

MINUTES OF SCHOOL DISTRICT SPECIAL MEETING

BOARD OF TRUSTEES

SMITHVILLE INDEPENDENT SCHOOL DISTRICT

Notice is hereby given that a Special Meeting of the Board of Trustees of the Smithville Independent School District was held on Monday, August 12, 2024 beginning at 6:00 PM at the Smithville ISD Administrative Building, PO Box 479, 901 N.E. 6th Street, Smithville, Texas 78957.

Members present: Grant Gutierrez, Michael Hancock, Chelsa Vinklerek, Chris Hinnant, Josh Magden, Candice Parsons, Bryan Jones

Others present: Kay Douglas, Chris Allen, Sean Sanchez, Rebecca Hamilton, Cheryl Burns

Call to Order – Board President Chris Hinnant called the meeting to order at 6:03 p.m.

Roll Call – Mr. Hinnant called the roll. All members were present.

Public Communications – There were no citizens signed up to address the Board of Trustees.

Debt Defeasance Discussion – Mr. Chris Allen, representative for RBC Capital Markets, LLC, attended the meeting to explain debt defeasance and answer questions on the topic from the Board of Trustees. Debt defeasance is an early payment on outstanding bonds where the District calls bonds maturing in the future years and pays for those bonds in the upcoming year. Defeasance builds debt capacity while reducing total interest cost paid by the District on its outstanding bonds. This was an information item and required no action.

Delegate the Authority to Obligate School District Under Chapter 49 to the Superintendent – Smithville ISD has been notified as being a school district in Excess of Entitlement for School Year 2024-2025. To be compliant with the notification, Smithville ISD must submit the District Intent/Choice Selection form (which has been submitted) and the Agreement for the Purchase of Attendance Credit (Netting Chapter 48 Funding) contract before September 1st. At the recommendation of TEA, we would like for the Smithville Board of Trustees to delegate authority to obligate the school district under TEC, Chapter 49, to Mrs. Burns so that the contract is submitted in a timely manner and we meet all requirements. Grant Gutierrez moved that, for the 2024-2025 school year, the Board of Trustees delegate contractual authority to obligate the school district under Texas Education Code (TEC) 11.1511(c)(4) to the Superintendent, solely for the purpose of obligating the district under TEC 48.257 and TEC Chapter 49, Subchapters A

and D, and the rules adopted by the commissioner of education as authorized under TEC 49.006. This included approval of the Agreement for the Purchase of Attendance Credit (Netting Chapter 48 Funding). Michael Hancock seconded and the motion passed 7-0.

Governance Team (Board and Superintendent) Team Building and Self-Assessment -Team of Eight Training – Kay Douglas from the Texas Association of School Boards assisted the group in their annual Team of Eight Training.

Adjournment – Grant Gutierrez moved the meeting adjourned at 9:15 p.m. With a second from Michael Hancock, the meeting was adjourned.