

December 13, 2010

Call to Order and Roll Call

A special-called Public Hearing meeting of the Board of Education of Olympia Community Unit School District No. 16 for the purpose of reviewing the intent of issuing a Working Cash Bond with proceeds going toward needed equipment, held in the Conference Room of the Olympia Administration Office, was called to order by President Laura Cremeens on Monday, December 13, 2010 at 5:00 p.m. with the following Board members and Administrators present: Laura Cremeens, Trena Glenn, Kevin Frazier, Doug Maris, and Michael Turner; Superintendent Brad K. Hutchison and Business & Operations Manager Andrew Wise.

Board members Steve Matter and Carolyn Hansen were absent.

Recognition of Visitors

President Cremeens recognized and welcomed Olympia Education Association (OEA) Co-President Joan Tracy.

Working Cash Update

Business & Operations Manager Andrew Wise reviewed the intent of issuing a Working Cash bond with proceeds going toward needed equipment. He noted that this action would not raise the tax rate as other fund rates will be decreased in order to keep the rate close to the current \$4.85.

State Budget Crisis Update

Superintendent Brad Hutchison provided the Board with a State Budget Crisis Update. He shared a message from State Superintendent Chris Koch who stated that he expects the backlog of bills from FY10 to be paid prior to the end of the calendar year. Dr. Koch's message also stated that the State of Illinois sold bonds which will be paid off by future tobacco settlement funds. The State will receive \$1.5 billion from the sale of the bonds and will use the funds to pay down more than \$1 billion it still owes from FY10.

Opportunity for Public Input

There was no Public Input.

Adjournment

A motion was made by Kevin Frazier, seconded by Trena Glenn, to adjourn the meeting at 5:15 p.m.

Motion carried by unanimous vote.

APPROVED:

ATTEST:

President, Board of Education

Secretary, Board of Education