

Collin County Community College District Board of Trustees

2020-08-1-4

August 4, 2020

Resource: Melissa Irby
Chief Financial Officer

AGENDA ITEM: Report Out of the Finance and Audit Committee and Consideration of Approval of a Resolution Calling for the Redemption and Defeasance of the District's Remaining Limited Tax Refunding Bonds, Series 2010

DISCUSSION: The District's Limited Tax Refunding Bonds, Series 2010 bonds mature on August 15th in each of the years 2021 through 2023, in the aggregated principal amount of \$7,000,000. Cash defeasance of the bonds will save \$548,550 in future interest payments.

DISTRICT PRESIDENT'S RECOMMENDATION: The District President recommends approval of the resolution calling for the redemption and defeasance of the District's Remaining Limited Tax Refunding Bonds, Series 2010.

SUGGESTED MOTION: This item comes as a motion and second out of committee. A suggested motion would be, "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 the District's Remaining Limited Tax Refunding Bonds, Series 2010."