1. **ROLL CALL:** All members except Mr. Arthur Culver were present.

2. **PUBLIC PARTICIPATION:** None

3. **REVIEW OF MINUTES FROM October 20, 2010:** Approved with Mr. Ed Geppert, Jr. motioning and Mr. Ken Swanson seconding.

4. **UPDATE ON FY 2012 BUDGET REQUEST:** Ms Linda Mitchell stated that GOMB has shared how they intend to approach the budget process. They are implementing an approach that is focused strategically on meeting outcomes based on the Governor’s priorities. Agencies are to identify metrics to use to demonstrate progress toward meeting these priorities. The first of the Governor’s priorities is education. GOMB expects that the legislature will address revenue for the state by January 12, 2011 so that it can be determined how much revenue is available as the budget expenditure detail is developed. The governor’s budget address is being moved back to February.

Ms. Mitchell gave a slide presentation giving a history of the foundation level, a comparison to the last EFAB’s recommendation, a review of ISBE’s FY 2011 funding, an update on the Education Jobs Program, and a tentative timeline for the development of the FY 2012 budget. The Board discussed the number of school districts that Illinois has in relation to other states. Ms. Mitchell gave an update on the budget hearings.

5. **FINALIZE EFAB GUIDING PRINCIPLES AND DISCUSSION OF ADDITIONAL STATEMENTS OF INTEREST:** The board agreed to change the word “adequacy” to “equity” in the fourth principle; to add the word “timely” in the second principle; and to add Early Childhood Education to the parenthetical phrase in the third principle. Mr. Ed Geppert, Jr. motioned to adopt and Mr. Dean Clark seconded.

6. **REVIEW DRAFT REPORTS AND FINDINGS OF ADVISORY COMMITTEE WORKING GROUPS:** Mr. Jason Hall reported that Michelle Turner Mangan and Ted Purinton from National-Louis University; Ben Boer from Advance Illinois; Erika Lindley from Education, Research, Development (ED-RED); Peg Agnos from Legislative Network of DuPage (LEND); and Michael Jacoby from Illinois Association of School Business Officials all have submitted information that is to be provided in the appendices of the EFAB report.

7. **DISCUSSION OF FINAL 2011 REPORT AND POSSIBLE EFAB RECOMMENDATIONS:** There were revisions made to the draft report. Ms. Sylvia Puente stated that the Board was in agreement of the following three recommendations: 1) A foundation level using the current methodology originally developed by Augenblick and Meyers. 2) Increasing the level of Supplemental General State Aid (Poverty Grant). 3) The continued study base of the work of the subcommittees. Ms. Puente stated that the Board is going to use the current existing formula and update it based on the 2009 data.
8. **UPCOMING MEETINGS – SCHEDULE AND AGENDA ITEMS:** Mr. Ken Swanson will provide language to be incorporated into the report draft regarding EFAB’s role as advocates. The Board will vote on the report at the next meeting on December 8, 2010.

9. **OTHER:** There was a motion to approve the principles. Mr. Ed Geppert, Jr. motioned and Mr. Dean Clark seconded.

10. **ADJOURNMENT:** The meeting was adjourned at 3:35 pm with Mr. Ken Swanson motioning and Mr. Ed Geppert, Jr. seconding.