

MEETING NOTES
FINANCE COMMITTEE
COMMUNITY UNIT SCHOOL DISTRICT 200
April 18, 2019

A meeting of the Finance Committee of the Board of Education of Community Unit School District 200, DuPage County, Illinois, was called to order at 3:00 PM at the School Service Center, 130 W Park Avenue, Wheaton, IL, on Thursday, April 18, 2019.

PRESENT

Board Members: Jim Gambaiani
 Jim Mathieson

Staff: Dr. Jeff Schuler, Superintendent
 Bill Farley, Asst. Superintendent of Business Operations
 Kim Funkhouser, Comptroller/Treasurer
 Erica Loiacono, Director of Communications

Other: Bob Lewis, PMA Securities

Discussion of Phase 4 Refunding

As a follow up to the April 2nd Finance Committee, Mr. Bob Lewis reviewed alternate financing options for refinancing/restructuring of debt with the committee.

There was discussion on the following:

- Pros and cons of each scenario
- Present value benefit
- Impact to homeowners with different options?
- Similarities between scenarios 3 and 4
- Benefits to shortening the schedule
- Flexibility to have drop off, mitigate tax increase on the operating side
- Impact on future decisions to the Board and leadership team
- Estimated rates – added 40 basis points
- Budget year crosses over levy year
- Building maintenance and capital improvements as related to decision
- Scenario 4 – allows you to look in two-year windows; preserves flexibility
- Amount of savings with each option
- Stability of interest rates
- Impact on the fund balance

The Finance Committee will present option 4 to the full board for discussion at the April 24th meeting.

Public Comment

None

The meeting was adjourned at 3:41 PM.