

The Board of Trustees of Denton Independent School District, State of Texas, met in a regular meeting at the Denton ISD Central Services building, 1307 N. Locust St., Denton, Texas, on Tuesday, January 24, 2012 at 6:02 PM. The meeting was called to order by president Mia Price who announced that a quorum was present.

Board Members Present: Alexander, Harris, Price, Ramsey, Rodriguez, Smith, and Stafford

Board Members Absent:

Arrived Late:

Left Early:

School Personnel Present: Braswell, Wilson, Mattingly, Stripling, Monschke, Stephens, Cox and Stevenson.

Others: Brittany Tabor, *Denton Record Chronicle*; DEA; Randy Stout, Attorney; citizens, staff, and students.

Pledges: The pledges to the flags were led by L.A. Nelson Elementary school students.

Presentations/ Recognitions The Texas Association of School Boards designates January as School Board Recognition Month. Its goal is to build awareness of the crucial role the board of trustees play in our community and other school districts across the state. This year's theme is "*Helping our Kids Shine!*" Students from the ATC Advertising Design class and LA Nelson students presented the board with a book of appreciation and beautiful handcrafted wooden boxes made by the ATC Architectural Design class.

The Texas Education Agency recognized 28 schools in Denton ISD for their significant gains on different portions of the Texas Assessment of Knowledge and Skills test and other accountability areas with Gold Performance Acknowledgments. The 28 recognized schools included 18 elementary and 10 secondary schools that received at least one GPA, which the TEA uses to annually recognize the state's highest performing schools, on the TAKS test. The following schools received Gold Performance Acknowledgement by the TEA for the 2010-11 school year.

**The secondary schools include:**

**Denton High School** – Commended Performance: Social Studies; **Guyer High School** – Attendance Rate, College Ready Graduates, Commended Performance: Social Studies; **Fred Moore High School** – Commended Performance: Social Studies and Reading/English Language Arts; **Ryan High School** – Commended Performance: Social Studies; **Sparks Campus** –

Attendance Rate, Commended Performance: Social Studies; **Calhoun Middle School** – Commended Performance: Social Studies, Comparable Improvement: Reading; **Crownover Middle School** – Attendance Rate, Commended Performance: Social Studies and English/Language Arts; **Harpool Middle School** – Commended Performance: Writing; Comparable Improvement: Reading; **McMath Middle School** – Attendance Rate, Commended Performance: Social Studies; **Navo Middle School** – Comparable Improvement: Math.

**The elementary schools include:**

**Blanton Elementary School** – Commended Performance: Reading/English Language Arts, Science and Writing; **Borman Elementary School** – Commended Performance: Science; Comparable Improvement: Reading and Math; **Evers Park Elementary School** – Comparable Improvement: Reading; **Hawk Elementary School** – Commended Performance: Reading/English Language Arts, Math, Science and Writing; Comparable Improvement: Reading/English Language Arts; **Hodge Elementary School** – Commended Performance: Math and Science; **Houston Elementary School** – Commended Performance: Reading/English language Arts, Math and Writing, Comparable Improvement: Reading; **McNair Elementary School** – Commended Performance: Science and Writing; Comparable Improvement: Reading; **Nelson Elementary School** – Commended Performance: Reading/English Language Arts, Writing and Science; Comparable Improvement: Reading and Math; **Paloma Creek Elementary School** – Commended Performance: Reading/English Language Arts, Math, Science and Writing; Comparable Improvement: Math; **Pecan Creek Elementary School** – Commended Performance: Reading/English Language Arts, Math and Science; Comparable Improvement: Reading; **Providence Elementary School** – Commended Performance: Math and Science; Comparable Improvement: Reading; **E.P. Rayzor Elementary School** – Commended Performance: Reading/English Language Arts, Math, Science and Writing, Comparable Improvement: Math; **Newton Rayzor Elementary School** – Commended Performance: Writing; **Rivera Elementary School** – Commended Performance: Science; Comparable Improvement: Reading and Math; **W.S. Ryan Elementary School** – Attendance, Commended Performance: Science; **Savannah Elementary School** – Commended Performance: Science; **Stephens Elementary School** – Commended Performance: Science and Writing; Comparable Improvement: Reading and Math; **Wilson Elementary School** – Commended Performance: Reading/English Language Arts, Math, Science and Writing.

1<sup>st</sup> Open Forum      No one wished to speak.

Overview of the 2012 Bond Sale      Bill Gumbert, BOSCO, Inc. Managing Director provided the Board with an overview of a preliminary financing plan for the proposed \$40.0 Million Bond Sale from 2007 Bond Program and Refunding Program. In January

2008, the District completed the initial bond sale from the 2007 Bond Program and \$116,745,000 of bonds remain to be sold. Upon the sale of the proposed \$40,000,000 bond sale, the District will have \$76,745,000 of bonds remaining to be sold. Fixed interest rates have been volatile and are currently at historical lows. Interest rates for bonds with an interest rate period of 5-years are 1.81% below the 10-year average and are at historical lows. Since 1999 variable rates have averaged 2.01% and fixed rates have averaged 4.78%. Currently, the difference between variable rates and fixed rates is historically wide, making shorter-term interest rates attractive to include within the District's financing plan. Based upon prevailing market conditions and the historically low short-term interest rates, Mr. Gumbert recommends the District sell \$40.0 million of Variable Rate Put Bonds with an initial "5-Year Term." Based upon current municipal interest rates, the Denton ISD has an opportunity to reduce its interest cost by refunding a portion of its existing bonds at a lower interest rate with a total debt service savings of \$16,432,625.00. Upon completion of the \$40.0 million bond sale and anticipated Refunding Program, the District will have the current capacity to issue approximately \$28.25 million of additional bonds and maintain a 49.0 cent I&S tax rate.

This item was for information only. No action is required.

Discussion of Budget for 2011-2012

Debbie Monschke discussed the 2011-2012 Budget as it relates to a proposed replacement cycle for transportation and technology equipment. Mrs. Monschke presented a proposal to appropriate \$1.5 million each for technology and transportation upgrades from the 2011-12 budget. The funds would allow the replacement up to 2,000 computers for teachers that were originally purchased with 2007 bond funds. The transportation upgrades would include the addition up to 15 new buses and the addition of air conditioning to a portion of the current fleet. Aaron Robbins, Director of Transportation, said the initial cost of adding air conditioning to current buses would save the district money in charter bus rental for long-distance trips.

This item was for information only. No action is required.

Discussion of Budget for 2012-2013

Mrs. Monschke also outlined the preliminary budget for the 2012-13 school year, which is estimated at \$195.1 million. The budget includes an estimated additional \$2.86 million for staffing in anticipation of student growth and the initial staffing for middle school No. 7, which is scheduled to open in 2013-14. The district is also working on a salary plan which includes an increase.

This item was for information only. No action is required.

2<sup>nd</sup> Open Forum

No one wished to speak.

- Consent Agenda      Motion by Curtis Ramsey and seconded by Glenna Harris
- To approve (the minutes of the November 17, 2011, December 8, 2011, January 10, 2012 board meetings; personnel matters and personnel leaves and absences; Budget Amendments as of January 24, 2012; Investment Report as of December 31, 2011; Approval of travel to a Non-State-Sanctioned Activity, Out-of-State for Ryan High School Band to travel to the Winter Park Music Festival in Winter Park, Colorado, April 12-15, 2012; Approval for Travel to a Non-State-Sanctioned Activity, In-State Harpool Middle School Band and Orchestra to travel to the PEAK Music Festival and Schlitterbahn Water Park in New Braunfels, Texas, May 25, 2012.
- The motion passed unanimously of Board members present and voting.
- Consider                      Motion by Jim Alexander and seconded by Charles Stafford  
Approval of  
High School                  To approve the 2012-2013 High School Course Catalog and Planning Guide.  
Course Selection  
Guide                          The motion passed unanimously of Board members present and voting.
- Consider                      Motion by Jim Alexander and seconded by Glenna Harris  
Approval of  
TASB Update                To approve on first reading the adoption of TASB Update 92 local policies,  
92-1<sup>st</sup> Reading              DFFA (Local) Reduction in Force, Financial Exigency and DFFB (Local)  
Reduction in Force, Program Change and the deletion of DFF (Local)  
Termination of Employment: Reduction in Force.
- The motion passed unanimously of Board members present and voting.
- Consider                      Motion by Glenna Harris and seconded by Rudy Rodriguez  
Approval of  
Order of Trustee            To approve the Order of Election to be held on May 12, 2012.  
Election for May  
12, 2012                      The motion passed unanimously of Board members present and voting.
- Consider and                Motion by Glenna Harris and seconded by Jeanetta Smith  
take action on an  
order authorizing  
the issuance of  
Denton  
Independent                To approve of the Order Authorizing the Issuance of the Denton Independent  
School District              School District Unlimited Tax Refunding Bonds, Series 2012-B with the  
Unlimited Tax                following parameters:  
Refunding  
Bonds;                        1. The District achieves at a present value debt service savings of at  
least 5%, net of any District cash contribution.  
2. A maximum of \$104,234,783.30 (principal amount) of the Series  
2012-B Bonds may be issued.  
3. The interest rate (Federal arbitrage yield) on the Series 2012-B  
Bonds cannot exceed 4.00%

4. The final maturity of the Series 2012-B Bonds may not exceed August 15, 2033 – the same final maturity as the Bonds to be refunded
5. The refunding program is completed prior to January 15, 2013.

The motion passed unanimously of Board members present and voting.

Consider and take action on an order authorizing the issuance of Denton Independent School district Unlimited Tax School Building Bonds;

Motion by Rudy Rodriguez and seconded by Jim Alexander

To approve of the Order Authorizing the Issuance of the Denton Independent School District Unlimited Tax School Building Bonds, Series 2012-A with the following parameters:

6. A maximum of \$40,000,000 (principal amount) may be issued.
7. The initial interest rate on the Series 2012-A Bonds does not exceed the highest lawful rate
8. The final maturity of the Series 2012-A Bonds may not exceed 30-years
9. The District must receive the proceeds from the sale of the Series 2012-A Bonds on or prior to July 15, 2012.

The motion passed unanimously of Board members present and voting.

3<sup>rd</sup> Open Forum

No one wished to speak

Closed Meeting

The Board convened into Closed Session at 7:40 pm

Open Meeting

The Board reconvened into Open Session at 9:33 pm

Motion by Charles Stafford and seconded by Curtis Ramsey

To approve of the offer of a three-year contract to Dr. Ray Braswell.

The motion passed unanimously of Board members present and voting.

Adjournment:

The meeting adjourned at 10:03 pm.

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President

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Secretary