

Minutes of Special Meeting
Buffalo-Hanover-Montrose Schools
Board of Education
Monday, January 12, 2015
Tatanka Elementary
4:30 PM

1. CALL TO ORDER AND ROLL CALL

Present: Laurie Raymond, Melissa Brings, Patti Pokorney, Jeff Trout, Stan Vander Kooi,
Ken Ogden

Absent: Sue Lee

2. PLEDGE OF ALLEGIANCE

3. ORGANIZATION OF BOARD

A. Election of Chair

Pokorney/Ogden to nominate Sue Lee

Motion carried 6-0

B. Election of Vice Chair

Pokorney/Ogden to nominate Melissa Brings

Motion carried 6-0

C. Election of Clerk

Brings/Vander Kooi to nominate Patti Pokorney

Motion carried 6-0

D. Election of Treasurer

Brings/Ogden to nominate Laurie Raymond

Motion carried 6-0

E. Election of Acting Clerk/Treasurer

Pokorney/Brings to nominate Ken Ogden

Motion carried 6-0

4. BOND ISSUE SALE, Gary Kawlewski

Gary Olsen and Greg Crowe from Ehlers presented information to the Board regarding the bond sale which took place earlier in the day. The amount of the bond sale is \$32.62 million due to a premium bid which reduced the amount from \$32.425 million. Received Aa2 ratings. Low bid of 2.8089% was received by Citigroup Global Markets, Inc. out of New York. High bid was 3.1358%. This produces an interest difference of \$1,386,411. Tax

impact is \$44 for a \$150,000 home and \$63 on a \$200,000 home where we had projected \$88. Many name brand bids were received.

Pokorney/Raymond to approve Resolution awarding the sale, determining the form and details, authorizing the execution, delivery, and registration and providing for the payment of \$32,620,000 General Obligation School Building Bonds, Series 2015A.

Roll call vote – Ken Ogden – yes, Stan Vander Kooi – yes, Jeff Trout – yes, Patti Pokorney – yes, Melissa Brings – yes, Laurie Raymond – yes

Motion carried 6-0

5. COMMITTEE ASSIGNMENTS, Scott Thielman

The Board set committee assignments for 2015.

6. OUT-OF-STATE TRIP – BHS World Languages to France

Jason Swanson presented regarding the upcoming trip - ten full days from March 25 – April 3, 2015. There will be two additional adult chaperones with him. Using the same company as in the past. Did three fundraisers. Certainly will keep up-to-date with current events which have taken place in Paris.

Invited the Board members to attend the Mock Trial competition on Thursday, January 29 at Wright County Court house 9 a.m. and 1 p.m.

Pokorney/Ogden to approve

Motion carried 6-0

7. OTHER

Ogden/Trout to adjourn at 5:15 p.m.

Respectfully submitted,

Patti Pokorney, Clerk
ISD 877 Board of Education