



Clerk VBH <clerk@barringtonhills-il.gov>

VBH BOT ePacket Planning FYI

Robert Kosin <rkosin@barringtonhills-il.gov>
To: Dolores Trandel <clerk@barringtonhills-il.gov>
Cc: Sarah Kenney <skenney@barringtonhills-il.gov>

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District 300 'cautiously optimistic'
By JANE HUH - jhuh@shawmedia.com
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SPRINGFIELD – Wednesday marked the first time that School District 300 representatives were at the negotiating table with Sears Holdings Corp. and the village of Hoffman Estates.

The meeting took place in the Illinois House Speaker's office.

"It was also the first time that I honestly felt our voices were being heard," Superintendent Michael Bregy said in a message sent Thursday to District 300 community members.

And by the end, the school leaders left feeling there was "progress on our fight for a fair and reasonable EDA compromise," he said.

The House Revenue and Finance Committee met Wednesday to continue reviewing Senate Bill 397, which is aimed at keeping CME Group – parent company of the Chicago Mercantile Exchange – and Sears in Illinois with tax break incentives. The bill also offers breaks for smaller businesses and families.

The committee, chaired by Rep. John Bradley, D-Marion, is scheduled to meet again today to work out a resolution over the varied, competing interests tied to legislation.

In its current form, the package of tax breaks could cost the state \$850 million. The governor's budget office said it would take three years for the full cost of the tax breaks to kick in. Then government would lose up to \$850 million in each year.

To win approval in the Illinois General Assembly, which reconvenes Nov. 29, the package could be scaled back.

In addition to sitting in on Wednesday's committee meeting, District 300 leaders and the other key stakeholders of the bill's portion regarding the Hoffman Estates-based national retailer's extension of its economic development area term met for a "heated but productive and honest conversation," Bregy said in his statement.

"[District 300] Chief Financial Officer Dr. Cheryl Crates and I received verbal support for many of our key points and an apparent willingness to begin working these points into the legislation," he said.

Even so, Bregy declined to offer details on what potential concessions

or changes could show up in the revised draft.

District 300 is "cautiously optimistic," spokeswoman Allison Strupeck said.

"Again, until we see the updated draft and discuss the situation with everyone, we will continue to hold our breath," Strupeck said.

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