested Reports-

Both Mrs. Danielle Rosales, Franzen grade 5 teacher, and Miss Linda Wit, Franzen Media Center Director, expressed their concerns with Franzen’s limited space and stated that it has been an issue for a long time. They both addressed building programs that have been affected due to limited space and concluded that adding a class is not the beginning of Franzen’s space issues – it is more the end.

XIII. Action Items -

- A. Consent Agenda - A motion was made by Board Member Dyra and seconded by Board Member Pawinski that the Board of Education approve Action Memorandum FY08-#42; The Consent Agenda.
- Approval of Minutes:
 - March 12, 2008 Closed Session Minutes (Negotiations)
 - March 12, 2008 Regular Meeting Minutes
 - Approval of Expenditure Reports, March, 2008

- Approval of resignation of:
Dee Bora, Secretary to Assistant Superintendent for Curriculum & the Director of Technology

Board Member Miller commented that construction on the 2008 Ceiling Replacement Project had not yet begun but the expenditure report reflects that there has been \$42,922.70 paid to Wight & Construction Inc. Board President DiCiolla added that according to the invoices that the current fee was based on \$1,000,000 of the ceiling project, but did not understand why we are paying in advance for a project not yet approved. Stella Koop, Wight representative, responded that the amount that has been paid thus far is for 3 phases of the contract. She said that the first part is figuring out what the school wants to do: ceilings, the new PA system, etc. The second part is the design concept such as options for improved lighting. The third part is putting together the bid documents, which provide instructions to bidders so they know what to bid.

Following a further opportunity for questions, discussion, and community input, corrections and/or deletions/additions were made on the original minutes and the motion carried on the following ROLL CALL VOTE:

<u>AYES</u>	<u>NAYS</u>	<u>ABSTAIN</u>
Mr. Sprandel	Mrs. Miller	
Ms. Pawinski		
Mrs. Hogan		
Mrs. Dyra		
Mrs. DiCiolla		

- B. A motion was made by Board Member Dyra and seconded by Board Member Pawinski that the Board of Education approve Action Memorandum FY08-#43; Adoption of National Teacher's Day Proclamation.

Following a further opportunity for questions, discussion, and community input, the motion carried on the following VOICE VOTE: All AYES: NAYS none.

- C. A motion was made by Board Member Pawinski and seconded by Board President DiCiolla that the Board of Education approve Action Memorandum FY08-#44; Amendment to the 2007-2008 School Calendar.

Correction to Action Memorandum FY08-#44: Recommendation should read " The Superintendent recommends amending the 2007-2008 school calendar to remove emergency days and to establish June 4, 2008 as the last day of student attendance and June 5, 2008 as the last day of staff attendance".

Board President DiCiolla asked Dr. Tornatore to confirm that the District will still be in compliance with the number of school days that the children must be in attendance if we do not add a day to make up for the snow day. The confirmation was made and it was asked to reflect it in the minutes.

Following a further opportunity for questions, discussion, and community input, the motion carried on the following ROLL CALL VOTE:

<u>AYES</u>	<u>NAYS</u>	<u>ABSTAIN</u>
Ms. Pawinski		
Mrs. Dyra		
Mrs. DiCiolla		
Mrs. Hogan		
Mrs. Miller		
Mr. Sprandel		

- D. A motion was made by Board Member Pawinski and seconded by Board Member Dyra that the Board of Education approve Action Memorandum FY08-#45; Resolution to Dismiss First-year, Non-tenured Teachers.

Board President DiCiolla requested the wording "honorable dismissal" to be included in the Non-Renewal of First Year Non-Tenured Teacher notification letter.

Following a further opportunity for questions, discussion, and community input, the motion carried on the following ROLL CALL VOTE:

<u>AYES</u>	<u>NAYS</u>	<u>ABSTAIN</u>
Mrs. Dyra		
Mrs. Hogan		
Mr. Sprandel		
Ms. Pawinski		
Mrs. Miller		
Mrs. DiCiolla		

- E. A motion was made by Board Member Pawinski and seconded by Board Member Miller that the Board of Education approve Action Memorandum FY08-#46; Resolution to Authorizing Notices of Dismissal to Certain Educational Support Personnel.

Following a further opportunity for questions, discussion, and community input, the motion carried on the following ROLL CALL VOTE:

<u>AYES</u>	<u>NAYS</u>	<u>ABSTAIN</u>
Mr. Sprandel		
Mrs. DiCiolla		
Mrs. Hogan		
Mrs. Dyra		
Mrs. Miller		
Ms. Pawinski		

- F. A motion was made by Board Member Pawinski and seconded by Board President DiCiolla that the Board of Education approve Action Memorandum FY08-#48; Contract for Photographic Services.

Following a further opportunity for questions, discussion, and community input, the motion carried on the following VOICE VOTE: All AYES: NAYS none.

- G. A motion was made by Board Member Pawinski and seconded by Board President DiCiolla that the Board of Education approve Action Memorandum FY08-#49; Resolution Authorizing Intervention in Certain Tax Appeal Cases.

Following a further opportunity for questions, discussion, and community input, the motion carried on the following ROLL CALL VOTE:

<u>AYES</u>	<u>NAYS</u>	<u>ABSTAIN</u>
Mrs. DiCiolla		
Mrs. Hogan		
Mr. Sprandel		
Mrs. Dyra		
Ms. Pawinski		
Mrs. Miller		

- H. A motion was made by Board Member Pawinski and seconded by Board Member Dyra that the Board of Education approve Action Memorandum FY08-#50; Contract for Auditing Services.

Following a further opportunity for questions, discussion, and community input, the motion carried on the following ROLL CALL VOTE:

<u>AYES</u>	<u>NAYS</u>	<u>ABSTAIN</u>
Ms. Pawinski		
Mrs. Dyra		
Mrs. DiCiolla		
Mrs. Hogan		
Mrs. Miller		
Mr. Sprandel		

- I. A motion was made by Board Member Pawinski and seconded by Board Member Sprandel that the Board of Education approve Action Memorandum FY08-#51; Contract for Summer Capital Projects.

The Preliminary Budget Estimate, GMAX Budget Summary, and Bid and Value Engineering Summary sheets were reviewed and discussed. Wight & Company representatives, Stella Koop, Ken Osmun and Ray Prokop were present to answer Board member questions. After much discussion and deliberation, Dr. Cull's recommendation was to move forward with the summer capital projects entering into a contract at a cost not to exceed \$1,748,195 and that the Board re-directs Wight & Co. to re-open the carpentry bid. Board members asked Wight & Company representatives questions as to safety issues at Benson and Franzen related to the ceilings.

Following a further opportunity for questions, discussion, and community input, the motion carried on the following ROLL CALL VOTE:

<u>AYES</u>	<u>NAYS</u>	<u>ABSTAIN</u>
Ms. Pawinski	Mrs. Dyra	Mrs. DiCiolla
Mrs. Miller	Mr. Sprandel	
Mrs. Hogan		

- J. A motion was made by Board President DiCiolla and seconded by Board Member Pawinski that the Board of Education approve Action Memorandum FY08-#52; First Reading of Policy 4:150, Facility Management and Expansion Programs.

Following a further opportunity for questions, discussion, and community input, the motion carried on the following ROLL CALL VOTE:

AYES

Mrs. DiCiolla
Mrs. Hogan
Mr. Sprandel
Mrs. Dyra
Ms. Pawinski
Mrs. Miller

NAYS

ABSTAIN

- K. A motion was made by Board President DiCiolla and seconded by Board Member Dyra that the Board of Education approve Action Memorandum FY08-#53; Superintendent's Goals for 2008-2009.

Following a further opportunity for questions, discussion, and community input, the motion carried on the following ROLL CALL VOTE:

AYES

Mr. Sprandel
Mrs. Hogan
Mrs. Miller
Ms. Pawinski
Mrs. DiCiolla
Mrs. Dyra

NAYS

ABSTAIN

XI. Board Requested Reports –

- Board President DiCiolla asked that Dr. Cull forward a copy of his Funding for Capital Projects Options Report be forwarded to the Finance Committee.
- Board President DiCiolla asked that Dr. Cull provide the Board with a Quarterly Investment Report.
- Board President DiCiolla asked for a report clarifying salaries and line items.

- X. Closed Session - A motion was made by Board President DiCiolla and seconded by Board Member Pawinski that the Board of Education enter into a closed session at 11:40 p.m. for the purpose of discussing negotiations with no action to be taken. VOICE VOTE: all AYES.

The Board returned to regular session at 11:45 p.m.

XI. Adjournment – There being no further business, Board President DiCiolla adjourned the meeting at 11:46 P.M.

Fred Maier, Secretary
Board of Education

Nancy DiCiolla, President
Board of Education

BOE Action Memorandum FY08 - #42

**Consent Agenda
April 9, 2008**

Included in the consent agenda:

- Approval of Minutes:

March 12, 2008 Closed Session Minutes (Negotiations)
March 12, 2008 Regular Meeting Minutes

- Approval of Expenditure Reports, March, 2008.

- Approval of the resignation of:

Dee Bora, Secretary to Assistant Superintendent for Curriculum and the Director of
Technology

The Superintendent recommends that the Board approve all items on the consent agenda.

BOE Action Memorandum FY08 - #43

Adoption of National Teacher's Day Proclamation

April 9, 2008

Proclamation

WHEREAS, teachers make public schools great; and

WHEREAS, teachers open children's minds to ideas, knowledge and dreams; and

WHEREAS, teachers keep American democracy alive by laying the foundation for good citizenship; and

WHEREAS, teachers fill many roles, as listeners, explorers, role models, motivators and mentors; and

WHEREAS, teachers continue to influence us long after our school days are only memories;

NOW THEREFORE WE, serving as members of the Board of Education of Itasca School District #10,

DO HEREBY PROCLAIM TUESDAY, MAY 6, 2008 AS
NATIONAL TEACHERS' DAY

We urge everyone to observe this day by taking time to recognize and acknowledge the impact of teachers on our lives.

The Superintendent recommends the adoption of the National Teachers' Day Proclamation.

BOE Action Memorandum FY08 - #44

**Amending the 2007-2008 School Calendar
April 9, 2008**

Last year, we adopted the current year's school calendar with five emergency days included. We had to use one of those emergency days on February 1, 2008, because of heavy snow. Normally, the Board would need to amend the calendar we presented by removing the emergency days and adding one attendance day thereby setting the last day of school on June 5, 2008.

However, it is my recommendation that we make the last day of school, June 5, 2008, as *a teacher attendance day only*. The reason for this recommendation is to help address the necessity of teachers at both Benson and Franzen to have their rooms and equipment completely packed by noon on June 6th.

The Superintendent recommends amending the 2007-2008 school calendar to remove emergency days and to establish June 4, 2008 as the last day of student attendance and June 5, 2008 as the last day of staff attendance.

BOE Action Memorandum FY08 - #45

Resolution to Dismiss First-year, Non-tenured Teachers

April 9, 2008

The Board of Education can dismiss non-tenured teachers without giving specific reasons. This dismissal is deemed to be in the best interest of the district. This is an honorable dismissal.

The Superintendent recommends approval of the Resolution Authorizing Non-Renewal of First Year Non-Tenured Teacher that can be found following this memo.

BOE Action Memorandum FY08 - #46

Resolution to Authorizing Notices of Dismissal To Certain Educational Support Personnel

April 9, 2008

The Board of Education can dismiss educational support personnel when budgetary or staffing levels are unknown. The two teacher aides being released via this resolution are as a result of students potentially being integrated into learning situations that no longer require the services of a teacher aide. To be fiscally responsible, we must dismiss staff until needs are solidified. These are honorable dismissals. There is an excellent chance that these people will be recalled to a position with no loss in work time or salary.

The Superintendent recommends approval of the Resolution Authorizing Notices of Dismissal To Certain Educational Support Personnel that can be found following this memo.

BOE Action Memorandum FY08 - #47

Fixing Date and Time of Regular Board of Education Meetings

April 9, 2008

The Board is required to fix a general time and place for its meetings each April. Then, in December, we set specific calendar dates for those meetings.

The Superintendent recommends the Board of Education fix 7:30 PM on the second Wednesday of each month (except July) for the regular Board of Education Meetings.

BOE Action Memorandum FY08 - #48

Approval of the Contract for Photographic Services

April 9, 2008

A law was passed in Illinois, effective July of 2006, that requires school districts to obtain Board of Education approval for certain kinds of contracts and agreements. These are typically contracts that schools enter into that raise funds for the school. If the net proceeds of those “profits” for schools exceed \$1,000, the Board is required to approve the contract.

In reviewing our agreements with vendors, it appears that we have one vendor that provides a service and generates profit in excess of \$1,000 for our schools. That vendor is LifeTouch Photography. They take all student pictures. Pictures are sold to parents. Profits of those sales are shared with the school. They also share in profits from yearbook sales. Those profits exceed \$1,000.

LifeTouch has provided excellent service to our schools. It is administration’s interest to continue that relationship under compliance with the law.

The Superintendent recommends that the Board of Education approve the contract for services with LifeTouch.

BOE Action Memorandum FY08 - #49

Resolution Authorizing Intervention in Certain Tax Appeal Cases

April 9, 2008

This resolution is now a requirement for our attorney to intervene on our behalf on any tax appeal cases.

The Superintendent recommends that the Board of Education approve the resolution authorizing Tressler, Soderstrom, Maloney & Priess, LLP to intervene on District 10's behalf in tax appeal cases.

BOE Action Memorandum FY08 - #50

Contract for Auditing Services

April 9, 2008

The firm of Mathieson, Moyski, Celer & Co. has served District 10 admirably for several years.

The Superintendent recommends that the Board of Education approve the contract for auditing services with Mathieson, Moyski, Celler & Co. for fiscal year 2008 at a cost not to exceed \$11,350.00.

BOE Action Memorandum FY08 - #51

Contract for Summer Capital Projects

April 9, 2008

The Board has been informed and involved in the development of this project. Initial bids came in higher than expected which required our representative with Wight and Co. to work with bidders to determine how to save money on the project. As a result of finding out about the large discrepancy from estimates to the actual bids on April 3rd, I cannot put forth a recommended action at this time (the morning of April 4th). I will come to the meeting prepared with more information and, hopefully, a recommendation.

The Superintendent recommends that the Board of Education enter into a Guaranteed Maximum contract with Wight and Company for the replacement of ceilings, insulation and lighting at Benson and Franzen at a cost not to exceed \$1,748,195.

BOE Action Memorandum FY08 - #52

First Reading of Policy 4:150, Facility Management and Expansion Programs

April 9, 2008

The Board President has requested expedited action on this policy

The President of the Board recommends that policy 4:150, Facility Management and Expansion Programs, be approved for first reading.

BOE Action Memorandum FY08 - #53

Approval of the Superintendent's Goals for 2008-2009

April 9, 2008

Approval of these goals is required since goals are part of the Superintendent's contract.

The President of the Board recommends that the Superintendent's goals for 2008-2009 be approved.

SUPERINTENDENT'S REPORT
May 14, 2008

Spring Events

Many school events have occurred this spring. Fine arts are alive and well in Itasca! Consult you district calendar for future upcoming events.

Graduation

Graduation will be held on Tuesday, June 3, 2008, at Lake Park East at 7:00 PM. We hope all Board of Education members can attend. We will have some reserved seats down front for Board of Education members.

Budget Planning

Draft 2 of the FY09 budget was provided to you under separate cover. I intend to have Draft 2 (with any updated information added) presented as the Tentative Budget for FY08 on the agenda for Board action at the meeting of June 11, 2008. That tentative budget must be on display for at least 30 days prior to approval of the final budget. Since we do not have a meeting scheduled in July, we will not act on the Final Budget until the meeting of August 13, 2008.

Investment Report

Following this report, you will find monthly investment reports dating back to July 1, 2007 from our financial advisors, PMA. Investments are laddered to provide a consistent source of revenue for as far as possible into the school year. Our investments are meeting district investment goal and, because of good planning with the duration of investments, minimize disruption to the district's required cash flow.

Goal Report

One of my goals for this year had to do with the monitoring and assessment of 6+1 Traits of Writing and the new middle school science program. A brief report on the findings of that goal follows this report.

Working Cash II Tracking

April 30, 2008

Funds at Itasca Bank and Trust

	Cash Account	CD'S
3/7/2007	2,639,806.16 Opening Balance	
3/7/2007	-500,000.00 Purchase CD's	500,000.00 (mature on 8/5/07)
3/7/2007	-1,839,806.16 Purchase CD's	1,839,806.16 (mature on 9/5/07)
	300,000.00 Liquid Cash left in Working Cash #2	2,339,806.16
3/31/2007	369.86 Interest Earned	
	300,369.86	
4/30/2007	478.60 Interest Earned	9,638.91 Interest Earned
	300,848.46	
5/31/2007	479.72 Interest Earned	9,366.53 Interest Earned
	301,328.18	
6/30/2007	444.80 Interest Earned	9,658.15 Interest Earned
	301,772.98	
7/2/2007	-33,345.00 (per auditor move for bond payment)	
	268,427.98	
7/31/2007	416.87 Interest Earned	9,401.14 Interest Earned
	268,844.85	
8/1/2007	-52,650.00 (per auditor move for bond payment)	
	216,194.85	2,377,870.89
8/5/2007	508,874.68 CD Matures	508,874.68 CD Matures
	725,069.53	1,868,996.21
8/9/2007	586,000.00 Transfer to ISDLAF	
	139,069.53	
8/31/2007	1,227.49 Interest Earned	9,694.89 Interest Earned
	140,297.02	1,878,691.10
9/30/2007	105.76 Interest Earned	7,463.29 Interest Earned
	140,402.78	1,886,154.39
10/31/2007	124.77 Interest Earned	8,350.75 Interest Earned
	140,527.55	1,894,505.14
11/30/2007	104.25 Interest Earned	7,601.38 Interest Earned
	140,631.80	1,902,106.52
12/31/2007	98.95 Interest Earned	7,895.04 Interest Earned
	140,730.75	1,910,001.56
1/31/2008	97.68 Interest Earned	8,192.08 Interest Earned
	140,828.43	1,918,193.64
2/29/2008	86.07 Interest Earned	8,227.21 Interest Earned
	140,914.50	1,926,420.85
3/17/2008	-40,000.00 Transfer to ISDLAF	
	100,914.50	
3/31/2008	70.76 Interest Earned	7,729.43 Interest Earned
	100,985.26	1,934,150.28
4/30/2008	45.81	8,295.65
	101,031.07	1,942,445.93
Balance at Itasca Bank	2,043,477.00	

Working Cash II
Tracking
 April 30, 2008

Payments for Bond Projects Through ISDLAF

8/9/2007	586,000.00	Tranfered in to Pay for Bond Projects		
7/11/2007	-5,612.00	American Comfort	Server Closet A/C	5 Years
	-24,364.80	Coleman Roofing	Roof Work	3 Years
	-47,488.50	Expedia	Cabinets	15-20 Years
	-11,960.00	Wight	Architect Fees	
	<u>496,574.70</u>			
8/9/2007	-2,286.00	Acitelli	Air Handler	15-20 Years
	-2,707.20	Coleman Roofing	Roof Work	3 Years
	-94,334.35	Expedia	Cabinets and Doors	15-20 Years
	-9,770.00	Newport Distribution	Bathroom Stalls	15 Years
	<u>387,477.15</u>			
8/31/2007	-2,500.00	Wight	Services	
	-3,665.00	Bella	Cabinets	15-20 Years
	<u>381,312.15</u>			
9/13/2007	-186.61	CDW	Phone System	15 Years
	-24,374.24	Expedia	Cabinets and Doors	15-20 Years
	-100,000.00	Itasca Park District	Franzen Park	10-15 Years
	-65,637.11	Technology Solutions	Phone System	15 Years
	<u>191,114.19</u>			
10/31/2007	-1,141.00	M&M Lock	Locks and Hardware	15-20 Years
	-160.00	M&M Lock	Locks and Hardware	15-20 Years
	-3,050.00	M&M Lock	Locks and Hardware	15-20 Years
	<u>186,763.19</u>			
11/14/2007	-11,404.56	Expedia	Cabinets and Doors	15-20 Years
	-1,298.97	Wight	Services	
	<u>174,059.66</u>	Balance at ISDLAF		
12/12/2007	-134,714.00	Acetelli	Rooftop Unit	15-20 Years
	<u>39,345.66</u>			
1/9/2008	-1,240.00	Wight	Services	
	<u>38,105.66</u>			
2/13/2008	-9,770.00	Newport Distribution	Stalls	15 Years
	<u>28,335.66</u>			
17-Mar	40,000.00	Tranfered in to Pay for Bond Projects		
	<u>68,335.66</u>			
28-Mar	42,922.70	Wight for Summer 08		
	<u>25,412.96</u>			
10-Apr	-7,545.00	Bella	Cabinets	15-20 Years
	<u>17,867.96</u>			

Balance at Itasca Bank + Balance at ISDLaf = 2,061,344.96

Sources and Uses

Working Cash II Bonds Issued 2007

	FY07	FY08
Fund Balance		2,670,242
Sources of Funds		
Net Bond Proceeds	2,553,811	
Capitalized Interest	85,995	
Interest Earned	30,436	85,229
Total Sources	2,670,242	2,755,471
Uses of Funds		
Interest Due	July	(85,995)
Server Closet A/C	July	(5,612)
Roof Work	July	(24,365)
Cabinets	July	(47,489)
Architect Fees for specs	July	(11,960)
Air Handler	August	(2,286)
Roof Work	August	(2,707)
Cabinets and Doors	August	(94,334)
Bathroom Stalls	August	(9,770)
Architect Fees for specs	August	(2,500)
Cabinets	August	(3,665)
Phone System	September	(187)
Cabinets and Doors	September	(24,374)
Franzen Park	September	(100,000)
Phone System	September	(65,637)
Locks and Hardware	October	(4,351)
Cabinets and Doors	November	(11,405)
Architect Fees for specs	November	(1,299)
Air Handler	December	(134,714)
Architect Fees for specs	January	(1,240)
Bathroom Stalls	February	(9,770)
Architect Fees for specs	March	(42,923)
Cabinets	April	(7,545)
Total Uses		(694,127)
Fund Balance (Funds at Itasca Bank + Funds in ISDLAF)	2,670,242	2,061,344

Sources and Uses

Working Cash II Bonds Issued 2007

FY08 Cap Expenditures Budget	Fund		
Phone System	Ed	Franzen and Benson	50,000
Routers	Ed	Franzen and Benson	25,000
Roof	O & M	District Office	25,000
Server Room A/C	O & M	District Office	6,000
Rooftop Unit	O & M	Peacock	160,000
Cabinet Replacement	O & M	Peacock	40,000
Bathroom Partitions	O & M	Peacock	36,000
Door Replacement	O & M	Benson	90,000
Park Renovation	O & M	Franzen	100,000
Roof	O & M	Franzen	30,000
Sinks	O & M	Franzen	12,000
Security Gate	O & M	Franzen	10,000
Capitalized Interest	Bond	District	85,995
Total Budget			<u>669,995</u>
Budget Balance Remaining			18,790
FY09 Projects			(42,923)

Report on Superintendent Goal #1, 2007-2008

Assess and report the teachers' level of acceptance and teachers' judgment of student success with 6+1 Writing Traits and the middle school science adoption.

This goal involved observation and assessment of two relatively new programs in District 10. With the assistance of Dr. Tornatore and the principals along with the cooperation of staff, I was able to complete this goal successfully. Principals monitored the implementation of these programs on a routine basis throughout the year. Dr. Tornatore met with groups of teachers to support their efforts. Brief teacher surveys were developed to provide quantitative assessment of the programs.

6+1 Writing Traits

Teachers at all three schools were asked, "How well do you like the "6+1 Traits of Writing" program. All teachers responding at both Benson and Franzen liked the program "extremely well" or "moderate like(d) the program." Thirteen teachers at Peacock felt the same way. However, one teacher did not like the program.

All teachers were asked if they felt students were more successful with 6+1 Traits than with prior programs. 15 of 16 teachers at Benson responded "yes". All teachers at Franzen responded "yes". Nine of 14 teachers at Peacock responded "yes". When asked how teachers measured student performance to support their opinion in the prior question, most teachers felt their observation and overall writing performance pointed to the preference.

Middle School Science

The three science teachers at Peacock were asked how well they liked the new middle school science program. All three responded "extremely well." They were also asked components of the program they found most beneficial for students and teachers. The textbook was unanimously named, with two teachers mentioning supplemental worksheets and software. One teacher mentioned the assessments and the website. When asked if this new program allowed students to be more successful than the old program, all three teachers responded "yes". All teachers used data from their observation and student performance on assignments as a basis for their response to the prior question.

Implications

The teachers universally accept the middle school science program. They have observed improved student performance. The program has been implemented well and should be monitored through typical teacher observations.

The 6+1 Traits of Writing is not seen as an improvement consistently among all teachers. That feeling is most strong at the middle school level. It is recommended that principals and Dr. Tornatore follow up with middle school staff to determine a course of action to address staff concerns.

Interfund Loan History - Due To and From

Loans		Permanent Transfers	Ed Fund Balance	Total Expenditures	Fund Balance as a % of Expenditures	
Date	SY	From	To	Amount	Repaid	
Mar-99	98-99	Education	IMRF	51,000.00	YES	
April-99		Education	IMRF	11,000.00	YES	
May-99		Education	IMRF	15,000.00	YES	
				\$2,903,174	\$6,069,000	47.836%
Apr-00	99-00	Education	IMRF	13,000.00	YES	
May-00		Education	IMRF	15,000.00	YES	
				\$2,558,780	\$6,551,000	39.059%
May-01	00-01	Education	O & M	55,000.00	YES	
				\$2,522,221	\$7,027,000	35.893%
March-02	01-02	Education	O & M	300,000.00	YES	
March-02		Education	IMRF	35,000.00	YES	
				\$2,416,716	\$7,154,000	33.781%
December-02	02-03	Working Cash	IMRF	100,000.00	YES	
March-03		Education	Transportation	75,000.00	YES	
April-03		Working Cash	Education	200,000.00	YES	
Apr-03		Working Cash	Education		PERM 300,000.00	
June-03		B & I	Education		PERM 68,602.00	
				\$2,281,620	\$7,671,000	29.743%
Nov-03	03-04	Working Cash	IMRF	125,000.00	Oct-04	
Feb-04		Education	Transportation	150,000.00	Jan-05	
Apr-04		Working Cash	Education	800,000.00	Jun-04	
				\$2,293,517	\$7,627,000	30.071%
Nov-04	04-05	Working Cash	IMRF	150,000.00	Oct-05	
Dec-04		Working Cash	B & I		PERM 20,000.00	
Jan-05		Working Cash	Transportation		PERM 100,000.00	
Jan-05		Education	Transportation	150,000.00	Dec-05	
Apr-05		Working Cash	Education	500,000.00	Jun-05	
				\$2,546,976	\$7,546,845	33.749%
Dec-06	05-06	Working Cash	IMRF	150,000.00	Oct-06	
May-06		Working Cash	Education	300,000.00	Jun-06	
				\$2,638,443	\$7,710,914	34.217%
Feb-07	06-07	Working Cash 1	IMRF	100,000.00	Jan-08	
May-07		Working Cash 1	Education	300,000.00	Loan Authorized but not needed	
				\$3,340,963	\$8,130,620	41.091%
Mar-08	07-08	Working Cash 1	Education		PERM 106,000.00	
May-08		Working Cash 1	IMRF	80,000.00	Apr-09	
					Retirement Incentives	

Shaded Loan(s): yet to be paid back.

Activity Statement

FRI, Liquid Class, Max Class (Combined)

7/1/07 to 7/31/07

ITASCA, IL 60143-1342

CC132

Investment Portfolio

As of 7/31/07

Current Portfolio

Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			7/31/07		ISDLAF+ LIQ Account	\$223,580.28	\$223,580.28	4.870	\$223,580.28
MMA			7/31/07		ISDLAF+ MAX Account	\$328,330.26	\$328,330.26	5.020	\$328,330.26
CD	86960	6/15/07	6/15/07	8/9/07	WASHINGTON MUTUAL BANK, FA	\$604,620.01	\$600,000.00	5.110	\$600,000.00
CD	86959	6/15/07	6/15/07	8/28/07	WASHINGTON MUTUAL BANK, FA	\$404,144.00	\$400,000.00	5.110	\$400,000.00
CD	86305	6/1/07	6/1/07	10/11/07	WASHINGTON MUTUAL BANK, FA	\$203,710.47	\$200,000.00	5.130	\$200,000.00
CD	86958	6/15/07	6/15/07	10/11/07	WASHINGTON MUTUAL BANK, FA	\$304,994.80	\$300,000.00	5.150	\$300,000.00
CD	86957	6/15/07	6/15/07	10/23/07	EDGAR COUNTY B&TC	\$101,816.44	\$100,000.00	5.100	\$100,000.00
CD	86955	6/15/07	6/15/07	11/14/07	FINANCIAL FEDERAL SAVINGS BANK	\$102,157.16	\$100,000.00	5.180	\$100,000.00
CD	86956	6/15/07	6/15/07	11/14/07	TAMALPAIS BANK	\$102,140.50	\$100,000.00	5.140	\$100,000.00
SEC	21129	6/15/07	6/15/07	1/10/08	Federal National Mortgage Association Discount Note	\$411,000.00	\$399,236.62	5.143	\$401,711.40
CD	86302	6/1/07	6/1/07	1/29/08	FIRST CAPITAL BANK OF KENTUCKY	\$102,415.26	\$99,000.00	5.203	\$99,000.00
CD	86303	6/1/07	6/1/07	1/29/08	AMERICAN ENTERPRISE BANK	\$103,426.60	\$100,000.00	5.168	\$100,000.00
CD	86304	6/1/07	6/1/07	1/29/08	CHEVY CHASE BANK FSB	\$103,387.50	\$100,000.00	5.109	\$100,000.00
CD	86954	6/15/07	6/15/07	3/13/08	CITIBANK (IL)	\$519,227.00	\$500,000.00	5.160	\$500,000.00
CD	86299	6/1/07	6/1/07	3/25/08	PREMIER BANK (IL)	\$103,204.41	\$99,000.00	5.202	\$99,000.00
CD	86300	6/1/07	6/1/07	3/25/08	MORTON COMMUNITY BANK	\$104,209.53	\$100,000.00	5.156	\$100,000.00
CD	86301	6/1/07	6/1/07	3/25/08	FLAGSTAR BANK	\$104,207.93	\$100,000.00	5.154	\$100,000.00

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC desk.

\$3,851,621.94

Time and Dollar Weighted Portfolio Yield: 5.154 % Weighted Average Portfolio Maturity: 117.02 Days Totals for Period: \$3,926,572.15 \$3,849,147.16 MM: 14.34% CD: 75.29% CP: 0.00% SEC: 10.37%

Activity Statement

FRI, Liquid Class, Max Class (Combined)

ITASCA, IL 60143-1342

08/01/07 to 08/31/07

CC 132

Investment Portfolio

As of 08/31/07

Current Portfolio

Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			08/31/07		ISDLAF+ LIQ Account	\$1,117,434.50	\$1,117,434.50	4.950	\$1,117,434.50
MMA			08/31/07		ISDLAF+ MAX Account	\$378,332.16	\$378,332.16	5.090	\$378,332.16
CD	86305	06/01/07	06/01/07	10/11/07	WASHINGTON MUTUAL BANK, FA	\$203,710.47	\$200,000.00	5.130	\$200,000.00
CD	86958	06/15/07	06/15/07	10/11/07	WASHINGTON MUTUAL BANK, FA	\$394,994.80	\$300,000.00	5.150	\$300,000.00
CD	86957	06/15/07	06/15/07	10/23/07	EDGAR COUNTY B&TC	\$101,816.44	\$100,000.00	5.100	\$100,000.00
CD	86955	06/15/07	06/15/07	11/14/07	FINANCIAL FEDERAL SAVINGS BANK	\$102,157.16	\$100,000.00	5.180	\$100,000.00
CD	86956	06/15/07	06/15/07	11/14/07	TAMALPAIS BANK	\$102,140.50	\$100,000.00	5.140	\$100,000.00
SEC	21129	06/15/07	06/15/07	01/10/08	Federal National Mortgage Association Discount Note	\$411,000.00	\$399,236.62	5.143	\$404,054.10
CD	86302	06/01/07	06/01/07	01/29/08	FIRST CAPITAL BANK OF KENTUCKY	\$102,415.26	\$99,000.00	5.203	\$99,000.00
CD	86303	06/01/07	06/01/07	01/29/08	AMERICAN ENTERPRISE BANK	\$103,426.60	\$100,000.00	5.168	\$100,000.00
CD	86304	06/01/07	06/01/07	01/29/08	CHEVY CHASE BANK FSB	\$103,387.50	\$100,000.00	5.109	\$100,000.00
CD	86954	06/15/07	06/15/07	03/13/08	CITIBANK (IL)	\$519,227.00	\$500,000.00	5.160	\$500,000.00
CD	86299	06/01/07	06/01/07	03/25/08	PREMIER BANK (IL)	\$103,204.41	\$99,000.00	5.202	\$99,000.00
CD	86300	06/01/07	06/01/07	03/25/08	MORTON COMMUNITY BANK	\$104,209.53	\$100,000.00	5.156	\$100,000.00
CD	86301	06/01/07	06/01/07	03/25/08	FLAGSTAR BANK	\$104,207.93	\$100,000.00	5.154	\$100,000.00

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC desk.

Totals for Period: \$3,861,664.26 **MM:** 39.43% **CD:** 50.04% **CP:** 0.00% **SEC:** 10.53%
Time and Dollar Weighted Portfolio Yield: 5.157% **Weighted Average Portfolio Maturity:** 129.74 Days

Activity Statement

FRI, Liquid Class, Max Class (Combined)

09/01/07 to 09/30/07

Investment Portfolio

As of 09/30/07

Current Portfolio

Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			09/30/07		ISDLAF+ LIQ Account	\$210,729.79	\$210,729.79	5.040	\$210,729.79
MMA			09/30/07		ISDLAF+ MAX Account	\$721,744.26	\$721,744.26	5.190	\$721,744.26
CD	86305	06/01/07	06/01/07	10/11/07	WASHINGTON MUTUAL BANK, FA	\$203,710.47	\$200,000.00	5.130	\$200,000.00
CD	86958	06/15/07	06/15/07	10/11/07	WASHINGTON MUTUAL BANK, FA	\$304,994.80	\$300,000.00	5.150	\$300,000.00
CD	86957	06/15/07	06/15/07	10/23/07	EDGAR COUNTY B&TC	\$101,816.44	\$100,000.00	5.100	\$100,000.00
CD	90647	09/04/07	09/04/07	10/30/07	CHARTER ONE BANK	\$302,391.13	\$300,000.00	5.195	\$300,000.00
CD	86955	06/15/07	06/15/07	11/14/07	FINANCIAL FEDERAL SAVINGS BANK	\$102,157.16	\$100,000.00	5.180	\$100,000.00
CD	86956	06/15/07	06/15/07	11/14/07	TAMALPAIS BANK	\$102,140.50	\$100,000.00	5.140	\$100,000.00
CD	90646	09/04/07	09/04/07	11/14/07	CHARTER ONE BANK	\$303,014.10	\$300,000.00	5.165	\$300,000.00
CD	90645	09/04/07	09/04/07	11/27/07	CHARTER ONE BANK	\$303,565.98	\$300,000.00	5.165	\$300,000.00
CD	91558	09/17/07	09/17/07	12/13/07	WASHINGTON MUTUAL BANK, FA	\$506,131.72	\$500,000.00	5.145	\$500,000.00
CD	91557	09/17/07	09/17/07	12/21/07	BANK USA, NA	\$101,301.38	\$100,000.00	5.000	\$100,000.00
CD	91548	09/17/07	09/17/07	12/28/07	ADVANTAGE BANK	\$101,414.03	\$100,000.00	5.060	\$100,000.00
CD	91549	09/17/07	09/17/07	12/28/07	HOME FEDERAL BANK	\$101,414.03	\$100,000.00	5.060	\$100,000.00
CD	91550	09/17/07	09/17/07	12/28/07	TOWN BANK (DELAFIELD STATE BANK)	\$101,411.37	\$100,000.00	5.050	\$100,000.00
CD	91551	09/17/07	09/17/07	12/28/07	PROFINIUM FINANCIAL	\$101,397.27	\$100,000.00	5.000	\$100,000.00
CD	91552	09/17/07	09/17/07	12/28/07	FIRST WISCONSIN B&TC	\$101,411.24	\$100,000.00	5.050	\$100,000.00
CD	91553	09/17/07	09/17/07	12/28/07	IMPERIAL CAPITAL BANK	\$101,411.24	\$100,000.00	5.050	\$100,000.00
CD	91554	09/17/07	09/17/07	12/28/07	CAPITAL PACIFIC BANK	\$101,411.24	\$100,000.00	5.050	\$100,000.00
CD	91555	09/17/07	09/17/07	12/28/07	COLUMBIA COMMUNITY BANK	\$101,408.82	\$100,000.00	5.041	\$100,000.00
CD	91556	09/17/07	09/17/07	12/28/07	DISCOVER BANK	\$101,408.71	\$100,000.00	5.041	\$100,000.00
CD	91547	09/17/07	09/17/07	01/10/08	AMCORE BANK, ROCKFORD	\$101,584.80	\$100,000.00	5.030	\$100,000.00
SEC	21129	06/15/07	06/15/07	01/10/08	Federal National Mortgage Association Discount Note	\$411,000.00	\$399,236.62	5.143	\$405,903.60
CD	86302	06/01/07	06/01/07	01/29/08	FIRST CAPITAL BANK OF KENTUCKY	\$102,415.26	\$99,000.00	5.203	\$99,000.00
CD	86303	06/01/07	06/01/07	01/29/08	AMERICAN ENTERPRISE BANK	\$103,426.60	\$100,000.00	5.168	\$100,000.00
CD	86304	06/01/07	06/01/07	01/29/08	CHEVY CHASE BANK FSB	\$103,387.50	\$100,000.00	5.109	\$100,000.00
CD	91546	09/17/07	09/17/07	02/14/08	CITIBANK (IL)	\$510,486.43	\$500,000.00	5.103	\$500,000.00
CD	90644	09/04/07	09/04/07	02/26/08	CHARTER ONE BANK	\$307,385.96	\$300,000.00	5.135	\$300,000.00

932,474.05

Activity Statement

FRI, Liquid Class, Max Class (Combined)

09/01/07 to 09/30/07

ITASCA, IL 60143-1342

CC132

CD	86954	06/15/07	03/13/08	CITIBANK (IL)	\$519,227.00	\$500,000.00	5.160	\$500,000.00
CD	86299	06/01/07	03/25/08	PREMIER BANK (IL)	\$103,204.41	\$99,000.00	5.202	\$99,000.00
CD	86300	06/01/07	03/25/08	MORTON COMMUNITY BANK	\$104,209.53	\$100,000.00	5.156	\$100,000.00
CD	86301	06/01/07	03/25/08	FLAGSTAR BANK	\$104,207.93	\$100,000.00	5.154	\$100,000.00
CD	91541	09/17/07	04/10/08	INTERNATIONAL BANK OF CHICAGO	\$102,906.58	\$100,000.00	5.150	\$100,000.00
CD	91542	09/17/07	04/10/08	BUSINESS FIRST BANK	\$102,878.92	\$100,000.00	5.101	\$100,000.00
CD	91543	09/17/07	04/10/08	MACHIAS SAVINGS BANK	\$102,850.14	\$100,000.00	5.050	\$100,000.00
CD	91544	09/17/07	04/10/08	INDYMAC BANK	\$99,797.71	\$97,000.00	5.110	\$97,000.00
CD	91545	09/17/07	04/10/08	STATE BANK OF INDIA (CA)	\$102,821.92	\$100,000.00	5.000	\$100,000.00

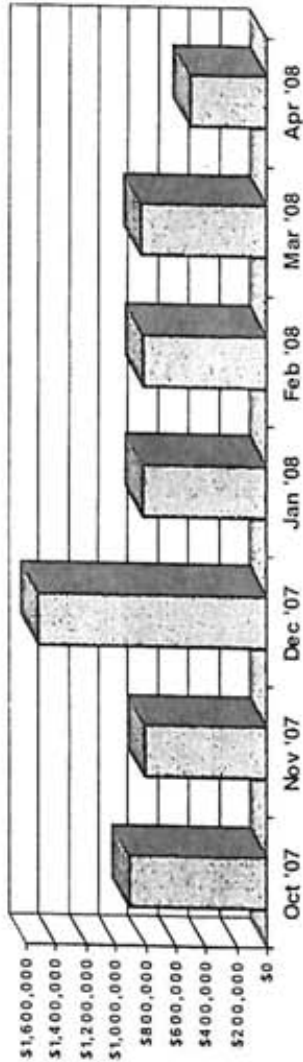
Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC desk.

Totals for Period: \$7,158,176.37

\$7,026,710.67

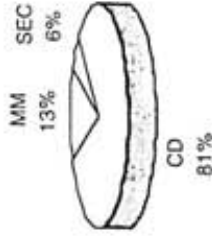
\$7,033,377.65

Time and Dollar Weighted Portfolio Yield: 5.120% Weighted Average Portfolio Maturity: 100.69 Days
 MM: 13.27% CD: 81.05% CP: 0.00% SEC: 5.68%



Portfolio Maturity Summary - Maturing \$/Month

Portfolio Allocation by Transaction Type



7026710.67
 7033377.65
 7026710.67

Activity Statement

FRI, Liquid Class, Max Class (Combined)

PMA Financial Network, Inc.
 27545 Diehl Road
 Suite 100
 Warrenville, Illinois 60555
 Telephone . 630-393-9494
 Facsimile . 630-393-9595
<http://www.pmanetwork.com/>

10/01/07 to 10/31/07

Investment Portfolio

As of 10/31/07

Current Portfolio									
Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			10/31/07		ISDLAF+ LIQ Account	\$389,763.76	\$389,763.76	4.850	\$389,763.76
MMA			10/31/07		ISDLAF+ MAX Account	\$605,306.41	\$605,306.41	5.000	\$605,306.41
CD	86955	06/15/07	06/15/07	11/14/07	FINANCIAL FEDERAL SAVINGS BANK	\$102,157.16	\$100,000.00	5.180	\$100,000.00
CD	86956	06/15/07	06/15/07	11/14/07	TAMALPAIS BANK	\$102,140.50	\$100,000.00	5.140	\$100,000.00
CD	90646	09/04/07	09/04/07	11/14/07	CHARTER ONE BANK	\$303,014.10	\$300,000.00	5.165	\$300,000.00
CD	90645	09/04/07	09/04/07	11/27/07	CHARTER ONE BANK	\$303,565.96	\$300,000.00	5.165	\$300,000.00
CD	91558	09/17/07	09/17/07	12/13/07	WASHINGTON MUTUAL BANK, FA	\$506,131.72	\$500,000.00	5.145	\$500,000.00
CD	91557	09/17/07	09/17/07	12/21/07	BANK USA, NA	\$101,301.38	\$100,000.00	5.000	\$100,000.00
CD	91548	09/17/07	09/17/07	12/28/07	ADVANTAGE BANK	\$101,414.03	\$100,000.00	5.060	\$100,000.00
CD	91549	09/17/07	09/17/07	12/28/07	HOME FEDERAL BANK	\$101,414.03	\$100,000.00	5.060	\$100,000.00
CD	91550	09/17/07	09/17/07	12/28/07	TOWN BANK (DELAFIELD STATE BANK)	\$101,411.37	\$100,000.00	5.050	\$100,000.00
CD	91551	09/17/07	09/17/07	12/28/07	PROFINIUM FINANCIAL	\$101,397.27	\$100,000.00	5.000	\$100,000.00
CD	91552	09/17/07	09/17/07	12/28/07	FIRST WISCONSIN B&T	\$101,411.24	\$100,000.00	5.050	\$100,000.00
CD	91553	09/17/07	09/17/07	12/28/07	IMPERIAL CAPITAL BANK	\$101,411.24	\$100,000.00	5.050	\$100,000.00
CD	91554	09/17/07	09/17/07	12/28/07	CAPITAL PACIFIC BANK	\$101,411.24	\$100,000.00	5.050	\$100,000.00
CD	91555	09/17/07	09/17/07	12/28/07	COLUMBIA COMMUNITY BANK	\$101,408.82	\$100,000.00	5.041	\$100,000.00
CD	91556	09/17/07	09/17/07	12/28/07	DISCOVER BANK	\$101,408.71	\$100,000.00	5.041	\$100,000.00
CD	91547	09/17/07	09/17/07	01/10/08	AMCORE BANK, ROCKFORD	\$101,584.80	\$100,000.00	5.030	\$100,000.00
SEC	21129	06/15/07	06/15/07	01/10/08	Federal National Mortgage Association Discount Note	\$411,000.00	\$399,236.62	5.143	\$407,588.70
CD	86302	06/01/07	06/01/07	01/29/08	FIRST CAPITAL BANK OF KENTUCKY	\$102,415.26	\$99,000.00	5.203	\$99,000.00
CD	86303	06/01/07	06/01/07	01/29/08	AMERICAN ENTERPRISE BANK	\$103,426.60	\$100,000.00	5.168	\$100,000.00
CD	86304	06/01/07	06/01/07	01/29/08	CHEVY CHASE BANK FSB	\$103,387.50	\$100,000.00	5.109	\$100,000.00
CD	91546	09/17/07	09/17/07	02/14/08	CITIBANK (IL)	\$510,486.43	\$500,000.00	5.103	\$500,000.00
CD	90644	09/04/07	09/04/07	02/26/08	CHARTER ONE BANK	\$307,385.96	\$300,000.00	5.135	\$300,000.00
CD	86954	06/15/07	06/15/07	03/13/08	CITIBANK (IL)	\$519,227.00	\$500,000.00	5.160	\$500,000.00
CD	86299	06/01/07	06/01/07	03/25/08	PREMIER BANK (IL)	\$103,204.41	\$99,000.00	5.202	\$99,000.00
CD	86300	06/01/07	06/01/07	03/25/08	MORTON COMMUNITY BANK	\$104,209.53	\$100,000.00	5.156	\$100,000.00
CD	86301	06/01/07	06/01/07	03/25/08	FLAGSTAR BANK	\$104,207.93	\$100,000.00	5.154	\$100,000.00

Activity Statement

FRI, Liquid Class, Max Class (Combined)

10/01/07 to 10/31/07

ITASCA, IL 60143-1342

CC-132

CD	91541	09/17/07	09/17/07	04/10/08	INTERNATIONAL BANK OF CHICAGO	\$102,906.58	5.150	\$100,000.00	\$100,000.00
CD	91542	09/17/07	09/17/07	04/10/08	BUSINESS FIRST BANK	\$102,878.92	5.101	\$100,000.00	\$100,000.00
CD	91543	09/17/07	09/17/07	04/10/08	MACHIAS SAVINGS BANK	\$102,850.14	5.050	\$100,000.00	\$100,000.00
CD	91544	09/17/07	09/17/07	04/10/08	INDYMAC BANK	\$99,797.71	5.110	\$97,000.00	\$97,000.00
CD	91545	09/17/07	09/17/07	04/10/08	STATE BANK OF INDIA (CA)	\$102,821.92	5.000	\$100,000.00	\$100,000.00
CD	92715	10/01/07	10/01/07	04/29/08	FIRST COWETA BANK	\$101,787.11	4.870	\$99,000.00	\$99,000.00
CD	92716	10/01/07	10/01/07	04/29/08	DESERT HILLS BANK	\$101,737.62	4.784	\$99,000.00	\$99,000.00
CD	92717	10/01/07	10/01/07	04/29/08	THE FIRST, NA / FIRST NB OF DAMARISCOTTA	\$102,762.01	4.812	\$100,000.00	\$100,000.00

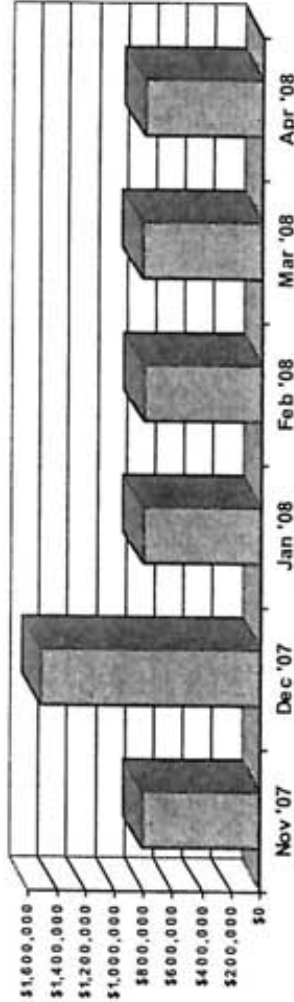
Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC desk.

Totals for Period: \$6,614,166.39

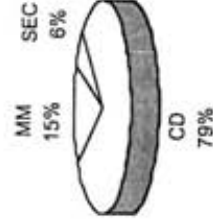
\$6,495,658.87

Time and Dollar Weighted Portfolio Yield: 5.086% Weighted Average Portfolio Maturity: 89.17 Days

MM: 15.34% CD: 78.51% CP: 0.00% SEC: 6.15%



Portfolio Maturity Summary - Maturing S/Month



Portfolio Allocation by Transaction Type

Activity Statement

FRI, Liquid Class, Max Class (Combined)

11/01/07 to 11/30/07

ITASCA, IL 60143-1342

CC-132

Investment Portfolio

As of 11/30/07

Current Portfolio

Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			11/30/07		ISDLAF+ LIQ Account	\$408,046.69	\$408,046.69	4.550	\$408,046.69
MMA			11/30/07		ISDLAF+ MAX Account	\$418,184.86	\$418,184.86	4.710	\$418,184.86
CD	91558	09/17/07	09/17/07	12/13/07	WASHINGTON MUTUAL BANK, FA	\$506,131.72	\$500,000.00	5.145	\$500,000.00
CD	91557	09/17/07	09/17/07	12/21/07	BANK USA, NA	\$101,301.38	\$100,000.00	5.000	\$100,000.00
CD	91548	09/17/07	09/17/07	12/28/07	ADVANTAGE BANK	\$101,414.03	\$100,000.00	5.060	\$100,000.00
CD	91549	09/17/07	09/17/07	12/28/07	HOME FEDERAL BANK	\$101,414.03	\$100,000.00	5.060	\$100,000.00
CD	91550	09/17/07	09/17/07	12/28/07	TOWN BANK (DELAFIELD STATE BANK)	\$101,411.37	\$100,000.00	5.050	\$100,000.00
CD	91551	09/17/07	09/17/07	12/28/07	PROFINIUM FINANCIAL	\$101,397.27	\$100,000.00	5.000	\$100,000.00
CD	91552	09/17/07	09/17/07	12/28/07	FIRST WISCONSIN B&TC	\$101,411.24	\$100,000.00	5.050	\$100,000.00
CD	91553	09/17/07	09/17/07	12/28/07	IMPERIAL CAPITAL BANK	\$101,411.24	\$100,000.00	5.050	\$100,000.00
CD	91554	09/17/07	09/17/07	12/28/07	CAPITAL PACIFIC BANK	\$101,411.24	\$100,000.00	5.050	\$100,000.00
CD	91555	09/17/07	09/17/07	12/28/07	COLUMBIA COMMUNITY BANK	\$101,408.82	\$100,000.00	5.041	\$100,000.00
CD	91556	09/17/07	09/17/07	12/28/07	DISCOVER BANK	\$101,408.71	\$100,000.00	5.041	\$100,000.00
CD	91547	09/17/07	09/17/07	01/10/08	AMCORE BANK, ROCKFORD	\$101,584.80	\$100,000.00	5.030	\$100,000.00
SEC	21129	06/15/07	06/15/07	01/10/08	Federal National Mortgage Association Discount Note	\$411,000.00	\$399,236.62	5.143	\$409,150.50
CD	86302	06/01/07	06/01/07	01/29/08	FIRST CAPITAL BANK OF KENTUCKY	\$102,415.26	\$99,000.00	5.203	\$99,000.00
CD	86303	06/01/07	06/01/07	01/29/08	AMERICAN ENTERPRISE BANK	\$103,426.60	\$100,000.00	5.168	\$100,000.00
CD	86304	06/01/07	06/01/07	01/29/08	CHEVY CHASE BANK FSB	\$103,387.50	\$100,000.00	5.109	\$100,000.00
CD	91546	09/17/07	09/17/07	02/14/08	CITIBANK (IL)	\$510,486.43	\$500,000.00	5.103	\$500,000.00
CD	90644	09/04/07	09/04/07	02/26/08	CHARTER ONE BANK	\$307,385.96	\$300,000.00	5.135	\$300,000.00
CD	86954	06/15/07	06/15/07	03/13/08	CITIBANK (IL)	\$519,227.00	\$500,000.00	5.160	\$500,000.00
CD	86299	06/01/07	06/01/07	03/25/08	PREMIER BANK (IL)	\$103,204.41	\$99,000.00	5.202	\$99,000.00
CD	86300	06/01/07	06/01/07	03/25/08	MORTON COMMUNITY BANK	\$104,209.53	\$100,000.00	5.156	\$100,000.00
CD	86301	06/01/07	06/01/07	03/25/08	FLAGSTAR BANK	\$104,207.93	\$100,000.00	5.154	\$100,000.00
CD	91541	09/17/07	09/17/07	04/10/08	INTERNATIONAL BANK OF CHICAGO	\$102,906.58	\$100,000.00	5.150	\$100,000.00
CD	91542	09/17/07	09/17/07	04/10/08	BUSINESS FIRST BANK	\$102,878.92	\$100,000.00	5.101	\$100,000.00
CD	91543	09/17/07	09/17/07	04/10/08	MACHIAS SAVINGS BANK	\$102,850.14	\$100,000.00	5.050	\$100,000.00
CD	91544	09/17/07	09/17/07	04/10/08	INDYMAC BANK	\$99,797.71	\$97,000.00	5.110	\$97,000.00

Activity Statement

FRI, Liquid Class, Max Class (Combined)

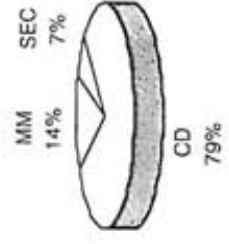
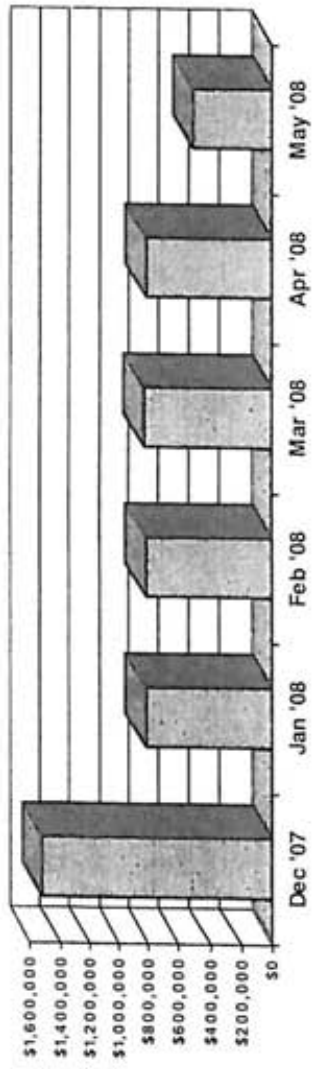
11/01/07 to 11/30/07

ITASCA, IL 60143-1342

CC-132									
CD	91545	09/17/07	09/17/07	04/10/08	STATE BANK OF INDIA (CA)	\$102,821.92	\$100,000.00	5,000	\$100,000.00
CD	92715	10/01/07	10/01/07	04/29/08	FIRST COWETA BANK	\$101,787.11	\$99,000.00	4,870	\$99,000.00
CD	92716	10/01/07	10/01/07	04/29/08	DESERT HILLS BANK	\$101,737.62	\$99,000.00	4,784	\$99,000.00
CD	92717	10/01/07	10/01/07	04/29/08	THE FIRST, NA / FIRST NB OF DAMARISCOTTA	\$102,782.01	\$100,000.00	4,812	\$100,000.00
CD	94413	11/02/07	11/02/07	05/14/08	COUNTRYWIDE BANK, FSB	\$99,949.57	\$97,250.00	5,223	\$97,250.00
CD	94414	11/02/07	11/02/07	05/14/08	FIRST NATIONAL BANK SAVANNAH	\$102,532.42	\$100,000.00	4,765	\$100,000.00
CD	94785	11/15/07	11/15/07	05/29/08	FIRST FSB OF CALIFORNIA	\$102,550.69	\$100,000.00	4,750	\$100,000.00
CD	94786	11/15/07	11/15/07	05/29/08	FIRST REGIONAL BANK	\$102,470.14	\$100,000.00	4,600	\$100,000.00
CD	94787	11/15/07	11/15/07	05/29/08	ADVANTA BANK CORP	\$102,470.14	\$100,000.00	4,600	\$100,000.00
Totals for Period:						\$6,144,422.99	\$6,015,718.17		\$6,025,632.05

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC desk.

Time and Dollar Weighted Portfolio Yield: 5.017 % **Weighted Average Portfolio Maturity: 81.11 Days** **MM: 13.73% CD: 79.63% CP: 0.00% SEC: 6.64%**



Portfolio Maturity Summary - Maturing \$/Month

Portfolio Allocation by Transaction Type

Activity Statement

FRI, Liquid Class, Max Class (Combined)

CC 132

12/01/07 to 12/31/07

Investment Portfolio

As of 12/31/07

Current Portfolio

Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			12/31/07		ISDLAF+ LIQ Account	\$145,905.82	\$145,905.82	4.510	\$145,905.82
MMA			12/31/07		ISDLAF+ MAX Account	\$366,993.73	\$366,993.73	4.670	\$366,993.73
CD	91547	09/17/07	09/17/07	01/10/08	AMCORE BANK, ROCKFORD	\$101,584.80	\$100,000.00	5.030	\$100,000.00
SEC	21129	06/15/07	06/15/07	01/10/08	Federal National Mortgage Association Discount Note	\$411,000.00	\$399,236.62	5.143	\$410,630.10
CD	86302	06/01/07	06/01/07	01/29/08	FIRST CAPITAL BANK OF KENTUCKY	\$102,415.26	\$99,000.00	5.203	\$99,000.00
CD	86303	06/01/07	06/01/07	01/29/08	AMERICAN ENTERPRISE BANK	\$103,426.60	\$100,000.00	5.168	\$100,000.00
CD	86304	06/01/07	06/01/07	01/29/08	CHEVY CHASE BANK FSB	\$103,387.50	\$100,000.00	5.109	\$100,000.00
CD	91546	09/17/07	09/17/07	02/14/08	CITIBANK (IL)	\$510,486.43	\$500,000.00	5.103	\$500,000.00
CD	90644	09/04/07	09/04/07	02/26/08	RBS CITIZENS BANK, NA / CHARTER ONE BANK	\$307,385.96	\$300,000.00	5.135	\$300,000.00
CD	86954	06/15/07	06/15/07	03/13/08	CITIBANK (IL)	\$519,227.00	\$500,000.00	5.160	\$500,000.00
CD	86299	06/01/07	06/01/07	03/25/08	PREMIER BANK (IL)	\$103,204.41	\$99,000.00	5.202	\$99,000.00
CD	86300	06/01/07	06/01/07	03/25/08	MORTON COMMUNITY BANK	\$104,209.53	\$100,000.00	5.156	\$100,000.00
CD	86301	06/01/07	06/01/07	03/25/08	FLAGSTAR BANK	\$104,207.93	\$100,000.00	5.154	\$100,000.00
CD	91541	09/17/07	09/17/07	04/10/08	INTERNATIONAL BANK OF CHICAGO	\$102,906.58	\$100,000.00	5.150	\$100,000.00
CD	91542	09/17/07	09/17/07	04/10/08	BUSINESS FIRST BANK	\$102,878.92	\$100,000.00	5.101	\$100,000.00
CD	91543	09/17/07	09/17/07	04/10/08	MACHIAS SAVINGS BANK	\$102,850.14	\$100,000.00	5.050	\$100,000.00
CD	91544	09/17/07	09/17/07	04/10/08	INDYMAC BANK	\$99,797.71	\$97,000.00	5.110	\$97,000.00
CD	91545	09/17/07	09/17/07	04/10/08	STATE BANK OF INDIA (CA)	\$102,821.92	\$100,000.00	5.000	\$100,000.00
CD	92715	10/01/07	10/01/07	04/29/08	FIRST COWETA BANK	\$101,787.11	\$99,000.00	4.870	\$99,000.00
CD	92716	10/01/07	10/01/07	04/29/08	DESERT HILLS BANK	\$101,737.62	\$99,000.00	4.784	\$99,000.00
CD	92717	10/01/07	10/01/07	04/29/08	THE FIRST, NA / FIRST NB OF DAMARISCOTTA	\$102,782.01	\$100,000.00	4.812	\$100,000.00
CD	94413	11/02/07	11/02/07	05/14/08	COUNTRYWIDE BANK, FSB	\$99,949.57	\$97,250.00	5.223	\$97,250.00
CD	94414	11/02/07	11/02/07	05/14/08	FIRST NATIONAL BANK SAVANNAH	\$102,532.42	\$100,000.00	4.765	\$100,000.00
CD	96976	12/28/07	12/28/07	05/14/08	DIAMOND BANK, FSB	\$101,768.23	\$100,000.00	4.677	\$100,000.00
CD	94785	11/15/07	11/15/07	05/29/08	FIRST FSB OF CALIFORNIA	\$102,550.69	\$100,000.00	4.750	\$100,000.00
CD	94786	11/15/07	11/15/07	05/29/08	FIRST REGIONAL BANK	\$102,470.14	\$100,000.00	4.600	\$100,000.00
CD	94787	11/15/07	11/15/07	05/29/08	ADVANTA BANK CORP	\$102,470.14	\$100,000.00	4.600	\$100,000.00

Activity Statement

FRI, Liquid Class, Max Class (Combined)

ITASCA, IL 60143-1342

12/01/07 to 12/31/07

CC132

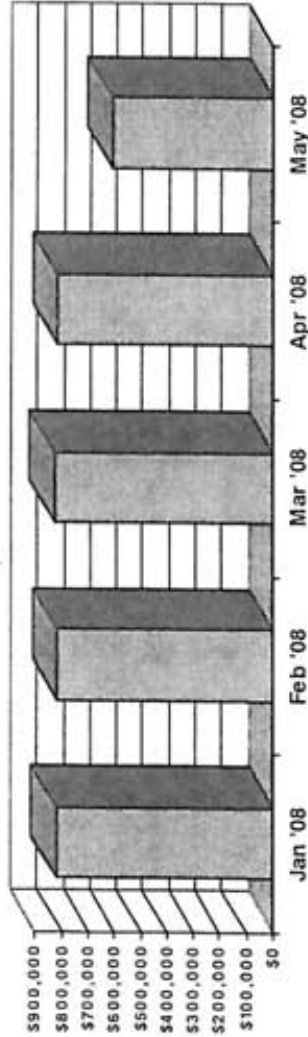
Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC desk.

Totals for Period: \$4,412,738.17 \$4,313,779.65

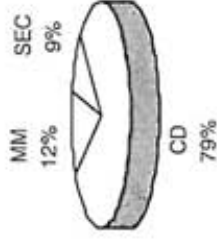
Time and Dollar Weighted Portfolio Yield: 4.980%

Weighted Average Portfolio Maturity: 75.54 Days

MM: 11.92% CD: 78.80% CP: 0.00% SEC: 9.28%



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type

Activity Statement

FRI, Liquid Class, Max Class (Combined)

01/01/08 to 01/31/08

ITASCA, IL 60143-1342

CC 132

Investment Portfolio

As of 01/31/08

Current Portfolio									
Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			01/31/08		ISDLAF+ LIQ Account	\$360,758.45	\$360,758.45	4.250	\$360,758.45
MMA			01/31/08		ISDLAF+ MAX Account	\$369,705.92	\$369,705.92	4.430	\$369,705.92
CD	91546	09/17/07	09/17/07	02/14/08	CITIBANK (IL)	\$510,486.43	\$500,000.00	5.103	\$500,000.00
CD	90644	09/04/07	09/04/07	02/26/08	RBS CITIZENS BANK, NA / CHARTER ONE BANK	\$307,385.96	\$300,000.00	5.135	\$300,000.00
CD	86954	06/15/07	06/15/07	03/13/08	CITIBANK (IL)	\$519,227.00	\$500,000.00	5.160	\$500,000.00
CD	86299	06/01/07	06/01/07	03/25/08	PREMIER BANK (IL)	\$103,204.41	\$99,000.00	5.202	\$99,000.00
CD	86300	06/01/07	06/01/07	03/25/08	MORTON COMMUNITY BANK	\$104,209.53	\$100,000.00	5.156	\$100,000.00
CD	86301	06/01/07	06/01/07	03/25/08	FLAGSTAR BANK	\$104,207.93	\$100,000.00	5.154	\$100,000.00
CD	91541	09/17/07	09/17/07	04/10/08	INTERNATIONAL BANK OF CHICAGO	\$102,906.58	\$100,000.00	5.150	\$100,000.00
CD	91542	09/17/07	09/17/07	04/10/08	BUSINESS FIRST BANK	\$102,878.92	\$100,000.00	5.101	\$100,000.00
CD	91543	09/17/07	09/17/07	04/10/08	MACHIAS SAVINGS BANK	\$102,850.14	\$100,000.00	5.050	\$100,000.00
CD	91544	09/17/07	09/17/07	04/10/08	INDYMAC BANK	\$99,797.71	\$97,000.00	5.110	\$97,000.00
CD	91545	09/17/07	09/17/07	04/10/08	STATE BANK OF INDIA (CA)	\$102,821.92	\$100,000.00	5.000	\$100,000.00
CD	92715	10/01/07	10/01/07	04/29/08	FIRST COWETA BANK	\$101,787.11	\$99,000.00	4.870	\$99,000.00
CD	92716	10/01/07	10/01/07	04/29/08	DESERT HILLS BANK	\$101,737.62	\$99,000.00	4.784	\$99,000.00
CD	92717	10/01/07	10/01/07	04/29/08	THE FIRST, NA / FIRST NB OF DAMARISCOTTA	\$102,782.01	\$100,000.00	4.812	\$100,000.00
CD	94413	11/02/07	11/02/07	05/14/08	COUNTRYWIDE BANK, FSB	\$99,949.57	\$97,250.00	5.223	\$97,250.00
CD	94414	11/02/07	11/02/07	05/14/08	FIRST NATIONAL BANK SAVANNAH	\$102,532.42	\$100,000.00	4.765	\$100,000.00
CD	96976	12/28/07	12/28/07	05/14/08	DIAMOND BANK, FSB	\$101,768.23	\$100,000.00	4.677	\$100,000.00
CD	98800	01/25/08	01/25/08	05/14/08	IMPERIAL CAPITAL BANK	\$101,205.00	\$100,000.00	3.998	\$100,000.00
CD	94785	11/15/07	11/15/07	05/29/08	FIRST FSB OF CALIFORNIA	\$102,550.69	\$100,000.00	4.750	\$100,000.00
CD	94786	11/15/07	11/15/07	05/29/08	FIRST REGIONAL BANK	\$102,470.14	\$100,000.00	4.600	\$100,000.00
CD	94787	11/15/07	11/15/07	05/29/08	ADVANTA BANK CORP	\$102,470.14	\$100,000.00	4.600	\$100,000.00

Totals for Period: \$3,909,693.83 \$3,821,714.37

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC desk.

Time and Dollar Weighted Portfolio Yield: 4.893% Weighted Average Portfolio Maturity: 61.55 Days MM: 19.11% CD: 80.89% CP: 0.00% SEC: 0.00%

Activity Statement

FRI, Liquid Class, Max Class (Combined)

02/01/08 to 02/29/08

Investment Portfolio

As of 02/29/08

Current Portfolio

Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			02/29/08		ISDLAF+ LIQ Account	\$326,193.81	\$326,193.81	3.450	\$326,193.81
MMA			02/29/08		ISDLAF+ MAX Account	\$474,104.68	\$474,104.68	3.640	\$474,104.68
CD	86954	06/15/07	06/15/07	03/13/08	CITIBANK (IL)	\$519,227.00	\$500,000.00	5.160	\$500,000.00
CD	86299	06/01/07	06/01/07	03/25/08	PREMIER BANK (IL)	\$103,204.41	\$99,000.00	5.202	\$99,000.00
CD	86300	06/01/07	06/01/07	03/25/08	MORTON COMMUNITY BANK	\$104,209.53	\$100,000.00	5.156	\$100,000.00
CD	86301	06/01/07	06/01/07	03/25/08	FLAGSTAR BANK	\$104,207.93	\$100,000.00	5.154	\$100,000.00
CD	91541	09/17/07	09/17/07	04/10/08	INTERNATIONAL BANK OF CHICAGO	\$102,906.58	\$100,000.00	5.150	\$100,000.00
CD	91542	09/17/07	09/17/07	04/10/08	BUSINESS FIRST BANK	\$102,878.92	\$100,000.00	5.101	\$100,000.00
CD	91543	09/17/07	09/17/07	04/10/08	MACHIAS SAVINGS BANK	\$102,850.14	\$100,000.00	5.050	\$100,000.00
CD	91544	09/17/07	09/17/07	04/10/08	INDYMAC BANK	\$99,797.71	\$97,000.00	5.110	\$97,000.00
CD	91545	09/17/07	09/17/07	04/10/08	STATE BANK OF INDIA (CA)	\$102,821.92	\$100,000.00	5.000	\$100,000.00
CD	92715	10/01/07	10/01/07	04/29/08	FIRST COWETA BANK	\$101,787.11	\$99,000.00	4.870	\$99,000.00
CD	92716	10/01/07	10/01/07	04/29/08	DESERT HILLS BANK	\$101,737.62	\$99,000.00	4.784	\$99,000.00
CD	92717	10/01/07	10/01/07	04/29/08	THE FIRST, NA / FIRST NB OF DAMARISCOTTA	\$102,782.01	\$100,000.00	4.812	\$100,000.00
CD	94413	11/02/07	11/02/07	05/14/08	COUNTRYWIDE BANK, FSB	\$99,949.57	\$97,250.00	5.223	\$97,250.00
CD	94414	11/02/07	11/02/07	05/14/08	FIRST NATIONAL BANK SAVANNAH	\$102,532.42	\$100,000.00	4.765	\$100,000.00
CD	96976	12/28/07	12/28/07	05/14/08	DIAMOND BANK, FSB	\$101,768.23	\$100,000.00	4.677	\$100,000.00
CD	98800	01/25/08	01/25/08	05/14/08	IMPERIAL CAPITAL BANK	\$101,205.00	\$100,000.00	3.998	\$100,000.00
CD	94785	11/15/07	11/15/07	05/29/08	FIRST FSB OF CALIFORNIA	\$102,550.69	\$100,000.00	4.750	\$100,000.00
CD	94786	11/15/07	11/15/07	05/29/08	FIRST REGIONAL BANK	\$102,470.14	\$100,000.00	4.600	\$100,000.00
CD	94787	11/15/07	11/15/07	05/29/08	ADVANTA BANK CORP	\$102,470.14	\$100,000.00	4.600	\$100,000.00

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC dcsk.

Totals for Period: \$3,161,655.56 \$3,091,548.49

Time and Dollar Weighted Portfolio Yield: 4.828 % Weighted Average Portfolio Maturity: 47.58 Days MM: 25.89% CD: 74.11% CP: 0.00% SEC: 0.00%

Activity Statement

FRI, Liquid Class, Max Class (Combined)

ITASCA, IL 60143-1342

03/01/08 to 03/31/08

CC 132

Investment Portfolio

As of 03/31/08

Current Portfolio

Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			03/31/08		ISDLAF+ LIQ Account	\$379,467.67	\$379,467.67	2.870	\$379,467.67
MMA			03/31/08		ISDLAF+ MAX Account	\$507,484.24	\$507,484.24	3.070	\$507,484.24
CD	91541	09/17/07	09/17/07	04/10/08	INTERNATIONAL BANK OF CHICAGO	\$102,906.58	\$100,000.00	5.150	\$100,000.00
CD	91542	09/17/07	09/17/07	04/10/08	BUSINESS FIRST BANK	\$102,878.92	\$100,000.00	5.101	\$100,000.00
CD	91543	09/17/07	09/17/07	04/10/08	MACHIAS SAVINGS BANK	\$102,850.14	\$100,000.00	5.050	\$100,000.00
CD	91544	09/17/07	09/17/07	04/10/08	INDYMAC BANK	\$99,797.71	\$97,000.00	5.110	\$97,000.00
CD	91545	09/17/07	09/17/07	04/10/08	STATE BANK OF INDIA (CA)	\$102,821.92	\$100,000.00	5.000	\$100,000.00
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CD	94785	11/15/07	11/15/07	05/29/08	FIRST FSB OF CALIFORNIA	\$102,550.69	\$100,000.00	4.750	\$100,000.00
CD	94786	11/15/07	11/15/07	05/29/08	FIRST REGIONAL BANK	\$102,470.14	\$100,000.00	4.600	\$100,000.00
CD	94787	11/15/07	11/15/07	05/29/08	ADVANTA BANK CORP	\$102,470.14	\$100,000.00	4.600	\$100,000.00

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC desk.

Totals for Period: \$2,417,460.11 **MM:** 37.28% **CD:** 62.72% **CP:** 0.00% **SEC:** 0.00%
Time and Dollar Weighted Portfolio Yield: 4.729% **Weighted Average Portfolio Maturity:** 32.70 Days

MIDDLE SCHOOL REPORT

I. Student issues

2007-08 Discipline

Month	30-minute detentions	One-hour detentions	Two-hour detentions	Bus suspensions	In-school suspensions	Suspensions	Expulsions
Aug./Sep.	0	0	0	0	0	0	0
September 5-28	16	5	1	0	0	0	0
Oct.	30	3	0	0	1	2	0
November	44	10	1	0	0	0	0
December	31	14	2	0	0	0	0
January	21	14	8	0	0	0	0
February	13	5	4	0	1	0	0
March	22	7	8	0	0	1	0

2007-08 Counselor Student Contacts

Month	Academic	Attendance	Discipl.	Peer issues	Emotional concerns	Family issues	Health issues	Sexual harass.	Teasing
Aug./Sep.	1	0	0	9	3	3	5	0	5
Sept. 5-28	43	7	10	31	7	5	4	0	10
October	73	7	5	28	9	8	2	0	42
November	51	3	11	31	22	11	3	0	0
December	45	3	8	23	20	13	3	0	3
January	46	0	9	24	5	26	3	0	1
February	58	3	5	30	4	5	2	0	1
March	60	0	12	10	6	6	3	0	1

2007-08 Counselor Parent Contacts

Month	Academic	Attendance	Discipl.	Peer issues	Emotional concerns	Family issues	Health issues	Sexual harass.	Teasing
Aug./Sep.	7	0	0	1	0	1	0	0	0
September 5-28	24	2	1	7	6	4	1	0	3
Oct.	38	2	4	7	0	3	5	0	13
November	27	0	7	2	3	2	7	0	0
December	25	5	2	2	14	6	3	0	0
January	32	0	3	3	6	7	5	0	2
February	33	6	2	0	3	2	10	0	0
March	19	2	7	6	7	1	6	0	0

II. Graduation update

The number of 8 th grade students:	February	March	April	May
With a GPA of less than 1.70	4	4	4	
Missing one or more community service hours	N/A	72	53	

N/A – Not available

CURRICULUM REPORT

I. Nationally Normed Achievement Testing

Students at grade levels 1-8 will be administered the Stanford Achievement Test and Otis Lennon Abilities Test (grade levels 2-8) during the dates of April 21st through May 2nd. As with prior achievement tests, the Stanford will provide a variety of data on student achievement. The Otis Lennon provides a group I.Q. score.

- A. Stanford and Otis Lennon student scores will be sent in the mail to parents during the summer following the administration of the test in the form of a Parent Report.
- B. In the fall of 2008, Stanford scores will be given to classroom teachers for the purpose of analyzing a student's academic strengths and weaknesses.
- C. Stanford scores will be used to provide an overall summary of progress for the students, as well as by grade level.
- D. Stanford and Otis Lennon scores will be used as criteria for the Talented and Gifted Program.

II. Tour of Itasca

Village President, Mrs. Gigi Gruber, is offering a tour of the Village Facilities for all 5th grade students in Itasca. The tour will take place on Friday, May 9, 2008. Students will receive presentations at the following facilities:

- A. Village Hall and Community Development (Building Department)
- B. Police Station
- C. Public Utilities (Treatment Plant)
- D. Public Works
- E. Fire Department
- F. Itasca School District: Administrative Center

III. Electronic Assessment Update

The DAC committee has been developing a plan for implementing a pilot of the electronic assessment programs. The pilot will take place during the 2008-2009 school year.

The two electronic systems chosen for the pilot are Learnia and MAP. Learnia assesses students in reading and mathematics at grades 3-8. MAP offers the option of assessing students in reading, mathematics and science at grades 2-8. Both electronic tests provide opportunities for fall and spring assessments.

At the DAC meeting scheduled for April 22nd, the committee members will be identifying the staff members who have been chosen to pilot the assessments.

IV. Illinois State Board of Education (ISBE) Assessment: ISAT and IAA

ISBE assessment for Franzen Intermediate School and Peacock Middle School with the Illinois Standards Achievement Test (ISAT) and Illinois Alternate Assessment (IAA) have been completed and returned for the results to be tabulated. At this time, the staff members are assisting in the updating the database of student information, which is utilized by the Illinois State Board of Education in the interpretation and evaluation of test results.

V. Itasca School District's Calendar: "Final Day of School for the 2007-2008 school year"

Annually at this time, a revised 2007-2008 district calendar is to be submitted to the Illinois State Board of Education. A revised calendar could reflect the following changes:

- a. Student or teacher attendance days that were used as an emergency day, such as a "snow day".
- b. Removal of unused "emergency days".
- c. Changes in attendance days, such as the length of the school year for students and/or teachers.

In the initial development of the school district calendar for 2007-2008, Itasca School District included five emergency days. One emergency day was utilized on Friday, February 1st, 2008 due to weather conditions. Therefore, the remaining four unused emergency days are being removed from the calendar, as well as February 1st being listed as a "day of school not in session" (emergency day used).

In preparation for the renovations to be completed at Benson Primary School and Franzen Intermediate School during the summer of 2008, it is being recommended to keep the original "last day of school for students" as Wednesday, June 4th, 2008. Due to the use of one emergency day in February, the calendar has been changed to reflect the teachers attending school without students on Thursday, June 5th, 2008. The purpose in not extending the student day of attendance is to allow one day at the end of the school year for teachers to pack up and remove their personal materials from the school buildings, in preparation of the summer construction.

With this recommendation of student-teacher attendance days changing from 177 to 176, the district would be fulfilling the state required number of days. The Illinois School Code requires 176 student-teacher attendance days. For the Itasca School District's Professional Negotiation Agreement that refers to student-teacher contact days, it would be 176 instead of 177, which is still within the guidelines of the Illinois School Code.

In having the teachers work on Thursday, June 5th, the district will be fulfilling Itasca School District's Professional Negotiation Agreement of 185 contract days for teachers.

The deadline for completing all community service hours and a final grade check to determine graduation participation eligibility is Friday, May 30, 2008.

TECHNOLOGY PLAN UPDATE

The following outlines activities and expenses related to the technology plan for the month of March.

During February two uninterruptible power supplies were replaced at Franzen. The remaining four units dispersed between Benson and Peacock have been replaced ahead of schedule and during Spring Break due to concerns regarding their ability to protect critical components of our infrastructure. All UPSs in the district have been replaced within the past 12 months and are fully operational.

This year has brought a large number of issues related to the telephone lines throughout the district. Earlier this school year Benson Primary experienced several serious technical problems with over half their telephone lines being rendered intermittently inoperable for two months. Once this issue was resolved Peacock Middle School began experiencing gradual problems that culminated into a serious condition similar to Benson's issues. The problem has been ongoing for over two months with AT&T resolving the problem once only to find a reoccurrence one week later. Peacock is once again fully operational but this problem was prolonged by extremely poor service by AT&T during the troubleshooting and remediation process.

In addition to the line problems our voice mail system began crashing on an hourly basis during Spring Break. A work around was identified that assisted in keeping the system in use and available during this period. A support engineer was scheduled onsite to resolve this problem but prior to their arrival the problem inexplicably corrected itself. The technology staff is watching this very closely and it is possible that work by AT&T in the area could have been shorting out the v-mail system. At this time the system is fully operational.

The expenditures for the month of March are as follows:

Bond-Uninterruptible Power Supplies	\$6,269.34
Repair/Replacement-Printers	\$468.25
Telecommunications Charges	
-WAN	\$590.18
-Internet (ISBE)	\$229.09
TOTAL EXPENDITURES	\$7,556.86