

**MINUTES OF SPECIAL BOARD OF EDUCATION MEETING
HERINGTON UNIFIED SCHOOL DISTRICT 487
19 N BROADWAY
January 11, 2010
5:00 p.m.**

David Powell called to order the special meeting of the Board of Education of U.S.D. 487 at 5:00 p.m., January 11, 2010. Board members and other staff present were: Stacey Berndt, Bret Beye, Phil Brockmeier, Anna Gustafson, Superintendent John Thissen and Clerk of the Board Robyn Heitfield. Beki Denning joined the meeting at 5:45 p.m. Alan Stuart was absent.

1. ADOPTION OF AGENDA

Stacey Berndt moved (Gustafson) to adopt the agenda. Motion carried 5-0.

2. BOND RESOLUTION

Dustin Avey with Piper Jaffray was present by phone to congratulate board members on receiving an "A" rating for the District from Standard and Poors. This notable rating is generated from a review of the district's financials for the past three years, the constancy of future enrollment and community stability and growth potential. Mr. Jaffray noted the board should be commended on this rating as it shows commitment and responsibility. An updated financial analysis was prepared by Mr. Jaffray indicating the interest rate on the taxable Build America Bonds over 30 years is 4.59% which equates to an estimated \$1.1 million dollar decrease on interest cost compared to original projections. The average mill levy is 15.4 mills over the length of the bond.

On a separate note, he confirmed the amount saved of \$2.8 million if the taxable Build America Bonds had not been utilized by the District. Tax exempt bonds currently sit at a 5.1% interest rate.

Thereupon, there was presented a Resolution entitled:

**A RESOLUTION AUTHORIZING AND DIRECTING THE
ISSUANCE, SALE AND DELIVERY OF \$14,900,000 PRINCIPAL
AMOUNT OF TAXABLE GENERAL OBLIGATION BONDS
(BUILD AMERICA BONDS--DIRECT PAYMENT TO ISSUER),
SERIES 2010, OF UNIFIED SCHOOL DISTRICT NO. 487,
DICKINSON COUNTY, KANSAS (HERINGTON); PROVIDING
FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR
THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST
ON SAID BONDS AS THEY BECOME DUE; MAKING CERTAIN
COVENANTS AND AGREEMENTS TO PROVIDE FOR THE
PAYMENT AND SECURITY THEREOF; AND AUTHORIZING
CERTAIN OTHER DOCUMENTS AND ACTIONS CONNECTED
THEREWITH.**

Thereupon, Member Anna Gustafson moved that said Resolution be adopted. The motion was seconded by Member Phil Brockmeier. Said Resolution was duly read and considered, and upon being put, the motion for the adoption of said Resolution was carried by the vote of the governing body, the vote being as follows:

Yea: Anna Gustafson, Phil Brockmeier, Bret Beye, David Powell and Stacey Berndt.

Nay:

Thereupon, the President declared said Resolution duly adopted and the Resolution was then duly numbered Resolution No. 2010-1 and was signed by the President and attested by the Clerk.

3. WORK SESSION WITH ARCHITECT

Architects from Hollis + Miller reviewed health, learning and cost benefits if the new elementary were to become a LEED certified school and costs associated if members chose to move ahead with this strategy. An estimated cost of \$207,500 would provide the additional tools needed. Kirk Hoerner indicated this cost is within the \$14.9 million scope. Discussion continued as members struggled with the idea of spending money for the certification compared to funneling that money elsewhere. Anna Gustafson made a motion (Berndt) to move ahead with the LEED certification process. Motion carried 6-0.

After a short break, the group reconvened as the architects introduced an updated schematic of the school campus and concept floor plan. Approval of the updates was expressed by board members as well as staff and community members present at the meeting. A 3D view was also provided. With various questions asked and suggestions made, the design team will be taking the information and ideas back with them and generating another updated sketch to bring back to the January 18 board meeting.

4. ADJOURNMENT

At 7:06 p.m., David Powell declared the meeting adjourned.

Robyn Heitfield, Clerk of the Board of Education

Attest: _____
David Powell, President

Date: _____