

Treynor Community School District
Board of Directors
Work Session
June 4, 2018

1. Call to Order
2. Roll Call
3. Facilities Planning
4. Next Steps
5. Adjournment

Minutes

The Board of Directors of the Treynor Community School District met in special session on Monday, June 4, 2018, 6:00 p.m., in the Board Room, located in the High School Building, 102 E. Main St., Treynor, IA 51575.

Call to Order

President Graber called the special meeting to order at 6:04 p.m.

Roll Call

The following board members were present: President Graber, Sally Myers, Mickey Stogdill, and Brandon Vorthmann. Vice President Guttau-Fox was absent.

Facilities Planning

Board members met to further discuss the proposed transportation facility and traffic improvements at the elementary, and construction/renovation at the middle school/high school. Interim Superintendent Howell provided information on Iowa law dealing with school bond elections, including timelines. She also asked the board to consider reaching out to districts that have experienced the decision-making that comes with possible bond elections to gain their insight. Travis Squires from Piper Jaffray arrived at 6:21 p.m. to review possible financing, considering the district's current property tax valuations, debt service obligations, and the architect's most up-to-date cost estimates. Using reasonable assumptions regarding interest rates and valuation growth, the district could borrow approximately \$11.36 million of spendable proceeds and maintain a \$3.85 debt service levy. The debt service levy for 2018-2019 is \$3.83739

Next Steps

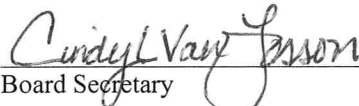
Next steps include speaking to the architect to verify how the choice of bond election date would affect construction timelines from start to finish. All school bond elections in Iowa are considered to be special elections under Iowa Law. Bond election dates, set by law, for the upcoming year are September 11, 2018, December 4, 2018, February 5, 2019, April 2, 2019, and June 25, 2019. An election in September would mean moving quickly to meet Iowa law guidelines.

Adjournment

A motion was made by Stogdill, seconded by Myers, to adjourn the meeting at 7:53 p.m. Motion carried 4-0.



Board President



Board Secretary