

**MINUTES OF THE SPECIAL MEETING OF
GENESEO COMMUNITY UNIT SCHOOL
DISTRICT #228 BOARD OF EDUCATION
209 SOUTH COLLEGE AVENUE
GENESEO, ILLINOIS
HELD ON MONDAY, MAY 24, 2010, AT 6:00 P.M.
IN THE GENESEO DISTRICT 228 UNIT OFFICE SUPERINTENDENT'S OFFICE**

PRESENT:

C. Coleman
D. Ford
C. Frerichs
J. Mickley
A. VanDeWoestyne

ALSO PRESENT:

Scott Kuffel, Superintendent
Tim Wells

Natalie Haugse, Recording Secretary

1. President Ford called the regular meeting to order at 6:00 p.m.

Roll call was taken with five members present (Ford, Coleman, Mickley, Frerichs, VanDeWoestyne); two absent, (Snodgrass, Puentes).

2. Regular session was suspended at 6:01 p.m. for a Public Hearing concerning the Board's intent to sell bonds in an amount up to \$1,000,000 School Fire Prevention and Safety Bonds and up to \$2,000,000 Working Cash Fund Bonds, and to receive public comments regarding the proposal to sell the Bonds. Mr. Kuffel explained the reasons for the proposed bond issue as follows:

The State of Illinois reduction in revenue to the District will total about \$2.3 million dollars in General State Aide and about \$700,000 reduction in Transportation Fund reimbursement. The proposed issuance of the Life Safety Bonds is to pay for installing the geo-thermal system at Northside Elementary. It may not be necessary to issue the full \$1,000,000 in Life Safety Bonds.

The proposed issuance of the Working Cash Fund Bonds is to cover shortfalls as explained above and to pay for approximately \$500,000 to \$700,000 of new expenses in technology in the next 12 months. These expenses will include upgrading and advancing our current technology.

Mr. Tim Wells inquired as to how long the District can continue to deficit spend. Mr. Kuffel replied that we could continue for about four (4) more years. Mr. Wells asked what the payback in length of years on these bonds would be. Mr. Kuffel said 3 to 5 years. He continued that the bonds will go out for bid at least 30 days from this day, May 24, but if necessary, closer to July or August in an attempt to get the most favorable rate. The bonds go out for bid through Hutchinson, Shockey, Erley and Company. The District's current bond rating is AAA.

3. Motion by VanDeWoestyne, seconded by Coleman that the Hearing be adjourned

Motion carried by roll call vote of five ayes, (Mickley, Ford, Frerichs, VanDeWoestyne, Coleman), two absent (Snodgrass, Puentes).

4. The regular meeting was reconvened at 6:18 p.m.

5. Motion by Mickley, seconded by Frerichs to approve final 2009-10 school calendar reflecting emergency day used May 13 for flood that occurred due to excessive rains.

Motion carried by roll call vote of five ayes, (Coleman, VanDeWoestyne, Frerichs, Ford, Mickley), two absent, (Snodgrass, Puentes).

6. Motion by Frerichs, seconded by Coleman to adjourn the special meeting

Motion carried by roll call vote of five ayes, (VanDeWoestyne, Mickley, Frerichs, Coleman, Ford), two absent (Puentes, Snodgrass).

7. The meeting was adjourned at 6:20 p.m.

PRESIDENT

SECRETARY