

MORTON UNIT SCHOOL DISTRICT 709

SEPTEMBER 1, 2015

Minutes of the Committee of the Whole Meeting of the Board of Education of Morton Unit School District 709 held September 1, 2015, at the Morton Education and Administration Center.

COMMITTEE OF THE WHOLE MEETING -

President Michelle Bernier called the Committee of the Whole meeting to order at 6:00 p.m.

Members present: Mrs. Michelle Bernier, Mr. Clint Heinold, Mr. Shaun Bill,
Dr. Shad Beaty, Mr. Tom Neeley, Mrs. Kelly Scarfe, Mr. Jeff Schmidgall

Dr. Hall presented three new financing scenarios:

- #1 - Issue \$3.235 million in Working Cash Bonds in 2016 - 7 years
Issue \$5.1 million in Alternate Revenue Bonds in 2016 - 7 years
Additional \$8.335 million spent on capital improvements in 2016
- #2 - Issue \$3.235 million in Working Cash Bonds in 2016 - 7 years
Transfer \$3 million from Working Cash Fund in 2016
Put \$1.119 million of General State Aid in O & M Fund vs Ed. Fund in 2017
Additional \$7.354 million spent on capital improvements in 2016
- #3 - Issue \$3.235 million in Working Cash Bonds in 2016 - 7 years
Transfer \$3 million from Working Cash Fund in 2016
Put \$1.119 million of General State Aid in O & M vs Ed. Fund in 2017
Drop 5 year maintenance capital spending to \$1 million/year
Addition \$9.605 million spent on capital improvements in 2016

Discussion centered on Board members not wanting to go into debt and spend down the reserves for gyms and a few classrooms. It was suggested that phasing the urgent needs over the next few years would be a better solution. It was pointed out that the Board is still not in agreement on a long term plan for the Jr. High and High School.

Another Committee of the Whole meeting was scheduled for Tuesday, September 8th at 6:00 p.m.

A recording of the meeting is archived and can be viewed on MPTV on the District website.

Adjournment -

Motion by Mr. Beaty, second by Mrs. Scarfe, that the meeting be adjourned.

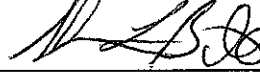
Voice Vote:

Yea 7

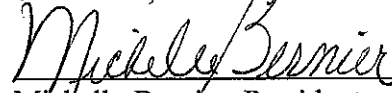
Nay 0

Motion carried. The meeting adjourned at 7:05 p.m.

Respectfully submitted,



Shaun Bill, Secretary



Michelle Bernier, President