

**Independence Community School Board Meeting
Special Session
December 5, 2019**

A special session of the Independence Community School Board started at 6:00 pm at the Administration Office, Independence, Iowa. Board members present were: Eric Smith, Kim Hansen, Jennifer Sornson, Gina Trimble and Matt O'Loughlin. Superintendent Russell Reiter, Board Secretary Laura Morine and West Principal Cheri Reed were also present.

Matt Gillaspie with Piper Jaffray and Co joined the meeting electronically via Zoom to review the district's current bond structure, capital and PPEL funds as well as the many options the board has for some construction projects. The current bonds are callable in 2020 and with the help of Piper Jaffray we will see if it makes sense to refinance based on the rates at that time. Mr. Gillaspie reminded the board that the district's Revenue Purpose statement needs to be renewed to maximize flexibility of the SAVE(Secure and Advanced Vision for Education) funds, which is also the one cent penny sales tax but it is important to realize that this renewal does not increase the tax. The board talked about the PPEL(Physical Plant and Equipment Levy) tax and how they would like to have enough PPEL funds to pay for the ongoing regular maintenance and repairs needed on the facilities and use the SAVE funds for big building and equipment projects. The board discussed some possible construction options like adding some classrooms to West Elementary, a new road along the west side of West Elementary, an additional gym at the Jr/Sr High School, and a space assessment for East Elementary to see if more usable space could be created.

Hansen moved to go into closed session as provided in Section 21.5(1)(a) of the Iowa Code; to review or discuss records which are required or authorized by state or federal law to be kept confidential. Sornson second. Roll call vote: O'Loughlin - aye, Hansen - aye, Smith - aye, Sornson - aye and Trimble - aye. Entered closed session at 8:25 pm. Board exited closed session at 8:30 pm.

The board ended the special session at 8:30 pm and no action was taken during the special session or the closed session.

Eric Smith, Chairperson

Laura Morine, Board Secretary