

WASECA PUBLIC SCHOOLS

WASECA, MN

MINUTES

The School Board of Independent School District No. 829 held a Special meeting on December 10, 2015 beginning at 5:30 p.m. in the Central Building Conference Room.

Board Members Present: Randy Zimmerman, Todd Zimmerman, Jeff Hoelmer, Steve Luther, Cathy Hoy, Kimberly Meirose, Katie Youngberg

Board Members Absent: None

Also in Attendance: Thomas Lee, Superintendent of Schools, and Elizabeth Beery, Director of Business Services

1. R. Zimmerman called the meeting to order at 5:30 p.m.
2. T. Zimmerman moved, Hoy seconded a motion to approve the agenda as presented. Unanimous.
3. The item "Approve Contract with Wold Arcitects" was tabled until the December 17, 2015 Meeting.
4. Jodi Zesbaugh from Ehler's presented Moody's Bond Rating, and the results of the sale of the bond.
 - a. Moody's Investors Service has upgraded the underlying rating on the District's outstanding general obligation (GO) debt to Aa3 from A1.
 - b. Seven institutions submitted a bid for the sale of the bond. Piper Jaffray & Co., Minneapolis, Minnesota, was awarded the sale with the low bid of 2.8637%.
5. T. Zimmerman moved, Hoy seconded a motion to approve the Resolution Authorizing the Issuance, Awarding the Sale, Prescribing the Form and Details Providing for the Payment of \$28,070,000 General Obligation School Building Bonds, Series 2015A. A roll call vote was taken. 7 yay, 0 nay, motion carries.
6. Hoy moved, T. Zimmerman seconded a motion to Approve Resolution Relating to the Financing of a Proposed Project to be Undertaken by the School District; Establishing Compliance with Reimbursement Bond Regulations Under the Internal Revenue Code. A roll call vote was taken. 7 yay, 0 nay, motion carries.
7. Hoy moved, T. Zimmerman seconded a motion to adjourn the meeting at 5:51 p.m. Unanimous.

Cathy Hoy, School Board Clerk