The finance meeting was called to order at 5:05 p.m.

**Board of Education:** Kats, Kosowski, Heuser, Holmes, Bartczak, and Stokas

**Others Present:** Ty Harting, Mike Ryan, Ilisa Richardella and John Hallberg

**Public Attendance:** 1

**Property Tax Relief Grant**
Discussion points:
- Pool of 50 million from the state
- Applied January 7th
- Will be notified by January 31
- If we are awarded grant, we must file tax abatement by March 31st
- Could be paid out by May 20th for FY 2019

We will abate $6,365,220 from our 2018 tax levy and will be reimbursed 91% through the grant ($5,788,141). That is a loss of $577,079, if looked at for one year. However, the grant value will be added to the Evidence-Based Funding (EBF) formula as an increase to the district’s Base Funding Minimum going forward, so the district will not lose money in the long-run.

Through the EBF formula, funding increases are to occur at smaller increments as we move closer to adequacy.

It is estimated that a home valued at $150K would pay about $84 less on the 218 portion of their tax bill than they would have paid if we did not participate in this process.

Information regarding the grant will be shared by Carol during Board Member Committee Reports at the regular Board Meeting later this evening

At 5:45 p.m. the meeting adjourned.

Respectfully submitted by Carol Kats,

[Signatures]

Secretary, Board of Education

President, Board of Education