



CARLISLE COMMUNITY SCHOOL

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**MINUTES
CARLISLE COMMUNITY SCHOOL
Special Board Meeting, 6:00 p.m.
Wednesday, November 18, 2015
Carlisle Community School Board Room**

President James called to order the November 18 special board meeting at 6:00 p.m.

Directors Present: Susan James
Jenny Foster – by phone
Kyle Chambers
Art Hill

Also Present: John Judisch
Bryce Amos, Superintendent
Jean Flaws, Board Secretary/Business Manager

Motion by Hill to approve the agenda as presented. Seconded by Judisch. Motion carried unanimously.

Business/Action Items

A. Resolution authorizing and providing for the issuance and securing the payment of School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2015 and authorizing the execution and delivery of documents related thereto

Matt Gillespie from Piper Jaffray reviewed the resolution with the board members. The open market was used for the bidding process instead of SLUGS. No bids were received from local banks but Pinnacle Public Finance and Key Government Finance Inc. did submit bids. Pinnacle's bid was 2.49% and Key Government Finance Inc.'s bid was 2.87%. Going with Pinnacle, the district will save an estimated \$828,838. Approving the resolution will approve the bid from Pinnacle as well as the execution of the necessary documents to complete the transaction. The transaction will then close on December 3. The proceeds will go to Bankers Trust and money will be dispersed for costs associated with the transaction. The rest will remain in escrow and used to make the payments for the old (2009) sales tax bonds. The old bonds become callable in 2019 and the new bonds are callable in 2021.

Motion by Judisch to approve the resolution authorizing and providing for the issuance and securing the payment of School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2015 and authorizing the execution and delivery of documents related thereto. Seconded by Hill. Roll Call Vote: Aye-Hill, Judisch, Chambers, James, and Foster. Motion carried unanimously.

Motion by Judisch to adjourn the November 18 special meeting. Seconded by Hill. Motion carried unanimously.

Meeting adjourned at 6:30 p.m.

Susan James, President
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Attest: Jean Flaws, Board Secretary/Business Manager

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Carlisle Community School
Special Board Meeting Minutes
11/18/2015
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