



**KANKAKEE SCHOOL DISTRICT NO. 111
BOARD OF EDUCATION ~ COMMITTEE MEETING MINUTES**

Committee: Finance & Facilities Committee
Date: March 11, 2019
Time: 5:30 p.m.
Place: Lincoln Cultural Center, Room 217

Committee Members present:

Jess Gathing
Barbara Wells
Chris Bohlen

Other attendees:

Angela Shea
Genevra Walters
Robert Grossi
Jim Kaplanes
Ed Wright (DLA Architects)
Brian Pencak (DLA Architects)

The following discussion was held:

1. Approval of Minutes

Motion by Bohlen. Seconded by Wells. Motion carried.

2. City of Kankakee TIF Proposals

The Finance Committee discussed the City of Kankakee's TIF proposals. The committee discussed timelines and the impact of the TIFs on the school district. The Finance Committee feels strongly that TIFs should have included the neighboring schools.

3. Capital Project Planning

Mr. Grossi and the District's architects discussed the estimated cost of all potential capital projects that had been discussed in the past few years. DLA Architects presented a drawing of what the high school would look like if the District were to finish renovation. The total estimated cost would be about \$15 million.

The Finance Committee wants to put as much resources as possible into the high school without neglecting the rest of the other schools in the District. The finance committee also wants to set aside money as contingency in case new building issues arise.

Mr. Grossi estimates that the District will have about \$9 million (pending a completed bond issue in January 2019) to spend on capital projects over the next 6 years. The Finance Committee tentatively decided (pending more concrete information around cost) to budget \$3-4 million for the high school, \$3 million towards the other District buildings, and \$2-3 million in contingency.

4. Demolition Status

The Finance Committee discussed the status of its recently purchased properties: 1050 W Jeffery and 245 Warren. The District intends to knock down the buildings. The buildings are currently getting surveyed so that the District could receive estimated costs for abatement and demolition.

5. Upcoming Bond Issue

Mr. Grossi discussed borrowing scenarios for the District. If a bond issue was started in April 2019, then it would be closed in July 2019. The Finance Committee agreed to a scenario in which the District would issue \$6 million in bonds. Motion made by Wells. Seconded by Bohlen.

A motion was made by Mr. Bohlen to close the meeting at 6:27. Seconded by Ms. Wells.