Memorandum

Date: September 21, 2026

To: Board of Directors of the Pendleton School District 16R

From: Michelle Jones, Director of Business Services

Subject: Resolution 2027-02 Pension Obligation Bond Resolution

Background/Proposal: The District is requesting authorization of a resolution to proceed with the sale of PERS Pension Obligation Bonds as the District's existing PERS bonds approach expiration. Authorizing the resolution at this time provides the District with the flexibility to move forward when market conditions are most favorable.

Because interest rates and market conditions can change quickly, having the resolution authorized in advance allows the District, in consultation with its financial advisors and bond counsel, to monitor the market and execute the sale when/if conditions provide the greatest potential benefit to the District. This approach allows us to be prepared to act without unnecessarily committing the District to a sale if market conditions are not advantageous.

Recommendation: Michelle Jones, Director of Business Services, recommends approval of Resolution 2027-02.

Motion: I move that Resolution 2027-02 be approved as presented.

Motion for Approval:
Made by ______________________________ Seconded by ______________________________

Motion for Rejection:
Made by ______________________________ Seconded by ______________________________

Motion for Further Consideration:
Made by ______________________________ Seconded by ______________________________