

COMMITTEE OF TEN
SUB-COMMITTEE – FINANCE/ LEGAL
FEBRUARY 7TH, 2008
MEETING MINUTES

I. Introductions

- ❖ Committee members in attendance
 - Eric Coulter
 - Vic Johnson
 - Stefanie Carey
 - Dan Callahan
 - Neil Truman
- ❖ Sub-Committee members in attendance
 - Doug Kiddoo
 - Marge Seiver
 - Patrick McDermott
 - John Longley
 - Karen Bedford
 - Nancy Adolphson
 - Greg Beckman
 - Richard Robinson
 - Rick Regnier – Tax Assessor
 - Steve Willits – Westmer Board member
 - Alan Boucher – Aledo Superintendent
 - Frank Bockman – Westmer Interim Superintendent

II. Discussion

- ❖ Alan Boucher – briefly explained School Budget (in a nutshell)
 - Each budget category affects the other (one goes up – makes other go down)
- ❖ Vic Johnson provided handouts (available upon request) with glossary of terms
 - EAV- Equalized Assessed Value
 - CPPRT - Corporate Personal Property Replacement taxes
 - GSA - General State Aid
 - ADA - Average Daily Attendance
- ❖ Rick Regnier (Tax Assessor)- discussed possible scenarios regarding EAV's and incoming funds for district
 - Passed out EAV reports for Aledo and Westmer Districts (This only includes Mercer Co.)
Copies available upon request
- ❖ Vic Johnson – went over the finance portion of the original Feasibility study
 - Committee discussed hypothetical rates
 - Committee decided to go through both school budgets line by line
 - We will then examine results to see what tax rate is needed and other possible scenarios

III. Things to Do

- ❖ Rick will contact Rock Island and Henderson Counties to get EAV reports
- ❖ Alan Boucher checking on state incentives and teacher salary schedules

IV. Next meeting – **Feb. 20 (6:30pm Aledo Unit office)**

- ❖ Other Dates to Remember
 - **Feb. 12 – Committee of 10 Feb 12**
 - **Feb. 25 – Joint Board meeting (Committee of 10 will attend)**