

Special Meeting  
Board of Education  
December 29, 2008

The Board convened in the DLC Board Room of the Administration Building at 4:00 p.m. President David Gorenz called the meeting to order. The following members answered the roll call: Butler, Gorenz, Parker, Spangler, Stowell and Wolfmeyer. Absent: Ross.

**PRESENTATION BY AUDIENCE ON ACTION ITEMS – none**

**DELIBERATION AGENDA -**

**APPROVAL OF SALE OF TAX ANTICIPATION WARRANTS** – Moved by Stowell, seconded by Wolfmeyer that the Board of Education adopt a resolution authorizing the issuance of Tax Anticipation Warrants in anticipation of the collection of taxes levied for the year 2008, by the Board of Education of the City of Peoria, School District Number 150, Peoria County, Illinois, for educational purposes.

Mr. Cahill explained that this borrowing follows the same model as the borrowing last year, except that it is happening 27 days earlier. Five banks expressed interest in the issuance, with three responding. Commerce Bank was the successful bidder for the \$16 million with an interest rate of 2.158% for both the Series A and B bonds. Repayment will occur in June for \$10 million and September for the remainder. Interest cost to the District will be \$201,264.

Mr. Stowell stated that he was pleased with the rate of interest but urged administration to work toward not having to borrow. Dr. Gorenz noted that previously the District had funds on which to collect interest, now we must pay interest. He urged administration to strive to move toward having a sufficient balance to avoid borrowing.

On roll call, 6 ayes. Motion carried.

**403(B) PLAN** – Moved by Stowell, seconded by Parker that the "Resolution to Approve Vendors for 403(b) Plan and Adopt Written Plan Document" be approved.

Mr. Cahill explained that beginning January 1, 2009 the IRS is imposing new compliance requirements on vendors who offer 403(b) plans, including contracts with each vendor. The District had over 40 vendors and the list has been reduced to 19. The contract with the teachers union requires that vendors qualified in Illinois be included. Mr. Cahill noted that an agreement was passed by the Board in August with AIG Retirement Services Company to provide administrative services for the 403(b) plan. Fees for the plan will be paid by the District, not the employees. The fee includes a set amount for the first ten vendors and then additional fees for each additional vendor.

On roll call, 6 ayes. Motion carried.

**APPROVAL OF THE 2008-2009 & 2009-2010 DISTRICT IMPROVEMENT PLAN** – Moved by Butler, seconded by Stowell that the Board of Education of Peoria Public Schools District 150 approves the 2008 - 2009 and 2009 – 2010 District Improvement Plan.

Dr. Hannah explained that the proposed District Improvement Plan was developed from the State template with input from the Teaching and Learning Department, Title 1, Research, and Special Education Department, among others. The plan includes the need to address the over identification of students for the special education program with the RTI model and Comprehensive System of Student Support. Dr. Hannah stressed that this plan is only for the two years noted and that updates on the progress of the plan will be presented to the Board of Education at a future date.

Questions were asked and answered regarding the DIP plan. Mrs. Spangler noted the increase in achievement through eighth grade and reported that other districts similar to ours also face challenges with their high school achievement scores. Board members also discussed the importance of parental and community involvement in all of our schools.

Mr. Stowell stated that he would appreciate getting substantive information a week before the vote. He did not have time to get feedback to all the questions he had on the DIP plan.

Dr. Gorenz summarized that the Board of Education has seen most of this information before, just in different forms. This plan puts all the information together in one place and highlights the areas that need improvement. He noted that the District poverty rate of 70% and the mobility rate of 30% are factors that impact achievement. He stated that high schools still have issues that need to be addressed, the achievement gap also needs to be focused on and the over identification and inappropriate placing of students for special education needs to be addressed. He stated that those issues facing the district are a lot of work, but having everything in one place shows where the focus needs to be.

On roll call, 5 ayes. Butler, Parker, Spangler, Wolfmeyer, Gorenz  
1 abstention. Stowell. Motion carried.

OTHER – Mrs. Butler spoke to the concern in the community regarding the building of the new Harrison School. Mr. Cahill reassured her that we are on schedule with the new buildings – we will break ground in March. He reported that the bids are dependent on when the architects have the drawings ready and we are committed to all the projects the PBC has acted upon.

Attorney Walvoord spoke to the concern regarding the impact the current financial situation would have on the selling of bonds and the construction market. He noted that the sale of the bonds for the Richwoods High School area improvements went well and the thinking for the upcoming bond issues is that they will also be well received. Mr. Cahill stressed that the District currently has an A+ bond rating and the district will work to maintain that rating by striving for a balanced budget.

ADJOURNMENT – Moved by Stowell, seconded by Parker to adjourn. Dr. Gorenz adjourned the regular meeting at 5:00 p.m.

Julia A. Cramer,  
Board Secretary

ATTEST:

David L. Gorenz  
Board President