

REGION 9 BOARD OF EDUCATION

August 11, 2016
Special Meeting

MINUTES

ATTENDANCE:

Region 9 Board of Education members: D'Agostino, Gombos, Hancock, Hocker, Johnston, King, Lewis
Administration: Sullivan, Pin
Others: none

Mr. Hancock called the Special Meeting of the Region 9 Board of Education to order at 7:30 pm in the Joel Barlow Media Center.

APPROVAL OF MINUTES

Motion: move that the Region 9 Board of Education approve the minutes of the July 19, 2016, Meeting as corrected. Gombos, Lewis. 6-0-1. Approved.

Corrections: the motion to approve the minutes of the regular meeting of June 8, 2016, did not include the date of the meeting. The minutes included the motions made at the June 8 meeting, reflecting the corrections. In addition, on the acceptance of gifts, the donator was the Girls Softball Booster Club, not team. On page 2, under approval of policy, strike the word final from the first sentence, and note that the minutes were recorded by Sharon Luciano.

PUBLIC COMMENT

None.

BOARD MEMBER COMMENTS

Members of the board thanked Mrs. Maday for her service as recording secretary and commented that she will be missed.

Mr. D'Agostino asked for clarification of the changes in transportation for the Debate Team. Mrs. Pin responded that transportation to the tournaments can be provided for the members of the Debate Team. Students will not be allowed to drive themselves or others, or ride with the coach to the events. Parents are asked to provide transportation unless a bus is provided. The change is to align the procedure with other team event transportation policies. There was further discussion of the topic and this will be an agenda for an upcoming meeting for discussion and possible action.

DISCUSSION AND ACTION ON CONVERSION OF SHORT TERM NOTES INTO LONG TERM BONDS

Mrs. Sullivan suggested that the timing was good to convert the existing short term notes, \$4,770,000, into long term bonds. The debt is for the Stadium Project, Roof Restoration Project and Roof Replacement Project. The schedule for the conversion would be a sale on September 22, with a closing date of October 5, 2016. She added that the cost of bonding would be added to that amount as a cost of the project.

Discussion followed. Mr. Lewis questioned what bond counsel was being used, given the issues with the last bond sale. Mrs. Sullivan indicated that the same bond counsel would be used for this transaction. Following that sale, another bond counsel would be considered. Mrs. Sullivan also announced that the State has scheduled a project audit for the old building project for October 11, 2016.

The subject of bond counsel will be an agenda item for discussion and possible action at the next meeting.

Motion: move that the Region 9 Board of Education authorize the Director of Finance to set up the process for conversion of the short term borrowings to long term bonds, of approximately up to \$4,800,000, that includes the costs of bonding, and at an interest rate not to exceed 2.5%, with a bond sale for September 22, 2016 and closing of October 5, 2016. Lewis, King. Approved. Unanimous.

PUBLIC COMMENT

None

BOARD MEMBER COMMENT

Mrs. Gombos commented that the Board of Education needs to be specific when making financial decisions. The public should be aware that the total debt being converted from short term notes to long term bonds is \$4,770,000.

ADJOURNMENT

Motion: move that the Region 9 Board of Education meeting be adjourned. Lewis, King. Approved. Unanimous.

The meeting was adjourned at 8:19 pm.

Submitted by,
Catherine Gombos
Region 9 Board of Education Secretary

Recorded by Mary Maday