

Itasca School District #10
Itasca, IL 60143

BOARD OF EDUCATION SPECIAL MEETING MINUTES

February 5, 2011

- I. Call to order and roll call and Pledge of Allegiance – The meeting was called to order at 1:00 p.m. at the Itasca Village Hall, 550 West Irving Park Road, Itasca, by Secretary Miller with the following ROLL CALL:

PRESENT

Mrs. G. Hoss
Mr. Kolar
Mrs. Miller
Mr. Sprandel

ABSENT

Mrs. Dyra
Mrs. Hogan
Ms. Pawinski

Also in attendance:

Dr. Marcia Tornatore, Superintendent of Schools
Mr. Daniel Aggen, Business Manager
Dr. Dawn Turner, Principal, Raymond Benson Primary School
Mr. Jeffrey Murphy, Principal, Elmer H. Franzen Intermediate School
Dr. Reinhard Nickisch, Principal, F. E. Peacock Middle School

- II. Opening Comments – Board President Hogan and Vice President Dyra were unable to attend the meeting. Secretary Miller thanked those in attendance and stated that this was the second meeting for open discussion regarding District 10's finances. Last year's community input helped to guide the Board with making difficult budgetary decisions. Secretary Miller announced the format for the special meeting. Mr. Aggen will provide a brief overview of the 2011-2012 budget projections. Following discussion and questions from the Board, the floor will be opened up for audience comments and questions.
- III. Financial Presentation – Mr. Aggen provided a PowerPoint presentation to accompany the "Frequently Asked Finance Questions and Answers" list. During his presentation, key questions and answers were highlighted addressing the question of why there is a projected budget deficit. Some of the topics touched upon included an aggregate view of the 2010-2011 revenues by source (89% local, 8% state & 3% federal); the "tax cap" and decreased state funding limiting our revenue sources; a graph showing seventy-eight percent of our expenditures in the Education Fund are salaries and benefits. Mr. Aggen also explained how the stagnant real estate market and depressed economy have greatly affected the Consumer Price Index (CPI) and the Equalized Assessed Valuation (EAV). District 10's expenses continue to increase whether or not monies are received from real estate taxes, state and/or federal funding.

Mr. Aggen reported that the physical condition assessment indicated that the district may need to look at upwards of well over \$5,000,000 for maintenance and repairs for our aging buildings. These assessment issues will need to be addressed over the next 2-3 years.

Last year's state funding owed to District 10 has been received. It is an unknown at this time if all the current year's promised funding will be received and/or if it will be delayed.

Board members inquired about the possibility of a state declaring bankruptcy and how that might affect funding owed to school districts. Mr. Aggen responded that he did not know the answer.

The "Frequently Asked Finance Questions" are available on District 10's website. Mr. Aggen will also make post the PowerPoint presentation on the district's website.


- IV. Opportunity for Community Input - The following community member voiced her concern as well her opinions.

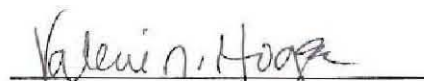
Kim Leider - 319 Eagle Terrace, Itasca

Secretary Miller asked Mrs. Leider to encourage her fellow PTO members to attend the Board of Education meetings to share their comments and suggestions for planning the 2011-2012 budget.

Dr. Tornatore reemphasized that budget cut decisions would not be finalized until after the draft budget is presented and approved by the Board. Decisions regarding non-renewal of staff will need to be finalized prior to the March 2011 Board of Education meeting.

- V. Adjournment - There being no further business, Secretary Miller adjourned the meeting at 2:00 p.m.


Kathryn Miller, Secretary
Board of Education


Valerie Hogan, President
Board of Education