

**School Board Meeting:**

**May 24, 2021**

**Subject:**

**Policy 715 – Post-Issuance  
Debt Compliance**

**Presenter:**

**Gary Kawlewski, Director  
Finance and Operations**

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**SUGGESTED SCHOOL BOARD ACTION:**

Final Reading – Recommend approval

**DESCRIPTION:**

**First Reading of a New Policy**

The following new policy is being presented to the School Board for final reading:

- Policy # 715 – Post-Issuance Debt Compliance
  - This policy will help to ensure that all debt obligations will follow all applicable federal regulations. This policy may be amended, as necessary, in the future.
  - The Internal Revenue Service (IRS) is responsible for enforcing compliance with the Internal Revenue Code (the “Code”) and regulations promulgated thereunder (“Treasury Regulations”) governing certain obligations (for example: tax-exempt obligations, Build America Bonds, Recovery Zone Development Bonds and various “Tax Credit” Bonds). The IRS encourages issuers and beneficiaries of these obligations to adopt and implement a post-issuance debt compliance policy and procedures to safeguard against post-issuance violations.

No revisions have been suggested since the first reading.

**ATTACHMENTS:**

- Policy 715