

***Collin County Community College District Board of Trustees***

2015-12-4

December 15, 2015

Kenneth Lynn

Acting District Vice President of Administration/CFO

**TITLE:** Report Out of the Budget and Finance Committee and Approval of a Resolution Calling for the Redemption and Defeasance of Certain of the District's Limited Tax Improvement Bonds, Series 2006

**DISCUSSION:** At its meeting of June 23, 2015, Item 2015-6-2-3, the Board of Trustees unanimously approved the cash defeasance option to pay off the Limited Tax Improvement Bonds, Series 2006, in February 2016. Further, the Board of Trustees agreed to review the June 2015 action at its meeting in December 2015. Chairman of the Budget and Finance Committee will report the committee's recommendation regarding this item coming out of its meeting held prior to the regular meeting on December 15, 2015. The resolution calling for the redemption and defeasance of the District's Limited Tax Improvement Bonds, Series 2006, is presented for the board's review and approval.

**DISTRICT PRESIDENT'S RECOMMENDATION:** The District President recommends approval of the resolution calling for the redemption and defeasance of certain of the District's Limited Tax Improvement Bonds, Series 2006.

**SUGGESTED MOTION:** "Mr. Chairman, I make a motion that the Board of Trustees of Collin County Community College District approves the resolution calling for the redemption and defeasance of certain of the District's Limited Tax Improvement Bonds, Series 2006."