

**River Trails School District 26**  
**Finance Committee Minutes**  
**January 7, 2016 – Education Service Center**

**Call to Order:** The meeting was called to order at 6:00 p.m. by Mr. Miller, Committee Chair

Members Present: Dan Miller, Donna Johnson, Frank Fiarito  
Members Absent: None  
Committee Liaison: Lyndl Schuster, Asst. Supt. for Business Services  
Other Participants: Elizabeth Hennessy from William Blair

**II. Approval of Minutes (Action)**

The Minutes from the June 23, 2015 and November 3, 2015 Finance Committee meetings were approved as presented.

**III. Construction Financing (Information/Action)**

**A. QSCB Application Resolution**

Ms. Schuster explained that at the Board Meeting on January 12, 2016, Ms. Schuster will ask Board President, Donna Johnson to approve the Resolution approving an application to the Illinois State Board of Education for qualified school construction bond designation for obligations to finance certain capital projects in and for River Trails School District 26.

**B. Other Funding Options**

Ms. Schuster asked Elizabeth Hennessy from Williams Blair to speak about funding options for the upcoming construction projects. Ms. Hennessy spoke about Qualified School Construction Bonds, (“QSCB”), the criteria to be awarded QSCB’s, debt certificate financing options to pay off both traditional tax-exempt bonds and taxable QSCBs, and other financing options. After going over this information the Board agreed with the administrations recommendation to file the application for the QSCB.

**C. Resolution for Reimbursement**

Ms. Schuster explained that at the Board Meeting on January 12, 2016, Ms. Schuster will ask the Board to approve a Resolution expressing official intent regarding certain capital expenditures to be reimbursed from proceeds of an obligation to be issued by the District. The Board agreed with the administrations recommendation to move forward with the Resolution for Reimbursement.

**IV. Adjournment**

The Finance Committee meeting adjourned at 6:38 p.m.

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Finance Committee Chair

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Date