

April 4, 2016

The North Mahaska Board of Education met in special session April 4, 2016 at 6:15 p.m. in the elementary conference room New Sharon, Iowa. Those members present: Dirk Wilkin, Sherrill Strobel, Arvin DeBoef and Keith Foster. Absent: Dan Gruber. Also present: Angela Livezey, Pete Perez – Estes Construction, Matt Gillespie – Piper Jaffray; Crystal DeBoef, Doug Ray and Cindy Quang.

Dirk Wilkin called the meeting to order at 6:15 p.m.

A motion was made by Strobel and seconded by DeBoef to approve the agenda. Motion carried.

#### NEW BUSINESS

##### APPROVE THE ESTES CONSTRUCTION CONTRACT

A motion was made by DeBoef and seconded by Foster to approve the Estes Construction contract. Motion carried.

##### SET DATE FOR BUDGET HEARING ADMENDMENT FOR 2015-2016 – APRIL 18, 2016 AT 7:00 P.M. – ELEMENTARY CONFERENCE ROOM

A motion was made by DeBoef and seconded by Foster to set the date and time for the budget amendment for the 2015-2016 school year on April 18, 2016 at 7:00 p.m. in the elementary conference room. Motion carried.

##### APPROVAL OF STAFF

A motion was made by DeBoef and seconded by Foster to approve Airianne Vonk as a kindergarten teacher for the 2016-2017 school year. Motion carried.

##### SET DEPOSITARY LIMITS

A motion was made by DeBoef and seconded by Strobel to expand the ISJIT depositary limits to \$6 million. Motion carried.

##### PIPER JAFFRAY – APPROXIMATELY \$3,580,000 SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE BONDS, SERIES 2016

- 1) CONSIDERATION OF FINANCING PROPOSALS OPENED AND REVIEWED BY THE SUPERINTENDENT OF SCHOOLS, SECRETARY OF THE BOARD, AND THE PLACEMENT AGENT
- 2) RESOLUTION DIRECTING SALE

The Board of Directors of North Mahaska Community School District, in the Counties of Mahaska Counties of Mahaska and Poweshiek, State of Iowa, met in April 4, 2016 session, in the Elementary Conference Room, 2163 -135<sup>th</sup> Street, New Sharon, Iowa 50207 at 6:30 P.M., on the above date. There were present President Dirk Wilkin, in the chair, and the following named Board members:

Sherrill Strobel, Arvin DeBoef and Keith Foster

Absent: Dan Gruber

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Board Member Arvin DeBoef introduced the following Resolution entitled "RESOLUTION DIRECTING THE SALE OF APPROXIMATELY \$3,580,000 SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE BONDS, SERIES 2016," and moved its adoption. Board Member Sherrill Strobel seconded the motion to adopt. The roll was called and the vote was:

AYES: Sherrill Strobel, Arvin DeBoef, Keith Foster and Dirk Wilkin

NAYS: \_\_\_\_\_

The President declared the Resolution adopted.

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RESOLUTION DIRECTING THE SALE OF APPROXIMATELY  
\$3,580,000 SCHOOL INFRASTRUCTURE SALES, SERVICES  
AND USE TAX REVENUE BONDS, SERIES 2016

This is the time and place for the sale of School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2016 (the "Bonds");

WHEREAS, the North Mahaska Community School District has received proposals for the sale of the Bonds and has arranged for the sale of these Bonds to BB&T Governmental Finance of Charlotte, North Carolina, at a purchase price of \$3,580,000.00 plus accrued interest to date of delivery:

Section 1. The sale of \$3,580,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2016, to be dated the date of delivery, for the purpose of school infrastructure projects, including life and safety improvements, façade renovation, additions and remodeling of classrooms; utility improvements and other projects, upon the following terms, is approved and confirmed.

Section 2. That the President and Secretary are authorized and directed to issued and deliver \$3,580,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds in the aggregate principal amount of \$3,580,000 each in denomination of \$100,000 or integral multiple of \$5,000 in excess thereof, bearing interest and maturing as follows:

Principal Amount

Interest Rate

Maturity Date

**See attached**


Section 3. That all acts of the Superintendent of Schools and Secretary of the Board done in furtherance of the sale of the Bonds are ratified and approved.

PASS AND APPROVED the 4<sup>th</sup> day of April, 2016



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President of the Board of Directors

ATTEST:



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Secretary of the Board of Directors

2016-2017 BUDGET HEARING

A motion was made by Strobel and seconded by DeBoef to approve the 2016-2017 budget as published in the New Sharon Sun on March 24, 2016. Motion carried.

2016-2017 CALENDAR ADOPTION HEARING

A motion was made by Strobel and seconded by Foster to approve the 2016-2017 calendar. Motion carried.

ADJOURN

Mr. Wilkin adjourned the meeting at 7:15 p.m.

Cindy Quang  
Board Secretary

Dirk Wilkin  
Board President