

**Monroe-Gregg Board of School Trustees
Minutes of the Regular Meeting
Monrovia Elementary Cafeteria
June 13, 2016**

The regular meeting of the Monroe-Gregg Board of School Trustees began with the Pledge of Allegiance.

CALL TO ORDER

The meeting was called to order by School Board President, Mr. Scott Everett at 6:30 P.M., in the Monrovia Elementary Cafeteria. Board members in attendance were: Mrs. Nancy Dorsett, Mr. Tim Pridemore and Mr. Jack Elliott, Dr. William Roberson, School Superintendent; Mr. Steve Harris, School Board Attorney. Board Secretary, Mr. Chris Williams was unable to attend meeting. Also in attendance, Mr. Brian Lewis, Mr. Brett Everett, Mrs. Shelley Smith, and a reporter from the Reporter-Times.

CONSIDERATION OF MINUTES

The motion was made by Mr. Elliott to approve the following minutes as presented:

Executive Session	May 9, 2016
Regular Meeting	May 9, 2016

Mr. Pridemore seconded and the motion carried 4-0.

CONSIDERATION OF CLAIMS

Mrs. Dorsett made the motion to approve claims #5547 through #5717 as presented in the amount of \$1,363,418.72. There being no changes or additional items, Mr. Elliott seconded the motion, motion carried 4-0.

CONSIDERATION OF PERSONNEL RECOMMENDATIONS

Dr. Roberson recommended the Board approve the Personnel Report as presented. Mr. Pridemore made a motion to approve as recommended, seconded by Mrs. Dorsett, motion carried 4-0.

PUBLIC COMMENT ON AGENDA ITEMS

There were no comments at this time

CONSIDERATION OF TEXTBOOK FEES

Dr. Roberson asked the Board to approve elementary textbook fees for the 2016-2017 school year as submitted by Mrs. York. Mr. Elliott made the motion to approve. Seconded by Mr. Pridemore and the motion carried 4-0. The high school and middle school textbook fees will be presented to the Board for approval at the July 2016 Board Meeting.

CONSIDERATION TO APPLY FOR STATE AND FEDERAL GRANTS

Mrs. Dorsett made a motion to approve the application process for any State and Federal Grants that may present themselves. Dr. Roberson stated the district would not accept any grant money without board approval, this would only give approval to apply. Motion was seconded by Mr. Pridemore, and carried 4-0.

CONSIDERATION OF BREAKFAST & LUNCH PRICE INCREASE

Dr. Roberson asked for Board approval based on the recommendation from Carol Dirlam, Food Service Director for Taher Food Services. The school is mandated by law on what can and should be charged. Based on federal regulations, Taher had the option to increase prices by 10 cents; however they are only asking for a 5 cents increase for 2016-2017 school year.

Mr. Elliott made the motion to approve the price increase of 5 cents as presented. Mrs. Dorsett seconded the motion; motion carried 4-0. (new prices attached)

CONSIDERATION OF RESOLUTION FOR \$20,000 CD

Mr. Pridemore made a motion to approve the resolution giving the Corporation Treasurer, Kelly Dillon permission to cash the \$20,000 CD. The money will be designated for the AgScience Program. Motion was seconded by Mr. Elliott. Motion passed 4-0.

CONSIDERATION OF BOARD POLICY CHANGES & UPDATES

Mr. Elliott made a motion to approve Board Policy 5840 as presented. Mrs. Dorsett seconded the motion, motion carried 4-0.

**CONSIDERATION OF REFUNDING OF THE FIRST MORTGAGE
REFUNDING BONDS SERIES 2006 OF THE MONROE-GREGG GRADE
SCHOOL BUILDING CORPORATION AND REFUNDING THE GENERAL
OBLIGATION BONDS OF 2006 OF THE MONROE-GREGG SCHOOL
DISTRICT**

The Excerpts attached to these Minutes of a Meeting of the Board of School Trustees on June 13, 2016, concerning the refunding of the First Mortgage Refunding Bonds Series 2006 and the General Obligation Bonds of 2006 and the two attached Resolutions were approved by a motion made by Mr. Elliott and seconded by Mrs. Dorsett. Motion carried 4-0 and are made part of these Minutes.

CONSIDERATION OF NEW BUILDING PROJECT

Dr. Roberson gave a detailed description of the proposed new project and the benefits to the school district. He stated this project could be accomplished with no increase to the tax levy. This will be a Design-Build project allowing the district to gain more for their money.

The scope of the project would be to build a 600 seat auditorium, additional classrooms, a greenhouse for ag sciences and possibly a weight room and wrestling room, additional classrooms, a locker room, expand the cafeteria space for additional seating as money allows.

Mr. Elliott made a motion to authorize publication of a Notice of Project Hearing and Preliminary Determination Hearing, said hearing to be held on the 11th day of July at 6:30 p.m. at the next regular board meeting. The motion was seconded by Mrs. Dorsett and carried 4-0.

CONSIDERATION OF ITEMS FOR AUCTION & SALVAGE

Mrs. Dorsett made the motion to approve disposal of old outdated machines, equipment and tools from the Industrial Trades Room. Some items will be auctioned at Everett's Auction and some items will be salvage. Mr. Brett Everett and Mr. John Hawkins will work together to determine the value of items. All money generated from the sale of items will be used for the FFA Program. Mr. Elliott seconded and the motion passed 4-0.

CONSIDERATION OF ALTERNATIVE EDUCATION FOR MIDDLE SCHOOL STUDENTS

Mr. Tim Pridemore made a motion to approve application of new alternative school program for Middle School students. Motion was seconded by Mrs. Dorsett. Motion passed 4-0.

CONSIDERATION OF CELL TOWER LEASE AGREEMENT

Mr. Elliott made a motion to approve a ten (10) year lease agreement with Verizon Tower. This agreement states Verizon will pay \$2,254 per month to Monroe-Gregg School District for 10 years as presented by Mr. Steve Harris, School Board Attorney. Mr. Pridemore seconded, motion carried 4-0.

CONSIDERATION OF MIDDLE SCHOOL BRADFORD WOODS OVERNIGHT TRIP

Mrs. Dorsett made a motion to approve the Middle School Field Trip in October to Bradford Woods. Mr. Pridemore seconded as presented (details attached). Motion carried 4-0.

**EXCERPTS FROM MINUTES OF A MEETING
OF THE BOARD OF SCHOOL TRUSTEES
MONROE-GREGG SCHOOL DISTRICT**

A meeting of the Board of School Trustees of Monroe-Gregg School District was held at 135 S. Chestnut Street, Monrovia, IN 46157, on June 13, 2016 at the hour of 6:30 p.m. (Local Time), pursuant to notice duly given in accordance with the rules of the Board.

The meeting was called to order by the President of the Board of School Trustees.

On call of the roll, the members of the Board of School Trustees were shown to be present or absent as follows:

Present: Nancy Dorsett, Scott Wayne Everett, Timothy J. Pridemore and Jack W. Elliott

Absent: Christopher E. Williams

(Among other proceedings had and actions taken were the following:)

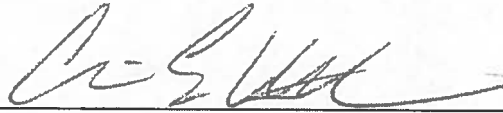
The President presided over the meeting, welcoming everyone and introducing members of the Board and speakers.

The Superintendent gave an update of the municipal bond market conditions and the current potential of refunding the First Mortgage Refunding Bonds, Series 2006 (the "Lease Bonds") and the General Obligation Bonds of 2006 (the "GO Bonds") in order to reduce interest costs over the life of each respective issue. The Superintendent explained the course of proceedings required to be taken in order to effect the refundings and gave a recommendation to the School of the procedure to follow.

Thereafter, the Lease Bonds Resolution attached as Exhibit A was presented, discussed and adopted by a vote of 4-0.

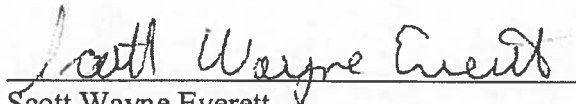
Further, the GO Bonds Resolution attached as Exhibit B was presented, discussed and adopted by a vote of 4-0.

Motion made and seconded to adjourn the meeting. Meeting adjourned.



Christopher E. Williams
Secretary, Board of School Trustees

ATTEST:



Scott Wayne Everett
President, Board of School Trustees

EXHIBIT A

RESOLUTION APPROVING REFUNDING

WHEREAS, Monroe-Gregg School District (the "School Corporation") approved a lease bearing the date of October 6, 2003, between the Monroe-Gregg Grade School Building Corporation (the "Building Corporation"), as Lessor, and the School Corporation, as Lessee; and

WHEREAS, it is in the best interests of the School Corporation to direct the Building Corporation to take all steps necessary to prepare for a refunding of the First Mortgage Refunding Bonds, Series 2006 which will result in an interest cost savings over the life of the issue;

NOW, THEREFORE, BE IT RESOLVED, that the School Corporation approves of the refunding and directs the Building Corporation to work with City Securities Corporation, as underwriter or placement agent, Ice Miller LLP as bond counsel and Steven Harris as counsel to the School Corporation to effect the refunding in order to accomplish net savings of at least \$700,000.

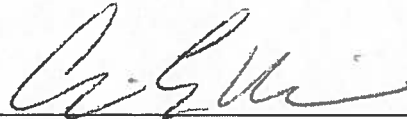
BE IT FURTHER RESOLVED, that the officers of the School Corporation have the full and complete authority to execute any and all other documents necessary to accomplish the refunding, including an Amendment to Lease, Master Continuing Disclosure Undertaking, Purchase Agreement and Placement Agreement.

BE IT FURTHER RESOLVED, that the School Corporation reasonably expects that tax exempt obligations issued by or on behalf of the School Corporation, including the Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2016 of the Building Corporation, as well as bonds and temporary loan warrants of the School Corporation, will not exceed \$10,000,000 in calendar year 2016. The Ad Valorem Property Tax First Mortgage Refunding Bonds, Series

2016 in the amount of approximately \$8,260,000 are designated as qualified tax-exempt obligations for purposes of Section 265(b) of the Internal Revenue Code of 1986.

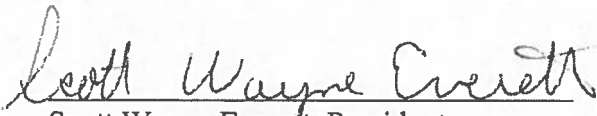
BE IT FURTHER RESOLVED, that the School Corporation reasonably expects that tax-exempt obligations issued by or on behalf of the School Corporation, including the ad valorem property tax first mortgage refunding bonds of the Building Corporation as well as bonds and temporary loan warrants of the School Corporation, will not exceed \$15,000,000 in the calendar year 2016. Pursuant to the Internal Revenue Code of 1986 as amended, Section 148(f)(4)(D), the School Corporation irrevocably allocates to the Building Corporation approximately \$8,260,000 of its \$15,000,000 limit for purposes of qualifying for the small governmental exception to the rebate requirement.

Passed and Adopted this 13th day of June, 2016.



Christopher E. Williams, Secretary

Approved:



Scott Wayne Everett, President

EXHIBIT B

GENERAL OBLIGATION REFUNDING BOND RESOLUTION

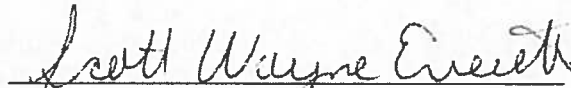
WHEREAS, it is in the best interests of Monroe-Gregg School District to take all steps necessary to prepare for a refunding (the "Refunding") of the General Obligation Bonds of 2006 (the "GO Bonds") which will result in an interest cost savings over the life of the issue;

NOW, THEREFORE, BE IT RESOLVED, that Monroe-Gregg School District approves of the Refunding and directs the officers of the Board of Trustees to work with City Securities Corporation, as Underwriter or placement agent, Ice Miller LLP, as bond counsel and Steven Harris, as counsel to the School Corporation to effect the Refunding in order to accomplish net savings (net of any cost of issuance), to pay the principal and interest out of debt service and to issue refunding general obligations bonds in the amount of approximately \$1,370,000 which will mature not later than January 1, 2024.

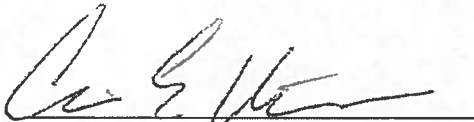
BE IT FURTHER RESOLVED, that the Secretary is hereby authorized to publish the Notice of the Additional Appropriation Hearing and the Notice of Determination.

BE IT FURTHER RESOLVED, that the officers of Monroe-Gregg School District have the full and complete authority to execute any and all other documents necessary to accomplish the Refunding.

Passed and Adopted this 13th day of June, 2016.



Scott Wayne Everett, President



Christopher E. Williams, Secretary

**WAIVER OF NOTICE OF A MEETING OF
DIRECTORS OF MONROE-GREGG GRADE SCHOOL
BUILDING CORPORATION**

We, the undersigned, being all of the directors of Monroe-Gregg Grade School Building Corporation, do hereby call a meeting of the Board of Directors of said corporation to be held on June 16, 2016, at the hour of 6:30 p.m. (Local Time) at 395 S. Chestnut Street, Monrovia, Indiana, for the following purposes:

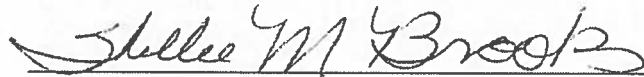
- (a) Consideration and approval of the refunding of outstanding First Mortgage Refunding Bonds, Series 2006 by the issuance of Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2016;
- (b) Consideration of any other business which may properly come before the meeting.

I hereby waive any and all other notice of said meeting.

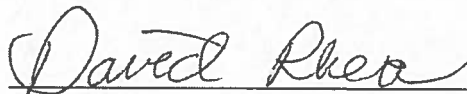
Dated as of this 16th day of June, 2016.



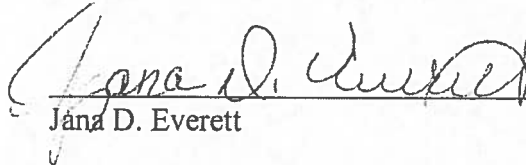
Scott R. Sears



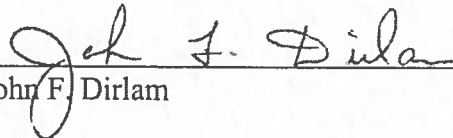
Shellie M. Brooks



David Rhea



Jana D. Everett



John F. Dirlam

**MINUTES OF A MEETING
OF
BOARD OF DIRECTORS
OF
MONROE-GREGG GRADE SCHOOL BUILDING CORPORATION**

The Board of Directors of Monroe-Gregg Grade School Building Corporation met in a meeting at 395 S. Chestnut Street, Monrovia, IN 46157 on June 16, 2016 at 6:30 p.m., pursuant to call and waiver of notice duly signed by all directors which appears in the minute book immediately preceding the minutes of this meeting. The directors were present or absent as follows:

Present: Scott R. Sears, Shellie M. Brooks, David Rhea, Jana D. Everett and John F. Dirlam

Absent: None

A majority of the directors present, the President presided and the Secretary kept the minutes of the meeting.

The minutes of the last meeting were read and, upon motion duly made, seconded and carried, the minutes of the previous meeting were approved.

Steve Harris, attorney for the Building Corporation, gave the Building Corporation an update of the municipal bond market conditions, the current potential of refunding the First Mortgage Refunding Bonds, Series 2006 (the "Refunded Bonds") in order to achieve interest cost savings and the course of proceedings required to be taken in order to refund the Refunded Bonds of the Building Corporation. He gave a recommendation to the Building Corporation of the procedure to follow. Thereafter, the following resolution was presented, discussed and adopted.

WHEREAS, Monroe-Gregg Grade School Building Corporation (the "Building Corporation") approved a lease bearing the date of October 6, 2003 between said Building Corporation, as Lessor, and Monroe-Gregg School District (the "School Corporation"), as Lessee; and

WHEREAS, it is necessary for the Building Corporation to approve the issuance of refunding bonds in order to result in an interest cost savings over the life of the bond issue;

NOW, THEREFORE, BE IT RESOLVED, that the Building Corporation approves of the issuance of refunding bonds in such amount and bearing interest at such rates in order to accomplish net savings of at least \$700,000.

BE IT FURTHER RESOLVED, that City Securities Corporation is hereby appointed as underwriter or placement agent (the "Underwriter"), Ice Miller LLP is hereby employed as bond counsel, Steve Harris is hereby employed as counsel for this Building Corporation and The Bank of New York Mellon Trust Company, N.A., is hereby employed as the trustee.

BE IT FURTHER RESOLVED, that the President and Secretary are hereby authorized to execute a purchase contract or placement agreement with the Underwriter upon successful negotiation of the terms of the sale of said refunding bonds, provided that such terms fit within the parameters set forth above.

BE IT FURTHER RESOLVED, that the President or Secretary are authorized to deem the official statement relating to the refunding as nearly final, and the distribution of the nearly final official statement is hereby approved.

BE IT FURTHER RESOLVED, that the officers of the Building Corporation have the full and complete authority to execute any and all other documents necessary to accomplish the refunding of the First Mortgage Refunding Bonds, Series 2006.

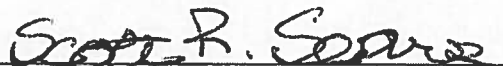
BE IT FURTHER RESOLVED, that the Corporation reasonably expects that tax-exempt obligations issued by or on behalf of the School Corporation, including the Bonds as well as bonds and temporary loan warrants of the School Corporation will not exceed \$10,000,000 in calendar year 2016. The Bonds in the amount of approximately \$8,260,000 are designated as qualified tax-exempt obligations for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

There being no further business to come before the meeting, the meeting was adjourned.



David Rhea, Secretary

Approved:



Scott R. Sears, President

CONSIDERATION OF INTERNAL CONTROLS

The motion was made by Mrs. Dorsett to approve the resolution to adopt State Board of Accounts Mandated Internal Controls as presented to the board. Mr. Elliott seconded, motion passed 4-0.

CONSIDERATION OF SUPERINTENDENT CONTRACT

Mrs. Dorsett made the motion to approve a two (2) year contract with Dr. William Roberson as Monroe-Gregg School District Superintendent. Mr. Pridemore seconded and the motion carried 4-0.

OTHER

Dr. Roberson discussed the following topics with the Board before the meeting adjourned:

School District received its 4th safety grant. This is a matching grant and will allow district to provide additional radios, speakers, hallway maps, additional doors & locks, and window film for darkening.


Dr. Roberson asked the Board to approve the following people to participate in the Technical Review Committee for upcoming projects: Dr. Roberson, Mike Springer, Brian Lewis, Brett Everett, and Interdesign Architect and Engineer. Mr. Pridemore made the motion, seconded by Mrs. Dorsett, motion carried 4-0.

Dr. Roberson presented the 2017 budget calendar. This calendar provides crucial deadlines, dates and times pertaining to the 2017 school district budget adoption.

ADJOURNMENT

Board President, Scott Everett adjourned the meeting at 6:52 P.M.


Mr. Scott Everett, Board President


Mr. Chris Williams, Board Secretary