

Mahtomedi Public Schools
Independent School District #832
1520 Mahtomedi Avenue
Mahtomedi, MN 55115

Regular Meeting - Board of Education

Date: April 14, 2016

Agenda Item #10. A

TOPIC: Approval of the Abatement Bond Set Sale Resolution

BACKGROUND: The Abatement Bond project has been before the Facilities Committee, examined in several study sessions and now is before the Board as an action item.

The purpose of the bonds are to pay all or a portion of the costs of parking lot and ancillary surface improvement projects consisting of the removal and replacement of parking lot surfaces, curbs, gutters and sidewalks at the Middle School, High School, O.H. Anderson Elementary and the District Education Center (the Improvements) or to pay a portion of the principal of and interest on general obligation bonds to be issued by the District to pay for the Improvements. The Board adopted the Abatement Resolution on December 10, 2015.

Springsted Incorporated, in St. Paul, Minnesota (Springsted), financial advisor to the District, has presented to this Board a form of Terms of Proposal for the Bonds which is attached hereto and hereby approved and shall be placed on file by the Clerk. Each and all of the provisions of the Terms of Proposal are hereby adopted as the terms and conditions of the Bonds and of the sale thereof. Springsted, as independent financial advisor, pursuant to Minnesota Statutes, Section 475.60, Subdivision 2, paragraph (9), is hereby authorized to solicit proposals for the Bonds on behalf of the District on a competitive basis without requirement of published notice.

ACTION RECOMMENDED: Approve the Set Sale Resolution as presented.

Submitted By:

Mark Larson

Name

Superintendent of Schools

Title

Concurrence By:

Mark Larson

Dr. Mark Larson

Superintendent of Schools