The meeting was called to order at 4:00 PM. There was no public participation and the minutes from the November 30, 2018 meeting were approved by acclamation.

Community Eligibility Provision (CEP)
- Program in which District students are afforded a breakfast and lunch at no charge to families
- District entered into the program in FY16
- Program is up for renewal (currently in third year)
  - Renewal requires Board approval
    - Likely second Board meeting in February
- Parent survey results are overwhelming positive
  - 236 responses since sent out the morning of this meeting
- October 2015 to October 2018 Comparison
  - Served approximately 34,000 more meals this October (2018) than the October 2015
- Surrounding Districts currently in program
  - Springfield, Urbana, Riverton
- Food Service Fund Reserve is approximately $866,000
  - Able to use these funds that are directly relevant to food service program (box trucks and kitchen equipment)

Budget Planning FY20
- Bond Rating
  - District is an A3 rating (upper grade and low risk)
  - State of Illinois is one step away from junk bond status (Baa3)
  - Objectives
    - Acceptable Rating for New Issuance
    - Long Range Financing Plan – Documented Policy
    - Board Agreement on Tax Plan – Document Policy
    - Budget Planning
      - Address Current Deficit
      - Budgetarily Address Future Abatement Costs
  - FY19 Budget
    - Historical Expenditures (budget/audit) Reviewed
    - Historical Fund Balances Reviewed
    - Historical Attendance/Tuition Rate Reviewed
    - FY18 Fund Balance is on target with board policy 4:20 (20%)
    - Operating Fund Expenditures as of December 2018
      - Committee members would like this provided more frequently
        - Covault will provide in upcoming weekly update
        - Covault will provide report quarterly
    - Major Influences on the Budget
      - Grant Funds
o Federal grant allocations
   ▪ Title I allowed to have carry over limit of 15%; budget was 6.6 million; $390,000 carry over; last two years transferred Title IV funds into Title I
   ▪ Title IV funds come with lots of attachments
     • Needs Assessment; Community Input; Nonpublic Input
   ▪ No limit on carryover for Title II (Professional Development)
   ▪ Title 3 (ESL) = $22,000
     • $10,000 in carryover
   ▪ Nonpublic receive a portion of title funds as well
     • Title I = $200,000
     • Title II = $38,000
   ▪ Projection for Title I budget from ISBE
     • 6% decrease next year due to enrollment decline
   ▪ Looking for new revenue sources; new grants writing; Illinois arts council grant for Johns Hill and CME renewal grant; in the process of writing teacher residency grant
   ▪ ESSA updates – $260,000 additional ESSA funds divided into buildings per ISBE guidelines
     • Teacher Net = approximately $720,000 new dollars going towards teacher wages due to retirements and replacements
     • Health Insurance Renewal will probably be significantly under 5%
       o Estimated Loss Runs = 92.1%
       o Health Insurance Changes (Open Enrollment) cost savings of approximately $247,000
     • Typical School Closing Savings
       o Document was shared representing savings associated with potential school closings
         ▪ Covault will add a grand total and provide in weekly update

**Bond Issuance Updated Proposal**
- Two cent levy increases each year for ten years
- Levy tax cap at 63.8 cents
- Operational funds needed to abate taxes capped at $1.2 million
- Covault will provide in weekly update

Meeting adjourned at 5:30PM