

**UNION COMMUNITY SCHOOL DISTRICT
DYSART-GENESE-OLA PORTE CITY
Special Board Meeting
December 11, 2017**

Roll: The special meeting of the Board was called to order by Board President Sash at 6:02 pm in the Board Room. The following board members were present: Darrell DeWinter, Corey Lorenzen, Cathy Niebergall, and Brandon Paine. Absent: Kristi Martin and Jenna Scott.

Agenda: On a motion by Niebergall, seconded by DeWinter, the board approved the agenda as presented. Motion carried 5-0.

Approximately \$6,510,000 School Infrastructure Sales, Service and Use Tax Revenue Refunding Bonds, Series 2017 – Consideration of Financing Proposals Opened and Reviewed by the Superintendent of Schools, Board Secretary, and the Placement Agent:

Maggie Burger, of Speer Financial, was present to explain the bidding process, the bids that were received, the savings that would be received by the advanced refunding, and to make a recommendation as to the bid to be accepted.

The actual purchase will be for \$6,480,000 in bonds,

Resolution Directing Sale of School Infrastructure Sales, Service and Use Tax Revenue Refunding Bonds, Series 2017:

On a motion by Lorenzen, seconded by DeWinter, the board accepted the bid from First Internet Bank, Fisher, IN at a rate of 2.60%, contingent on credit approval. The amount of the bonds is not to exceed \$6,510,000 and the proposed bond amount is \$6,480,000. Roll call vote: Niebergall – aye, Paine – aye, Sash – aye, DeWinter – aye, Lorenzen – aye. Motion carried 5-0.

Approve Escrow Bidding Acknowledgement Letter:

On a motion by DeWinter, seconded by Paine, the board approved the escrow bidding acknowledgement letter. Roll call vote: Paine – aye, Sash – aye, DeWinter – aye, Lorenzen – aye, Niebergall – aye. Motion carried 5-0.

Approve At-Risk Budget:

On a motion by Lorenzen, seconded by Niebergall, the board approved the At-Risk budget, up to the maximum amount. Motion carried 5-0.

Adjourn: On a motion by Lorenzen, seconded by Paine, the meeting adjourned at 6:25 pm. Motion carried 5-0.

School Board Work Session – Facility and Capital Projects Planning:

Supt Fleshner reviewed the 5-year projections with the board. They reviewed enrollment projections, tax rate projections, and possible capital project improvements. The work session ended at 7:25 pm, with DeWinter and Lorenzen leaving the session around 7:00 pm.

Kevin Sash, President

Kathy Krug, Board Secretary