

**MINUTES
FINANCE AUDIT
SUB-COMMITTEE MEETING**

Monday, August 21, 2017

6:00 P.M.

Room 151c

The meeting of the Finance-Audit Subcommittee of the Board of Education, Ridgewood Community High School 234, Cook County, Norridge, Illinois, was held on Monday, August 21, 2017 at Ridgewood High School, 7500 W. Montrose Avenue, Norridge, IL. The meeting agenda was retroactively approved by the Board of Education at its Regular Meeting of August 21, 2017. Notice of the meeting was properly posted. Present were Subcommittee members Michael Straughn, Paul Draniczarek and Tony Caringella. Also present were Asst. Superintendent Tom Parrillo, and Ms. Tammie Beckwith-Schallmo of PMA Financial.

1. Opening of Meeting

Mr. Parrillo called the meeting to order at 6:01 PM. Mr. Parrillo reviewed the agenda and introduced Ms. Beckwith-Schallamo.

2. Outstanding Bonds Information

Ms. Beckwith-Shallamo presented to the Board the current state of bonded indebtedness of the District. She also presented information the possibility of refunding the 2008 BAB bond.

The committee was informed that the callable date for the bond was approaching and the board could elect to approve a parameters resolution in the event that market conditions were favorable to refund the bond and saving the taxpayers money.

3. Public Comment

There was no public comment.

The meeting was adjourned at 6:41 pm.

Respectfully Submitted,

Thomas Parrillo, Assistant Superintendent
Recording

APPROVED

Tony Caringella

Paul Draniczarek

Mike Straughn