

**MINUTES OF SPECIAL MEETING,
BOARD OF EDUCATION, SCHOOL
DISTRICT #225, COOK COUNTY,
ILLINOIS, June 8, 2010**

A special meeting of the Board of Education, School District No. 225 was held on Tuesday, June 8, 2010, at approximately 7:03 p.m. at the Glenbrook High Schools Administration Building, pursuant to due notice of all members and the public.

The president called the meeting to order. Upon calling of the roll, the following members answered present:

Boron, Martin, Shein, Regalbuto, Taub, Wolfson

Absent: Hammer (arrived 7:10 p.m.)

Also present: Caliendo, Freund, Pryma, Ptak, Riggle, Siena, Wegley, Williamson

APPROVAL OF AGENDA FOR THIS MEETING

Motion by Mr. Boron, seconded by Mr. Taub to approve the agenda for this meeting.

Upon calling of the roll:

aye: Boron, Martin, Shein, Regalbuto, Taub, Wolfson

nay:

Motion carried 6-0.

RECOGNITION OF COMMUNITY VISITORS

None.

Principal Wegley reported that the GBS student body received the Outstanding Youth in Philanthropy award. The school was recognized for last year's telethon fundraiser that raised over \$100,000 for a new Glenview/Northbrook Youth Services facility. It was a proud moment for GBS. Students shared a video that showcased this event to a number of individuals from professional organizations that were in attendance. GBS is the only high school to earn this award.

Dr. Riggle reported that GBN and GBS graduations went well. He thanked Board members for their participation in this event.

APPROVAL OF CONSENT AGENDA ITEMS:

Motion by Mr. Boron, seconded by Mr. Wolfson to approve the following items on the consent agenda.

- 1.) the appointment of the following certificated staff as recommended by the assistant superintendent for human resources

APPOINTMENTS

<u>NAME</u>	<u>POSITION</u>	<u>EFFECTIVE</u>	<u>SCHOOL</u>	<u>SALARY</u>
Silverman, Rebecca	Student Services	08.16.10	GBN	MA + 15, Step 1
Wu, Hong	Chinese	08.23.10	GBS	MA Step 1

- 2.) no resignations

- 3.) the Open Minutes and Closed from the board meeting on May 10, 2010 and the Open from the Special meeting on May 10, 2010.

- 4.) the acceptance of the following gifts:

Gift From	Amount or Item	School	Department	Account
Glenview Women of Today	\$3,000.00	GBS	General Scholarship Fund	830851
Rotary Club of Glenview Sunrise Charitable Foundation	\$3,000.00	GBS	Glenview Sunrise Scholarship	830851
Brian Kennedy Foundation Inc.	\$2,500.00	GBS	Brian Kennedy Scholarship	830851
Glenview-Northbrook Kiwanis Club	\$2,000.00	GBS	Key Club Scholarship	830851
Glenview Optimist Club	\$2,000.00	GBS	General Scholarship Fund	830851
Glenview State Bank	\$1,000.00	GBS	Kurt Thomas White Scholarship	830851
Jane Pope Memorial Foundation	\$1,000.00	GBS	Jane Pope Memorial Scholarship Fund	830851
Mr. Howard Romanek	\$1,000.00	GBS	Social Studies Scholarship	830851
Morgan Stanley/Smith Barney/Citigroup Global Markets, Inc.	\$1,000.00	GBS	Craig Stifler Swimming Scholarship	830857
NorthShore University Health Systems, Glenbrook Hospital	\$1,000.00	GBS	Science Awards Night	830860
Mr. Thomas C. Nelson	\$1,000.00	GBS	Carolyn "Mama" Glass Scholarship Fund	830853

Mr. & Mrs. David Keeler	\$200.00	GBS	Carolyn "Mama" Glass Scholarship Fund	830853
GBS Class of 1978	\$100.00	GBS	Carolyn "Mama" Glass Scholarship Fund	830853
Dr. Dave Hales	\$100.00	GBS	Carolyn "Mama" Glass Scholarship Fund	830853
Mr. John K. Lindell	\$100.00	GBS	Carolyn "Mama" Glass Scholarship Fund	830853
Ms. Avis H. Jason	\$25.00	GBS	Carolyn "Mama" Glass Scholarship Fund	830853
GBS Class of 1978	\$200.00	GBS	Special Events	830940
Mr. & Mrs. Andrew Newman	\$300.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. David Zimble	\$200.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Peter Sparrow	\$200.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Daniel Peterson	\$135.00	GBS	Etruscan Yearbook Aid	830381
Mrs. Natalie Weber	\$135.00	GBS	Etruscan Yearbook Aid	830381
Ms. Linda Williams	\$135.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. K.A. Hoogland	\$100.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. John Mann	\$100.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Thomas Debow	\$100.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. William Scherr	\$100.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. David Siegel	\$100.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Tim Van Kirk	\$100.00	GBS	Etruscan Yearbook Aid	830381
Ms. Ann Yoshida	\$100.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. John Hansen	\$90.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. John Washburn	\$90.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Thomas Hart	\$90.00	GBS	Etruscan Yearbook Aid	830381
Ms. Juliann Beidler	\$90.00	GBS	Etruscan Yearbook Aid	830381
Dr. & Mrs. Rick Jobski	\$90.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Mark Rose	\$90.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Daniel Nikitas	\$90.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Jonathan Cohn	\$90.00	GBS	Etruscan Yearbook Aid	830381

Mr. Michael Freedman	\$75.00	GBS	Etruscan Yearbook Aid	830381
Ms. Andrea Backman	\$50.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Thomas Ficho	\$50.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Kevin McDonagh	\$50.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Ken Garvey	\$50.00	GBS	Etruscan Yearbook Aid	830381
Ms. Geralynn Renner	\$45.00	GBS	Etruscan Yearbook Aid	830381
Ms. Nanako Mura	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. John Leonard	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Michael McCanna	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Steven Merdinger	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Donald Nichols	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Robert Rosenberg	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Dale Sailer	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Collin Sprau	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Charles Swaringen	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Robert Vevang	\$45.00	GBS	Etruscan Yearbook Aid	830381
Ms. Janis Paige	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. Joseph Sellitto	\$45.00	GBS	Etruscan Yearbook Aid	830381
Ms. Christine Pippin Northwick	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Samuel Ach	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Frank Bonetti	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Michael Brennan	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. George Brenner	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Kenton Brown	\$45.00	GBS	Etruscan Yearbook Aid	830381
Ms. Ana Cassorla	\$45.00	GBS	Etruscan Yearbook Aid	830381
Dr. & Dr. Scott Cordes	\$45.00	GBS	Etruscan Yearbook Aid	830381

Mr. & Mrs. Harold Cowell, Jr.	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Thomas Crowder	\$45.00	GBS	Etruscan Yearbook Aid	830381
Dr. & Mrs. Marshall Dickholtz	\$45.00	GBS	Etruscan Yearbook Aid	830381
Ms. Alice Dowd	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Martin Finzer	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Salvatore Gabuzzi	\$45.00	GBS	Etruscan Yearbook Aid	830381
Dr. Virginia Graham	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. George Hepburn III	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Mark Iglesias	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Ganesh Kousik	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. John Lewis	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. James Loiselle	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. John McLeod, Jr.	\$45.00	GBS	Etruscan Yearbook Aid	830381
Ms. Jan Nussbaum	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. & Mrs. Luis Ramirez	\$45.00	GBS	Etruscan Yearbook Aid	830381
Mr. Jon Richards	\$45.00	GBS	Etruscan Yearbook Aid	830381
Ms. Avis H. Jason	\$25.00	GBS	Etruscan Yearbook Aid	830381
Glenbrook Education Association	1500.00	GBS	SCHOLARSHIP	830851
Glenbrook Education Association	1500.00	GBN	SCHOLARSHIP	820854
New Trier Boys Water Polo Team	\$400.00	GBS	SCHOLARSHIP	830848
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5.) the academic attainment as contained in the salary adjustments for academic attainment 2010-11 as contained in consent agenda item # 4.5

Mr. Shein asked about the GBS gifts related to the yearbook. Principal Wegley explained that a family at GBS started a fundraiser for GBS students on free or reduced lunch that raises money to fund yearbooks. The cost of the yearbook is \$45. Nearly every student at GBS purchases a yearbook. President

Shein stated that yearbooks have seen a decline in popularity at some high schools. This is not the case at GBS.

Upon calling of the roll:

aye: Boron, Martin, Shein, Regalbuto, Taub, Wolfson

nay:

Motion carried 6-0.

DISCUSSION/ACTION: \$10M BOND ISSUANCE

Mrs. Siena and Elizabeth Hennessey of William Blair & Company presented information regarding the sale of bonds. Information was provided regarding referendum debt and Build America Bonds.

The reason this topic is being brought to the Board at this time is that interest rates have come down. The timing is right to reap some benefit in the bond market. The Board asked about the duration of the bond.

Ms. Hennessey illustrated a comparison between AAA Build America Bonds and tax exempt bonds.

Ms. Hennessey reviewed a chart outlining outstanding debt service.

The new C.P.I. law will benefit the district in the future. There will be an anticipated increase of 13.98% in equalized assessed valuation when the Glen TIF comes off in 2019.

Ms. Hennessey reviewed the 2006 referendum approved bonding plan. She discussed the benefits of issuing the bonds at this time compared to the anticipated December 2010 date. A break-even analysis illustrated that it is better to go to market now given the potential increase in interest rates in the future.

Ms. Hennessey explained that Build America Bonds are taxable. They must be used for construction purposes. She indicated that the IRS is targeting Build America Bonds; however, there would be no IRS liability for the district. The IRS will follow secondary market trading carefully. Negotiated sales are being targeted by the IRS.

The Board asked about the interested rate comparison of a negotiated sale relative to a competitive sale. Ms. Hennessey indicated that a competitive sale is better for more straightforward sales like this one. She indicated that the bond resolution includes an extraordinary redemption clause. This

means that the district could call in the bonds and reissue them as tax exempt bonds.

Ms. Hennessey explained that the bond structure is interest only except for the last few years where principal is included. Over the life of the bonds there would be 1.2M in savings because Build America Bonds are issued. As a result, the debt plan will be substantially less costly than that outlined in the referendum plan.

Ms. Hennessey reviewed a negotiated sale compared to a competitive bond sale. She recommended a competitive bid in light of the IRS questionnaire for negotiated sales. In a competitive bid, William Blair Company would take the bids, but not bid on the bonds. The company would act as the financial advisor in the sale.

Mr. Wolfson asked about William Blair's fees in competitive vs. negotiated bond sales. In a negotiated sale William Blair would serve as the underwriter and this situation would be more lucrative for the company. As the district's financial advisor in a competitive sale, the company is interested in the proper execution of the sale for the district. Fees assessed by the company would be less than their financial gain in a negotiated sale. The Board debated the risk of negotiated sales vs. competitive sales.

The district is going to the bond rating agencies on Friday. The time line for the potential sale of the bonds was reviewed.

Dr. Riggle stated that the resolution will be place on the Board agenda for Board action on June 14.

DISCUSSION/ACTION: \$10M RECOMMENDED LIFE SAFETY & INFRASTRUCTURE PROJECTS

Dr. Riggle stated that if the district issues bonds, decisions need to be made regarding construction projects that would be paid for by the bond dollars. The purpose of bringing this item is to take the list of projects and distill it further. By August the district will have identified how the 10M bond issue would be spent for work to be completed in the summer of 2011. Facilities work would be spread over 3 years.

Ms. Ptak outlined items on the list of projects. She indicated that there will be a facility committee meeting in July with projects placed on the Board agenda in early September for approval. Construction bids would be presented to the Board in January. She reviewed the list of GBS/GBN projects. Ms. Ptak explained that every 10 years the district has to complete a life safety survey that is submitted to the state.

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Plant operators, architects and engineers provide input. The life safety list includes all items that need to be done to maintain the integrity of the buildings. Many of the mechanical systems are 40-50 years old. All fees are built into the cost of projects along with contingencies. The district will have three summers to spend the Build America Bonds. Ms. Ptak reviewed the work anticipated each of the upcoming three summers.

Dr. Regalbuto asked about the move to Voice Over IP (VOIP). Ms. Ptak indicated there will be future cost savings in moving to VOIP. A new telephone system was on the original project list.

Mr. Hammer asked about the feasibility of completing some projects this summer or during the school year. Ms. Ptak will review the timeline to determine if this is possible. Construction costs may be more competitive this summer and/or during the school year.

Mr. Wolfson asked about the benefit of obtaining bids now in comparison to the future. The architects indicated that they are seeing 2007 construction prices. Mr. Shein suggested that some of the work be moved out of the summer to obtain more competitive bids. Dr. Riggle stated that going out earlier for bids and locking in prices may be beneficial.

Mr. Martin asked about the \$500,000 for new lockers at GBS. Principal Wegley indicated that GBS has been systematically replacing lockers in the building.

Mr. Boron expressed concern regarding the replacement of the GBS pit skylight. If the skylight is removed GBS will lose some lighting in an area that is the center of the school. He also questioned the terrazzo stair work. Mr. Freund explained that the stairs are worn and chipping and hard to clean. It was clarified that the work is not on a complete replacement of the stairs, but includes regrinding and resetting of stairs.

Mr. Boron requested the original list of projects that did make the cut in the referendum planning. Ms. Ptak will bring the list to the upcoming facility meeting.

Mr. Taub asked about replacing the boilers. The engineer and architects explained previous work completed to maintain the boilers and potential future work that would be needed to maintain them. Mr. Boron asked why the replacement of boilers was on the list. Differences between boilers at GBS and GBN were discussed along with potential maintenance and conversion options and cost.

The Board asked about tax credits for boilers or windows. Ms. Ptak explained that tax credits are not available, but the district has and will continue to pursue grants and rebates.

Mr. Shein asked questions regarding the technical specifications of the boilers and overall HVAC systems. He requested the brand of controller used in the GBN heating system. In response to Mr. Shein's questions the engineer and architects provided information regarding past work completed relative to HVAC at both GBS and GBN.

Mr. Shein asked for evidence that shows the chillers in the CPA at GBN cannot handle the load on extremely hot days. Anecdotally, the building has concerns about the chillers capacity to cool in extremely hot weather.

Mr. Taub expressed concern about the age of the boilers. However, others felt there is enough redundancy with the boilers that limits potential problems.

The engineers will complete further testing of the boilers to better determine their life span. The Board debated the timing of boiler repairs. Ms. Ptak indicated that after the engineers conduct further investigation she can provide better information. The facilities committee will further study this issue. Ms. Ptak will provide additional data and other items that appeared on previous facility lists.

DISCUSSION/ACTION: RESOLUTION TO ISSUE \$10M REFERENDUM BONDS

Mrs. Siena reviewed the resolution to sell bonds. She explained that the cost of issuance had to be added, which is approximately \$150,000. She addressed the extraordinary optional redemption clause mentioned earlier. This would come in to play in the event that the subsidy is not realized. Extraordinary circumstance is defined in the resolution. Mrs. Siena stated that the entire resolution will be presented on June 14 for Board approval. Mrs. Siena asked if any Board members would like to attend the rating meeting Friday at Moody's.

DISCUSSION/ACTION: GBN IMC PROJECTS

Ms. Ptak reviewed the 80K project to renovate the IMC at GBN. The project came in close but a little over the original estimate. The Board asked for clarification regarding the carpet replacement relative to the IMC renovation. The question was raised about cost savings in doing all carpet at once including that from the 10M project list. The architect explained that there is no financial advantage to completing all of the carpet work at once. Mr. Pryma explained that because the building

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received a good bid on furniture, more could be put towards carpeting.

APPROVAL OF THE GBN IMC PROJECT

Motion by Mr. Boron, seconded by Dr. Regalbuto to approve the GBN IMC Project.

Upon calling of the roll:

aye: Boron, Hammer, Martin, Shein, Regalbuto, Taub, Wolfson

nay:

Motion carried 7-0.

REVIEW AND SUMMARY OF BOARD MEETING

The bond resolution will be placed on the June 14 agenda.

Life safety and infrastructure projects were reviewed. Data for the chiller at GBN will be provided at the facility committee meeting.

The remaining life safety and infrastructure items that did not make the list will be presented at the facility committee meeting.

The Board approved the GBN IMC project.

Mr. Wolfson stated that the Board needs to consider whether enough savings are realized to make it worth issuing bonds at this time. Consideration should be given to interest rates remaining low. Mr. Boron suggested there may be potential cost savings if projects are bid now. Mr. Shein requested that Mr. Wolfson share his ideas about the timing of the issuing of bonds. Mrs. Siena indicated that by passing the resolution, the Board is opening up a six month window to issue bonds. Dr. Riggle stated that the Board has always been a participant in this process and asked the Board to consider which member(s) should be involved in this process.

MOTION TO MOVE INTO CLOSED SESSION

No closed session.

ADJOURNMENT

Motion by Mr. Wolfson, seconded by Dr. Regalbuto to adjourn the meeting at approximately 9:15 p.m.

Upon call for a vote on the motion, all present voted aye.*

Motion carried 7-0.

* Boron, Hammer, Martin, Shein, Regalbuto, Taub, Wolfson

CERTIFIED TO BE CORRECT:

PRESIDENT - BOARD OF EDUCATION

SECRETARY - BOARD OF EDUCATION

UPCOMING BOARD MEETINGS:

Meetings will be held in the
Board Room (unless otherwise noted) of the
Northfield Township High School District #225
Administration Building,
1835 Landwehr Road,
Glenview, Illinois.

Monday, June 14, 2010 7:30pm Regular Board Meeting