

CALL TO ORDER

Committee of the Whole Meeting was called to order at 6:15 PM.

Clerk Walsh took the roll call. It indicated as follows:

Board Attendance

PRESENT: Trustees Juarez, Lambert, Meier, Ross, Schwenk, Wilson, and Mayor Lentz

ABSENT: None

MINUTES APPROVAL

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RESULT:	Passed [Yes 6, No 0, Abstained 0]
MOVER:	Trustee Juarez
SECONDER:	Trustee Schwenk
AYES:	Trustee Juarez, Trustee Lambert, Trustee Meier, Trustee Berman Ross, Trustee Schwenk, Trustee Wilson
NAYS:	None
ABSTAIN:	None

PUBLIC COMMENTARY

None

NEW BUSINESS

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Mayor Lentz introduced MHS Board President Peter Rastrelli. Mr. Rastrelli thanked the Board for the opportunity for this meeting and spoke about the opportunities now available for the Village. He then introduced Mr. Bob Lewis of PMA Securities, who presented slides explaining the funding of school finance and school district capital funding. Early in Mr. Lewis' presentation, Trustee Lambert asked for some clarification regarding the material, pointing out that most of the Board was unfamiliar with this area of finance/funding and the terminology. Mr. Lewis explained the Tiers, "adequacy", and the other terms. Trustee Schwenk asked if the term adequacy referred to the student metric or the dollars, Mr. Lewis clarified that it was the resource dollars per student. Trustee Meier asked what "new funding" referred to. Mr. Lewis said this is what the State

allocates to the schools each year. Mr. Lewis' slides gave detailed breakdown of the dollars available to schools and how various factors can affect them. At the end of the presentation, Mr. Lentz asked Mr. Lewis if there was an alternative to the proposed referendum, Mr. Lewis replied that yes--there could be an alternative revenue bond but the schools would need firm commitments from upcoming building projects to do so. Mr. Lentz asked if, for example with the Wirtz project, if the developer could guarantee when each area of the development would happen would that be helpful, Mr. Lewis said yes for an alternative revenue bond. Trustee Schwenk asked for additional clarification of the PTELL (tax cap).

ADJOURNMENT

RESULT:	Passed [Yes 6, No 0, Abstained 0]
MOVER:	Trustee Schwenk
SECONDER:	Trustee Juarez
AYES:	Trustee Juarez, Trustee Lambert, Trustee Meier, Trustee Berman Ross, Trustee Schwenk, Trustee Wilson
NAYS:	None
ABSTAIN:	None

The Committee of the Whole Meeting adjourned at 7:03 PM.