

**Mendon Community Schools
Board of Education
Regular Meeting Minutes
November 18, 2024**

I. General Business

A. Call to Order

Board President, Regina Schinker called the meeting to order at 5:31 pm in the Middle/High School library.

B. Roll Call

- Members Present: Jesse King, Sonya Moyle, Regina Schinker, DyAnn Steinberger (5:31 pm arrival), and Norma Switalski.
- Members Absent: Roger Cupp and Bob Stuart
- Administrative Staff Present: Angie Crotser, Glen Samson, Bobby Kretschman, Leasa Griffith-Mathews, and Lisa VanZoest
- Others Present: Jeremy Palmer

C. Pledge of Allegiance

D. Approval of Minutes, Bills, Receipts and Financial Report

Motion was made by King and supported by Moyle to approve the Board Minutes for October 21, 2024, as well as the Bills, Receipts, and Financial Report as presented.

Motion Carried: 4 ayes; 0 nays, 3 absent

II. Communication

A. Oral

A. Written

- a. Secretary Moyle read the letter from the auditor (See Appendix A). The auditor gave Mendon an un-modified opinion which is the highest possible. VanZoest indicated that our fund balance is currently right around 35%. The Board thanked VanZoest for all of her hard work and efforts to keep us financially sound.
- b. Secretary Moyle read the letter from Kiwanis thanking the district for their help to make The Showboat a success. Griffith-Mathews will share with those directly thanked to be sure they are thanked as well.

B. Board Communication

I. Consent Agenda

There were no items on the Consent Agenda this month.

II. Board Reports

A. Athletic Report

Samson reported on all of the All-League, All Region, and All State honors that are currently available.

- a. Football
 - i. SCAA All-League
 1. 1st Team - Nick Stiver (MVP), JT Lux, Grant Crotser, Owen Gorham, and Talan Buchanan
 2. 2nd Team - Tristin Wood
 3. Honorable Mention - Ryder Gorham and Alex Zagon
 - b. Volleyball
 - i. SCAA All-League
 1. 1st Team - Jadyn Samson (MVP), Gracie Schultz, Kayla Wenzel
 2. Honorable Mention - Cienna Nightingale, Brianna Heitkamp, Lila Schinker
 - ii. All-Region
 1. Jadyn Samson, Kayla Wenzel, Gracie Schultz, and Cienna Nightingale
 - c. Cross Country
 - i. SCAA All-League
 1. 1st Team - Ben Iobe, Presley Allen, Rowan Allen
 - ii. All-State
 1. Ben Iobe, Presley Allen, Rowan Allen

Samson went on to inform the Board that Mendon has won at least one MHSAA trophy every school year since the 1985-1986 school year - 40 consecutive years!!

B. Elementary Report

Crotser reported that the student count for November has remained the same. Crotser went on to discuss her celebrations. *Fall into Reading Week* focused on the book *What Do You Do With a Chance?* Steven Courtney visited on October 24th with a family concert that evening. Crotser went on to update the Board on the Wit and Wisdom Curriculum which will have the elementary teachers working on professional development three days this month. The Engaged Learners Journey has the staff reviewing behavior on a monthly basis, and a school-wide goal has been set based on a given wellness survey. The goal is to increase self-efficacy from 44% to 75%. Upcoming events for the elementary include the Book Fair this week, Grateful for Grandparents on November 26th, and the Holiday Music Program at the Middle/High School on December 17th.

C. Middle/High School Report

Kretschman reported that the student count at the MS/HS is up 2 students from October. He went on to discuss the Middle School Rewards opportunity for the first marking period. 83% of the middle school students qualified for the reward. Kretschman went on to thank Megan O'Mara for all of her help and hard work organizing the reward for the students. Kretschman went on to discuss *Attendance Works* for the first marking period and highlighted the following chart:

Attendance Rate	2022 MP1	2023 MP 1	2024 MP1
Attend 90% of Scheduled Days	83%	88%	84.5%
Attend 85% of Scheduled Days	92%	92.5%	93.6%
Attend 80% of Scheduled Days	96%	98%	97.2%

Upcoming events for the Middle/High School include The Save a Life Tour on November 20th; the Senior Citizen Luncheon on December 10th, and the Middle/High School Band Concert on December 15th.

D. Superintendent Report

a. Bond Update

Griffith-Mathews informed the Board that the Bond paperwork will be delivered to the proper organizations tomorrow to get us ready for the next steps. She also went on to state that she will email members a document outlining all three phases of work as well as the mock-ups of what the new elementary offices and middle/high school locker rooms will look like.

V. Discussion Items

A. NEOLA Volume 39 No. 1 EDGAR UGG Revisions and Volume 39 No. 1 Second Reading.

B. Employee Stipends

Griffith-Mathews stated that with such a healthy fund balance, we would like to give our employees stipends on the next paycheck. We know that we need to make sure our employees are well taken care of considering all that they do. VanZoest stated that it would cost the district around \$70,000 for all of the stipends which we can afford.

VI. Action Items

A. Approval of NEOLA Volume 39 No. 1 EDGAR/UGG Revisions and NEOLA Volume 39 No. 1.

Motion was made by King and supported by Switalski to approve NEOLA Volume 39 No. 1 EDGAR/UGG Revisions as well as NEOLA Volume 39 No. 1.

Motion Carried: 5 ayes; 0 nays; 2 absent

B. Approval to ratify the resolution to accept the offer of TD Securities, LLC for the 2024 School Building and Bond Series (See Appendix B)

Motion was made by Steinberger and supported by Switalski to approve the ratification of the resolution to accept the offer of TD Securities, LLC for the 2024 School Building and Bond Series.

Motion Carried: 5 ayes; 0 nays; 2 absent

C. Approval of the Employee Stipends

Motion was made by Moyle and supported by King to approve the off-schedule stipends as discussed for all employees to be paid the last pay in November
Motion Carried: 5 ayes; 0 nays; 2 absent

VII. Good of the Order

Schinker addressed the Board regarding an employee at the middle/high school building who sells items on Ebay and packages those items at school during school hours. She stated that people in the community are talking about it, and it needs to be addressed. She indicated that this type of work should be done outside of school hours and away from the building. Griffith-Mathews stated that she would have a conversation with the individual and have a deadline of the next Board meeting to have everything removed and the classrooms cleaned.

VIII. Adjournment

Motion was made to adjourn the meeting at 6:30 pm by Switalski and supported by King.
Motion Carried: 5 ayes, 0 nays, 2 absent

Respectfully Submitted by,

Regina Schinker
Board President

Leasa Griffith-Mathews
Superintendent

Appendix A

Summary of the Financial Audit Report for Mendon Community Schools (Year Ended June 30, 2024)

First and foremost, we would like to apologize for not attending in person – it feels like every school district in the State is meeting on November 18th and there are only so many places we can be at once.

Below is a brief summary of the items we would cover during a regular audit presentation:

1. Audit Opinions:

- The independent auditors issued two **unmodified (“clean”)** opinions for Mendon Community Schools (the “District”). One opinion, found on page 1 of the report, states that the District’s financial statements are presented fairly, in all material respects, in accordance with Generally Accepted Accounting Principles (“GAAP”). The other opinion, found on page 64, relates to the audit of internal control over compliance with federal programs, stating that the District complied, in all material respects, with the types of compliance requirements that could have a direct and material effect on each of its major federal programs.

2. Year-over-Year Financial Position Changes (*Statement of Net Position*) *see page 8:*

- **Net Position:** The District’s overall net position improved by approximately \$1.9 million, reflecting growth in its financial health.
- **Cash and Receivables:** Cash and investments decreased by about \$186,000, primarily due to higher year-end receivables and spending on capital assets.
- **Pension and OPEB Liabilities:** The District’s net pension liability decreased by around \$950,000, largely due to favorable investment returns. Additionally, the District now holds a net OPEB asset, positively impacting the financial position.

3. Year-over-Year Changes in Financial Activities (*Statement of Activities*) *see page 10:*

- **Revenue Growth:** Total revenue increased by over \$800,000, supported by higher property tax collections (up approximately \$187,000) and additional federal funding, primarily from ESSER.
- **Instructional and Support Costs:** Instructional expenses rose to \$3.17 million, due to expanded staffing and ESSER-funded initiatives, while support services costs increased to about \$2.18 million.

Gabridge & Company would like to thank Mendon Community Schools for the opportunity to serve as your auditors. You are welcome to reach out to us with any questions you may have.

Thank you,
Gabridge & Company, PLC

Appendix B

Mendon Community Schools, St. Joseph and Kalamazoo Counties, Michigan (the "Issuer")

A regular meeting of the board of education of the Issuer (the "Board") was held in the MSHS Library, within the boundaries of the Issuer, on the 18th day of November, 2024, at 5:30 o'clock in the p.m. (the "Meeting").

The Meeting was called to order by Regina Schinker, President.

Present: Members Jesse King, Sonya Moyle, Regina Schinker, DyAnn Steinberger, and Norma Switalski

Absent: Members Roger Cupp and Bob Stuart

The following preamble and resolution were offered by Member Steinberger and supported by Member Switalski:

WHEREAS:

1. By resolution adopted on September 23, 2024 (the "Bond Resolution"), this Board authorized the issuance of not to exceed Six Million Nine Hundred Forty-Five Thousand Dollars (\$6,945,000) 2024 School Building and Site Bonds, Series I (the "Bonds"); and

2. Pursuant to the Bond Resolution, the Issuer delegated authority to the Superintendent of Schools and/or the Business Manager (each an "Authorized Officer") to accept a bid on behalf of this Board for the sale of the Bonds within the parameters established in the Bond Resolution; and

3. On October 29, 2024, the Issuer received four (4) bids for the purchase of the Bonds, which were presented to an Authorized Officer for consideration; and

4. Based upon the written recommendation of the Issuer's financial consulting firm, an Authorized Officer accepted the offer of TD Securities (USA) LLC (the "Purchaser"), to purchase the Bonds pursuant to the authority delegated in the Bond Resolution, and the Board desires to ratify and affirm the acceptance of the offer.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Authorized Officer's acceptance of the offer of the Purchaser as set forth in its bid, and the terms and conditions set forth therein, presented to the Authorized Officer on October 29, 2024, to purchase the Bonds at a purchase price of \$6,940,035.10, which is the par value of the Bonds, plus an original issue premium of \$113,100.10, less the Underwriter's discount of \$118,065.00, is hereby ratified and affirmed. The Bonds shall be issued in the aggregate principal amount of \$6,945,000 and designated 2024 School Building and Site Bonds, Series I (General Obligation - Unlimited Tax).

2. The Bonds shall be dated November 26, 2024, and shall mature on May 1 of the years 2025 to 2054, inclusive, on which interest is payable commencing May 1, 2025 and semi-annually thereafter on November 1 and May 1, at the rates and in the principal amounts set forth in Exhibit A and shall be subject to optional redemption as set forth herein.

3. The Bonds or portions of Bonds in multiples of \$5,000, maturing on or after May 1, 2035, shall be subject to redemption prior to maturity, at the option of the Issuer in such order as the Issuer may determine and by lot within any maturity, on any date occurring on or after May 1, 2034, at par plus accrued interest to the redemption date.

4. Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the registered owner's or owners' registered address shown on the registration books kept by the Paying Agent (the "Paying Agent"). The Bonds shall be called for redemption in multiples of \$5,000, and Bonds of denominations of more than \$5,000 shall be treated as representing the number of Bonds obtained by dividing the denomination of the Bond by \$5,000, and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the registered owner thereof.

If less than all of the Bonds of any maturity shall be called for redemption, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Any Bonds selected for redemption which are deemed to be paid in accordance with the provisions of the Bond Resolution and this resolution will cease to bear interest on the date fixed for redemption. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

5. Blank Bonds with the manual or facsimile signatures of the President and Secretary affixed thereto, shall, at the direction of bond counsel and as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

The Bonds shall be registered as to principal and interest in the name of the Purchaser and are transferable as provided in the Bond Resolution only upon the books of the Issuer kept for that purpose by the Paying Agent, by the registered owner thereof in person or by an agent of the owner duly authorized in writing, upon the surrender of the Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the registered owner or agent thereof and thereupon a new Bond or Bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the Bond Resolution, and upon payment of the charges, if any, therein provided. The Bonds are issuable in denominations of \$5,000, or any integral multiple thereof, not exceeding the aggregate principal amount for each maturity.

6. The Treasurer is further directed to cause the proceeds from the sale of the Bonds to be credited to the herein established BOND ISSUANCE FUND in the amount of the anticipated costs of issuance for the Bonds and the remainder of the bond proceeds to be deposited in the herein established CAPITAL PROJECTS FUND and to cause the premium that is intended to be used for capital purposes, if any, to be deposited to the CAPITAL PROJECTS FUND and other premium and accrued interest received at the time of delivery to be transferred to the 2024 SCHOOL BOND DEBT RETIREMENT FUND. Any amounts remaining in the BOND ISSUANCE FUND after payment of all costs of issuance for the Bonds shall be transferred to the CAPITAL PROJECTS FUND.

7. Upon delivery of the Bonds, the accrued interest, if any, shall be deposited in the Debt Retirement Fund for the Bonds and the balance of the Bond proceeds shall be used as follows:

A. The approximate sum of \$87,655.37 shall be used to pay the costs of issuance of the Bonds, and any balance remaining from that sum after paying the costs of issuance shall be deposited in the 2024 Capital Projects Fund.

B. The sum of \$6,852,379.73 shall be deposited to the 2024 Capital Projects Fund.

8. The Issuer hereby appoints The Huntington National Bank, Grand Rapids, Michigan, as Paying Agent-Bond Registrar and directs an Authorized Officer to execute for and on behalf of the Issuer a Paying Agent-Bond Registrar Agreement.

9. The Issuer hereby designates the Bonds of this issue as "qualified tax-exempt obligations" for purposes of deduction of interest expense by financial institutions under the provisions of the Internal Revenue Code of 1986, as amended. In making said designation, the Issuer determines that the reasonably anticipated amount of tax-exempt obligations which will be issued by the Issuer or entities which issue obligations on behalf of the Issuer during calendar year 2024 will not exceed \$10,000,000.

10. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are hereby rescinded.

Ayes: Members *King, Moyle, Schinker, Steinberger, and Switalski*

Nays: Members

Resolution declared adopted.

Wanya Moyle

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Mendon Community Schools, St. Joseph and Kalamazoo Counties, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the Meeting was given to the public pursuant to the provisions of the Open Meetings Act (Act 267, Public Acts of Michigan, 1976, as amended).

Wanya Moyle

Secretary, Board of Education

FGH/baf

EXHIBIT A

MENDON COMMUNITY SCHOOLS
COUNTIES OF ST. JOSEPH AND KALAMAZOO, STATE OF MICHIGAN
2024 SCHOOL BUILDING AND SITE BONDS, SERIES I - FINAL NUMBERS

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
05/01/2025	Serial Coupon	5.000%	3.430%	90,000.00	100.661%	-	-	-	90,594.90
05/01/2026	Serial Coupon	5.000%	3.280%	90,000.00	102.382%	-	-	-	92,143.80
05/01/2027	Serial Coupon	5.000%	3.170%	90,000.00	104.246%	-	-	-	93,821.40
05/01/2028	Serial Coupon	5.000%	3.060%	90,000.00	106.270%	-	-	-	95,613.00
05/01/2029	Serial Coupon	5.000%	3.070%	90,000.00	107.935%	-	-	-	97,141.50
05/01/2030	Serial Coupon	5.000%	3.170%	200,000.00	109.061%	-	-	-	218,122.00
05/01/2031	Serial Coupon	5.000%	3.270%	200,000.00	109.957%	-	-	-	219,914.00
05/01/2032	Serial Coupon	5.000%	3.380%	200,000.00	110.564%	-	-	-	221,128.00
05/01/2033	Serial Coupon	5.000%	3.440%	200,000.00	111.330%	-	-	-	222,660.00
05/01/2034	Serial Coupon	5.000%	3.440%	200,000.00	112.470%	-	-	-	224,940.00
05/01/2035	Serial Coupon	5.000%	3.640%	95,000.00	110.771%	c 3.743%	05/01/2034	100.000%	105,232.45
05/01/2036	Serial Coupon	5.000%	3.690%	95,000.00	110.351%	c 3.870%	05/01/2034	100.000%	104,833.45
05/01/2037	Serial Coupon	5.000%	3.710%	95,000.00	110.183%	c 3.953%	05/01/2034	100.000%	104,673.85
05/01/2038	Serial Coupon	5.000%	3.770%	95,000.00	109.683%	c 4.057%	05/01/2034	100.000%	104,198.85
05/01/2039	Serial Coupon	5.000%	3.850%	95,000.00	109.019%	c 4.162%	05/01/2034	100.000%	103,568.05
05/01/2040	Serial Coupon	5.000%	3.860%	480,000.00	108.937%	c 4.207%	05/01/2034	100.000%	522,897.60
05/01/2041	Serial Coupon	4.000%	4.110%	340,000.00	98.692%	-	-	-	335,552.80
05/01/2042	Serial Coupon	4.000%	4.130%	340,000.00	98.393%	-	-	-	334,536.20
05/01/2043	Serial Coupon	4.000%	4.130%	335,000.00	98.331%	-	-	-	329,408.85
05/01/2044	Serial Coupon	4.000%	4.150%	335,000.00	98.010%	-	-	-	328,333.50
05/01/2045	Serial Coupon	4.000%	4.170%	325,000.00	97.675%	-	-	-	317,443.75
05/01/2046	Serial Coupon	4.000%	4.200%	325,000.00	97.189%	-	-	-	315,864.25
05/01/2047	Serial Coupon	4.000%	4.210%	330,000.00	96.968%	-	-	-	319,994.40
05/01/2048	Serial Coupon	4.000%	4.200%	330,000.00	97.033%	-	-	-	320,208.90
05/01/2049	Serial Coupon	4.125%	4.270%	330,000.00	97.811%	-	-	-	322,776.30
05/01/2050	Serial Coupon	4.125%	4.300%	310,000.00	97.307%	-	-	-	301,651.70
05/01/2051	Serial Coupon	4.125%	4.280%	310,000.00	97.558%	-	-	-	302,429.80
05/01/2052	Serial Coupon	4.125%	4.260%	310,000.00	97.825%	-	-	-	303,257.50
05/01/2053	Serial Coupon	4.125%	4.270%	310,000.00	97.623%	-	-	-	302,631.30
05/01/2054	Serial Coupon	4.125%	4.270%	310,000.00	97.580%	-	-	-	302,498.00
Total				\$6,945,000.00					\$7,058,100.10

Bid Information

Par Amount of Bonds	\$6,945,000.00
Reoffering Premium or (Discount)	113,100.10
Gross Production	\$7,058,100.10
Total Underwriter's Discount (1.700%)	\$(118,065.00)
Bid (99.925%)	6,940,035.10
Total Purchase Price	\$6,940,035.10
Bond Year Dollars	\$125,350.21
Average Life	18.049 Years
Average Coupon	4.2246340%
Net Interest Cost (NIC)	4.2285948%
True Interest Cost (TIC)	4.2604295%

MENDON - Series 1 | SINGLE PURPOSE | 10/29/2024 | 11:05 AM

Baker Tilly Municipal Advisors

Page 3