

April 7, 2020

The North Mahaska Board of Education met in special session on April 7, 2020 at 6:00 p.m. in the elementary library New Sharon, Iowa. Those members present: Dirk Wilkin, Arvin DeBoef, Margaret Ratcliff, Keith Foster and Michelle Sampson. Also present: Angela Livezey, RD Keep – The Sun, Matt Gillaspie – Piper & Sandler (via Phone), Lindsay Thoreson (via Zoom) and Cindy Quang.

Dirk Wilkin called the meeting to order at 6:00 p.m.

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

#### OLD BUSINESS

None

#### NEW BUSINESS

##### PUBLIC HEARING OF FY20 BUDGET AMENDMENT

##### APPROVE FY20 BUDGET AMENDMENT

A motion was made by DeBoef and seconded by Ratcliff to approve the FY20 Budget Amendment. Motion carried.

##### PUBLIC HEARING ON FY21 BUDGET

##### APPROVE FY21 BUDGET

A motion was made by Ratcliff and seconded by Foster to approve the FY21 Budget. Motion carried.

##### PUBLIC HEARING ON 2020-2021 SCHOOL CALENDAR

##### APPROVE 2020-2021 SCHOOL CALENDAR

A motion was made by Foster and seconded by Sampson to approve the 2020-2021 school calendar. Motion carried.

##### PIPER JAFFERY REVIEW RESULTS OF BOND SALE WITH BOARD

Matt Gillaspie with Piper Jaffery & Sandler spoke in a phone conference with the board on the result of the sale of the \$10,000,000 GO Bond Note. Mr. Gillaspie mentioned that North Mahaska received five competitive bids. With the lowest bid going to FHN Financial Capital Market with an interest rate of 2.367887%.

##### BOARD ADOPTS RESOLUTION DIRECTING THE SALE TO THE LOWER BIDDER

This is the time and place for the sale of the General Obligation School Bonds, Series 2020. The bid were previously received and opened by the Superintendent of Schools, Secretary of the Board and the Financial Advisor at a meeting held in the Office of the Superintendent, New Sharon, Iowa, at 10:00 A.M. on this date. The following bid was determined by the Superintendent, Secretary of the Board, and Financial Advisor as the best bid received.

Director DeBoef introduced the following Resolution and moved its adoption. Director Foster seconded the motion to adopt. The roll was called and the vote was:

AYES: Dirk Wilkin, Arvin DeBoef, Margaret Ratcliff,  
Keith Foster and Michelle Sampson

NAYS: None

The President declared the Resolution adopted.

RESOLUTION DIRECTING THE SALE OF THE \$10,000,000 GENERAL OBLIGATION  
SCHOOL BONDS, SERIES 2020

WHEREAS, pursuant to notice as required by law, bids have been received at public sale for the Bonds and evaluated; and the best bid was determined:

NOW, THEREFORE, IT IS RESOLVED BY THE BOARD OF DIRECTORS OF THE NORTH  
MAHASKA COMMUNITY SCHOOL DISTRICT:

Section 1. That the bid for the Bonds was determined by the Superintendent of Schools, Secretary of the Board, and the Financial Advisor to the best and most favorable bid received. Bonds are awarded, based on the following bid:

Bidder: FHN Financial Capital Markets of Memphis, TN

Purchase Price: \$10,144,429.00

Net Interest Cost: \$2,602,081.00

True Interest Cost: 2.350974%

Section 2. That the form of contract for the sale of the Bonds is approved and the President and Secretary are authorized and directed to execute the contract for sale of the Bonds on behalf of the School District.

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

Section 4. The execution and delivery of the Representation Letter to DTC by the Issuer, in the form presented at this meeting with such changes, omissions, insertions, and revisions as the Secretary shall deem advisable is hereby authorized and execution of the Representation Letter by the Secretary shall be conclusive evidence of such approval. The Representation Letter shall set forth certain matters with respect to, among other things, notices, consents, and approvals by Bondholders and payments on the Bonds.

PASSED AND APPROVED this 7<sup>th</sup> day of April, 2020.

Dirk Wilkin  
President of the Board of Directors

ATTEST:

Cindy Quang  
Secretary of the Board of Directors

**APPROVE FINANCIAL SERVICE AGREEMENT WITH PIPER JAFFERY**

A motion was made by Ratcliff and seconded by Foster to approve the financial agreement with Piper Jaffery. Motion carried.

**APPROVE 2<sup>ND</sup> READING OF BOARD POLICY 407.2 – CONTRACT RELEASE**

A motion was made by Ratcliff and seconded by Sampson to approve the 2<sup>nd</sup> Reading of Board Policy 407.2 – Contract Release. Motion carried.

**PASS BUDGET GUARANTEE**

A motion was made by DeBoef and second by Ratcliff to approve the Budget Guarantee Resolution. Motion carried.

**RESOLVED**, that the Board of Directors of North Mahaska Community School District, will levy property taxes for the fiscal year 2020-2021 for the regular program budget adjustment as allowed under section 257.14, Code of Iowa.

**APPROVE STAFF**

**ELEMENTARY SPECIAL EDUCATION TEACHER – CARRIE KRAL**

A motion was made Sampson and seconded by Foster to approve a teaching contract for Carrie Kral as a special education teacher for the 2020-2021 school year, pending obtainment of Iowa teaching license. Motion carried

**ASSISTANT FOOTBALL COACH – SHAWN DEJONG**

A motion was made by Ratcliff and seconded by DeBoef to approve a letter of assignment to Shawn DeJong as an Assistant Football Coach of the 2020-2021 school year. Motion carried.

**CO-SPONSOR FOR SENIOR CLASS – RYAN GROOM**

A motion was made by DeBoef and seconded by Sampson to approve Ryan Groom as a co-Sponsor for the senior class. Motion carried.

**DISCUSS FORMAT FOR UPCOMING BOARD MEETING**

Mrs. Livezey spoke with the board about holding board meetings by internet. Due to the pandemic, safety and health for everyone she mentioned using this option to have board meetings until the pandemic has taken its course. Most board members were agreeable to using an online meeting platform for the next couple of board meetings. Mrs. Livezey mentioned she will assess having board meetings at the school again once she feels it is safe to do so. Anyone in the public is welcome to attend the public online board meetings via internet. Mrs. Quang will have direction on the school website on how community members can attend the online board meeting.

**ADJOURN**

Mr. Wilkin adjourned the board meeting at 7:01 p.m.

Cindy Quang  
Board Secretary

Dirk Wilkin  
Board President