

LAKWOOD LOCAL BOARD OF EDUCATION RECORD OF PROCEEDINGS

Minutes of the Lakewood Local Board of Education

Work Session

Held at Lakewood Local High School Library

January 25, 2022

The Lakewood Local School District Board of Education met for a Board Work Session on January 25, 2022 at 6:30 p.m. at the Lakewood Local High School Library.

The following members answered to roll:

Mr. Nathan Corum
Mr. Dave Lohr
Mr. Jon Lynch
Ms. Brittany Misner
Mr. Jeremy Weekly

WORK SESSION

Discussion on District Finances and Emergency Levy Renewal

- Review of 5 Year Forecast – including annual revenue shortfalls and a declining cash balance
- FY21 and FY22 Planned Budget Reductions – Total Reductions = \$829,056
- Current Emergency Levies and Levy Options
 - a. Reviewed renewal timeline for current levies
 - b. Reviewed levy renewal options
 - Renew current emergency levy
 - Consolidate both emergency levies into one 10 year levy
 - Consolidate both emergency levies into a substitute levy
- Discussed what a substitute levy is and shared a forecast scenario which showed the additional revenues that could be generated from a substitute levy
- Hebron decommissioning /realignment costs
 - a. Options for paying for this realignment
 - b. What to do with the building once it is empty
 - c. When does a future bond issue occur
- Deadline for the November 2022 Election – All paperwork needs to be to Board of Elections by August 10, 2022
- Discussion for Future Work Session:
 - a. Board's intent for the upcoming renewal and future levies
 - b. Does the District need additional operating monies
 - c. Level of reductions needed for the FY2022-2023 school year
 - d. How does this impact other capital projects for the District.

**LAKWOOD LOCAL BOARD OF EDUCATION
RECORD OF PROCEEDINGS**

Minutes of the Lakewood Local Board of Education

Work Session

Held at Lakewood Local High School Library

January 25, 2022

FUTURE MEETINGS

Regular Board Meeting:

Date: February 9, 2022

Time: 6:30 p.m.

Place: Lakewood High School Library (Board)
Facebook Live (Public Viewing)

APPROVE ADJOURNMENT

RES. NO. 072-22

Moved by Mr. Lohr, seconded by Mr. Corum that the Lakewood Local School District Board of Education adjourns at 8:37 p.m.

Yeas: Mr. Corum, Mr. Lohr, Mr. Lynch, Ms. Misner, Mr. Weekly

Nays: None. Motion approved.

Board President

Treasurer/CFO