



## FINANCE COMMITTEE MEETING

Monday, February 10, 2014

Center for Education  
One South Virginia Road  
Crystal Lake, IL 60014

### MINUTES

#### Roll Call

Committee Members Present: Ann Somers, Dave Secret, Dr. Gary Oberg, Dr. Johnnie Thomas, T. Ferrier, Erica Brusco, Jeff Carr, Ted Wagner, Barbara Slusin, Eric Anderson (BMO Harris)

#### Discussion

- Approval of Previous Meeting Minutes
- HLS Bonds - There was a power point presentation given by T. Ferrier and Eric Andersen from BMO Harris Bank. The discussion outlined the potential debt structure for the district. Eric provided information on the history of the districts debt and going forward. There was discussion by the committee on the process to proceed with insurance of the HLS bonds. Their bonds will be callable. Eric discussed the possible interest rates for the period of the bonds. The interest rate will be a locked rate for the term of the bond. The committee was then provided the next action in the bond process. The committee approved Jim Nelson to be the representative for the BOE along T. Ferrier. Dave Secret recommended the district create a public relations document to explain the purpose of financing of the bonds. The discussion continued on as to what the document should consist of to address any questions to the public.
- Motion to Adjourn