

SHELDON COMMUNITY SCHOOL DISTRICT

SPECIAL MEETING OF THE BOARD OF EDUCATION

HIGH SCHOOL LIBRARY

May 22, 2013

I. CALL TO ORDER – At 6:01 p.m., President Gary Ihnen called the meeting to order. Members present: Gary Ihnen, Glen Goedken, Kecia Hickman, Susan Rensink, Randy Merley, Robin Spears and Bill Borchers. Absent: None. Visitors: LaDonn Hartzell, Tom Traugher, Allison Suesse, Marv Van Riesen, Lisa Johnson, Ann Maggert, Lori Richards, Adam Besaw, Julie Burhoop and Rick Dean. Jenny Blankenship, with Public Financial Services was present, via Polycom/conference call.

I-A. APPROVAL OF AGENDA –There were no changes to the agenda. Motion by Susan Rensink and seconded by Glen Goedken to approve the agenda. Roll call vote: Kecia Hickman, Aye; Randy Merley, Aye; Glen Goedken, Aye; Susan Rensink, Aye; Gary Ihnen, Aye. Motion carried.

II. APPROVE CONTRACT WITH PUBLIC FINANCIAL SERVICES INC., (PFM) Motion by Susan Rensink and seconded by Glen Goedken to approve contract with Public Financial Services, Inc., as Dissemination Agent for Purposes of Compliance with Securities and Exchange Commission. Roll Call vote: Kecia Hickman, Aye; Randy Merley, Aye; Glen Goedken, Aye; Susan Rensink, Aye; Gary Ihnen, Aye. Motion carried.

III/IV. CONSIDERATION OF SEALED BIDS OPENED AND REVIEWD BY SUPERINTENDENT OF SCHOOLS, BOARD SECRETARY AND FINANCIAL ADVISOR / RESOLUTION DIRECTING THE SALE – Superintendent Spears reported bids were opened and reviewed with Jenny Blankenship at 10:00 AM, May 22, 2013 as follows:

	<u>Purchase Price</u>	<u>Net Interest Cost / Rate</u>
UMB Bank, n.a., Kansas City, MO with Citizens State Bank, Sheldon	\$5,489,078.00*	\$699,698.00 / 1.7015%*
ROBERT W BAIRD & CO, Milwaukee, WI	\$5,618,933.05	\$762,882.70 / 1.8378%
D.A.DAVIDSON & CO., Denver, CO	\$5,613,269.65	\$798,752.85 / 1.9234%
FTN FINANCIAL, Memphis, TN	\$5,543,329.55	\$913,175.45 / 2.2066%

*Subsequent to the receipt of bids, the district increased the aggregate par amount of the Notes to \$5,800,000. The resulting Purchase Price increased to \$5,757,469.12, the True Interest Rate decreased to 1.6882% and the Net Interest Cost increased to \$715,422.01. Motion by Glen Goedken and seconded by Kecia Hickman to award the sale to UMB Bank /Citizens State Bank for the purchase price of \$5,757,469.12. Roll Call vote: Susan Rensink, Aye; Randy Merley, Aye; Kecia Hickman, Aye; Glen Goedken, Aye; Gary Ihnen, Aye. Motion carried.

V. APPROVE MOODY’S INVESTMENT SERVICE CONTRACT – Motion by Kecia Hickman and seconded by Susan Rensink to approve Moody’s Investment Service Contract. Roll Call vote: Randy Merley, Aye; Glen Goedken, Aye; Susan Rensink, Aye; Kecia Hickman, Aye; Gary Ihnen, Aye. Motion carried.

Jenny Blankenship left the meeting via Polycom at 6:16 PM.

- VI. CONSIDER ARCHITECT CONTRACT WITH CANNON MOSS BRYGGER & ASSOCIATES** – Julie Burhoop and Rick Dean joined the table and answered questions from the board regarding the building project. Discussion items included restrooms, gym floor, walls, ceiling, and replacement/refurbishing doors. Contract approval tabled until June.
- VII. APPROVE CONTRACTED SERVICE FOR REGULAR EDUCATION SERVICES BETWEEN THE SHELDON COMMUNITY SCHOOL DISTRICT AND THE SIOUX CITY COMMUNITY SCHOOL DISTRICT** – Motion by Glen Goedken and seconded by Susan Rensink to approve the contract with Sioux City CSD. Roll Call vote: Kecia Hickman, Aye; Randy Merley, Aye; Susan Rensink, Aye; Glen Goedken, Aye; Gary Ihnen, Aye. Motion carried.
- VIII. ADJOURN**
At 6:56 p.m., Motion by Glen Goedken and seconded by Randy Merley to adjourn. Roll Call vote: Susan Rensink, Aye; Kecia Hickman, Aye; Randy Merley, Aye; Glen Goedken, Aye; Gary Ihnen, Aye. Motion carried.