



COMMUNITY SCHOOL DISTRICT OF FORT DODGE, IOWA

MINUTES OF BOARD OF EDUCATION MEETING

Special Meeting

April 7, 2016

The Regular Meeting of the Board of Directors, Fort Dodge Community School District, Fort Dodge, Iowa, was called to order by President Cochrane at 1:00 p.m. in the Board Room at the Fort Dodge Community School District's Central Office.

Members present : Mr. Forsythe, Ms. Tracy, Mr. Kent, Mr. Cochrane, and Mr. Springer.

Members absent : Ms. Shimkat and Mr. Wagner.

Others present : Superintendent Van Zyl, Assistant Superintendent/Board Secretary Hughes, Director of Financial Services Hansel, and 2 interested parties.

Approval of the Agenda

Moved by Forsythe, seconded by Springer, to approve the Board agenda as presented. All five present voting aye, no nays, two absent, motion carried.

Consent Agenda

Moved by Kent, seconded by Forsythe, to approve the following consent agenda items: 3.1) approval of personnel; All five present voting aye, no nays, two absent, motion carried.

Communication/Announcements

Comments from the Public: none.

Action Items/ Discussions

Matt Gillaspie, from Piper Jaffrey, highlighted the bid consideration for the General Obligation School Bond, Series 2016, giving a timeline, per cents, and other financial figures of the bond.

Moved by Springer, seconded by Kent, to introduce and move to adopt the following resolution. On roll call vote: ayes- Forsythe, Kent, Springer, Tracy, and Cochrane; nays- none; absent- Shimkat and Wagner. All five present voting aye, no nays, two absent, motion carried.

RESOLUTION 2016-16

DIRECTING THE SALE OF \$28,460,000 GENERAL OBLIGATION SCHOOL BONDS, SERIES 2016

WHEREAS, pursuant to notice as required by law, bids have been received at public sale for the Bonds and evaluated; and the best bid was determined:

NOW, THEREFORE, IT IS RESOLVED BY THE BOARD OF DIRECTORS OF THE FORT DODGE COMMUNITY SCHOOL DISTRICT:

Section 1. That the bid for the Bonds was determined by the Superintendent of Schools, Secretary of the Board, and the Financial Advisor to be the best and most favorable bid received. Bonds are awarded, based on the following bid:

Bidder: RW Baird and & Co. Inc. of Milwaukee, WI

Purchase Price: \$ 28,332,910.75

Net Interest Cost: \$ 7,081,055.92

True Interest Cost: 2.589 %

Section 2. That the form of contract for the sale of the Bonds is approved and the President and Secretary are authorized and directed to execute the contract for sale of the Bonds on behalf of the School District.

Section 3. That all acts of the Superintendent of Schools, Secretary of the Board, and Financial Advisor done in furtherance of the sale of the Bonds are ratified and approved.

PASSED AND APPROVED this 7th day of April, 2016.

Adjournment

Moved by Forsythe, seconded by Tracy, to adjourn the meeting at 1:26 p.m. All five present voting aye, no nays, two absent, motion carried.

Robert L. Hughes
Board Secretary

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