

MINUTES

Community Unit School District #205
Board of Education
June 3, 2014
Special Meeting

Call To Order/Roll Call

The Community Unit School District #205 Board of Education met in a special meeting on Tuesday, June 3, 2014 at 2:00 PM at 932 Harrison Street, Galesburg, IL. The roll was read and the following Members responded: Lindstrom, Kessler, Gibb, Palmer (4) Absent: Colclasure, Panther, Welty (3) Roll Call #1

Closed Session

It was moved by Member Kessler and seconded by Member Gibb to move to closed session for the purpose of a discussion on the sale school real estate. On roll call the following Members voted AYE: Gibb, Kessler, Lindstrom, Palmer (4) Motion carried. Roll Call #2

Following the closed session it was moved by Member Kessler and seconded by Member Gibb to return to open session. On roll call the following Members voted AYE: Gibb, Kessler, Lindstrom, Palmer (4) Motion carried. Roll Call #3

New Business

A. Approval of Resolution Authorizing the Issuance of Approximately \$8,610,000 General Obligation School Bonds, Series 2014A, for School Fire Prevention and Safety and Refunding Purposes and Providing for the Levy of a Direct Annual Tax Sufficient to Pay the Principal and Interest on said Bonds

Mr. Bart Arthur, Superintendent, stated that the resolution authorizes the issuing of approximately \$8,610,000 of school fire prevention and safety bonds for the purposes of refunding the 2005 bond issue as well as funding the Life Safety portion of the new Silas Willard Elementary School. It was moved by Member Kessler and seconded by Member Gibb to approve the resolution as presented. On roll call the following Members voted AYE: Kessler, Lindstrom, Palmer, Gibb (4) Motion carried. Roll Call #4

B. Approval of Resolution Authorizing the Issuance of Approximately \$10,915,000 General Obligation School Bonds, Series 2014B (Alternate Revenue

Source), for the Purpose of Improving the Site of and Building and Equipping a New School Building

Mr. Bart Arthur, Superintendent, stated that the resolution gives authorization to issue approximately \$10,915,000 in general obligation bonds to be funded with proceeds from the County Facilities Sales Tax. These bonds will be used to fund a portion of the construction costs for the new Silas Willard Elementary School. It was moved by Member Kessler and seconded by Member Palmer to approve the resolution as presented. On roll call the following Members voted AYE: Lindstrom, Palmer, Gibb, Kessler (4) Motion carried. Roll Call #5

C. Approval of Resolution Adopting a Record-Keeping and Post-Issuance Compliance Policy for the Outstanding Tax-Advantage Obligations of the District

Mr. Bart Arthur, Superintendent, stated that we are required to have policy regarding record-keeping and post-issuance compliance for the QZAB bonds. Upon reviewing the Board policy manual, it is the opinion of Chapman and Cutler (bond counsel) that we have is not sufficient. Therefore, they have provided us with a policy for our use, and we recommended adopting as policy 4:41. It was moved by Member Kessler and seconded by Member Palmer to approve the resolution as presented. On roll call the following Members voted AYE: Palmer, Gibb, Kessler, Lindstrom (4) Motion carried. Roll Call #6

D. Approval of Resolution in Support of Extending the City's Enterprise Zone Expiration Date

Mr. Bart Arthur, Superintendent, stated that the city's enterprise zone was set to expire this year. The city has asked that the enterprise zone be extended and that all of the larger public entities pass a resolution of support. The enterprise zone is revenue neutral for the school district in the short term and could be a revenue builder if new business and employment result from said zone. We met with the city manager and his team and feel that this is indeed something that the district should support. It was moved by Member Kessler and seconded by Member Palmer to approve the resolution as presented. On roll call the following Members voted AYE: Gibb, Kessler, Lindstrom, Palmer (4) Motion carried. Roll Call #7

E. Approve Sale of Cooke Elementary Building

Mr. Bart Arthur, Superintendent, stated that bid openings were held prior to the board meeting with all bids coming in below the minimum. Therefore, all bids were being rejected and the board would meet at a later date to discuss what will take place next. No action due to all bids being rejected.

Adjournment

It was moved by Member Kessler and seconded by Member Palmer that the meeting be adjourned. On roll call the following Members voted AYE: Gibb, Kessler, Palmer, Lindstrom (4) Motion carried. Roll Call #8

Michael Panther, President

ATTEST:

Joshua Gibb, Secretary