

**Independence Community School District  
Special Meeting Minutes  
May 5, 2020**

The special meeting of the Independence Community School District was held electronically via Zoom and on Facebook Live. The meeting was called to order by Chair Eric Smith at 4:00 pm on May 5, 2020. Members attending electronically: Eric Smith, Kim Hansen, Matt O’Loughlin, Jennifer Sornson, Gina Trimble. Superintendent Russell Reiter, Board Secretary Laura Morine and the building principals: Howard, and Reed. Pledge of Allegiance was recited.

**APPROVAL OF AGENDA** – Hansen moved to approve the agenda with the removal of items 5A and 5B. Trimble second, motion carried 5-0.

**CONSIDERATION OF ACTION ON CONSENT ITEMS** – Hansen moved to approve the consent items. O’Loughlin second, motion carried 5-0.

A. Approval of Resignations/Retirement

NAME	ASSIGNMENT	DATE
Dan Putz	JSH Language Arts Teacher	End of the 2019-2020 School Year
Dan Putz	TLC Curriculum Leader	End of the 2019-2020 School Year

B. Approval of Transfers/Reassignments

NAME	PREVIOUS ASSIGNMENT	NEW ASSIGNMENT	SALARY	DATE
Matthew Shannon	1.0 FTE JSH Teacher	.625 FTE JSH Teacher	2020-2021 Salary	2020-2021 School Year

**OLD BUSINESS**

East and West Elementary Facility Renovation Update – Administration and staff members had a Zoom meeting with HSR to discuss the projects and HSR hopes to be onsite in late May.

**NEW BUSINESS**

Matt Gillaspie from Piper Sandler joined the Zoom meeting to report on the bond bids. The GO Bonds received three bids and the lowest bid was at 1.87%. At meeting time, there was no formal bid on the SAVE Bonds and therefore those items were removed from the agenda. This is a very unusual time for SAVE bonds. Mr. Gillaspie indicated that the SAVE bid process will remain open and if a formal bid is received, the board could call a meeting to review and possibly approve the bid. The board still has options as the board could abandon the East/West project and not refinance the bonds. The board could go through a conventional bond sale, but it is a much longer and a more expensive process. The board did receive a verbal, non-formal proposal at 2.5% and could continue talks with this bank if the board was seriously interested in that rate. At this time the board will wait for an official bid on the SAVE Bonds.

- A. Consider the Financing Proposals Opened and Reviewed by the Superintendent, Board Secretary, Board President and the Placement Agent for the Approximately \$10,000,000 School Infrastructure Sales, Service and Use Tax Revenue Refunding Bonds, Series 2020. - Item removed from the agenda

- B. Consider Resolution Directing the Sale of Approximately \$10,000,000 School Infrastructure Sales, Service and Use Tax Revenue Refunding Bonds, Series 2020. – Item was removed from the agenda
- C. Consider the Financing Proposals Opened and Reviewed by the Superintendent, Board Secretary, Board President and the Placement Agent for the Approximately \$5,207,000 General Obligation School Refunding Bonds, Series 2020. – O’Loughlin moved to approve the Financing Proposals Opened and Reviewed by the Superintendent, Board Secretary, Board President and the Placement Agent for the Approximately \$5,207,000 General Obligation School Refunding Bonds, Series 2020 Trimble second, motion carried 5-0.
- D. Consider Resolution Directing the Sale of Approximately \$5,207,000 General Obligation School Refunding Bonds, Series 2020. Trimble move to approve the Resolution Directing the Sale of Approximately \$5,207,000 General Obligation School Refunding Bonds, Series 2020. The bid approved was from Key Government Finance at 1.87%, call date of 6/1/2021 and maturity of 2026. Sornson second. Roll call vote: Hansen – aye, Smith – aye, Sornson – aye, Trimble – aye, O’Loughlin – aye. Motion carried 5-0. \$204,000 was saved with the 2020 Surplus Levy, \$224,2909 was saved with the 2021 Surplus Levy, and \$455,039 will be saved by the lower interest rate and new maturity date that is 6 years earlier than the original bond. This is a total savings of \$883,329 for the district on the General Obligation Bonds issued to build the high school in 2012.
- E. Consider Approval of the Independence Community School District Graduate Candidates for 2020 – Hansen moved to approve the Independence Community School District Graduate Candidates for 2020. O’Loughlin second. Hansen wished the class the very best with everything they have been dealt this year. Smith is looking forward to a Commencement in order to celebrate this class together. Motion carried 5-0.
- F. COVID 19 UPDATE – Superintendent Reiter reported he has been working with his administration team on the Return to Learn plan that needs to be filed with the Department of Ed. There have been many Zoom meetings with the DE and discussions with other districts during this unprecedented time.
- G. ADJOURNMENT – Hansen moved to adjourn the meeting. Sornson second, motion carried and the meeting adjourned at 5:12 pm.

### **EXEMPT SESSION**

The board discussed negotiation strategies. Session ended at 5:50 pm.

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Eric B. Smith, Chair

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Laura J. Morine, Board Secretary