

Browning Public Schools  
**Board Agenda Request**  
Meeting to Be Held: 1/30/2019



---

**Recognition:**    Students                       Staff                       Parents  
**Information:**    Building Report                       Old Business                       Superintendent's Report  
**Action:**    Resignation                       Hiring                       Contract Service Agreements  
                     Travel Out-of-State                       Travel In State                       Approvals  
                     Termination                       Legal Matters                       Other:  
This action request pertains to    Elementary (only)                       High School/District Wide

---

**Date:**   1/30/2019

**To:**   **Browning School Board**  
            Members

**From:**   Corrina Guardipee-Hall ED.S.  
**Title:**   Superintendent

**Subject:** **Tax Credit option**

**Description:** At the facilities meeting the board by consensus approved Dougherty @ Company LLC as a placement agent for the proposed Browning Middle School Remodel and the Browning High School Sportsplex (the financing). We are officially asking for this to be board approved. He had outstanding recommendations from another district that went this route and used his company to pursue a tax credit option in the past.

**Financial Impact:** 0

**Funding Source (Budget/grant, etc.):** LPW will pay the upfront costs

**Attachment(s):** Letter

**Approval:** Superintendent's Office/Finance/Personnel as applicable (Initial) \_\_\_\_\_

**Comments:** \_\_\_\_\_

---

**Board Action:**    N/A (Info)     Approved     Denied     Tabled to: \_\_\_\_\_

# DOUGHERTY & COMPANY LLC

January 9, 2019

Ms. Corrina Guardipee-Hall, Ed.S.  
Superintendent  
Browning Public School District No. 9  
P.O. Box 610  
Browning, MT 59417

Dear Ms. Guardipee-Hall:

Browning Public School District No. 9 is aware of the "Municipal Advisor Rule" of the Securities and Exchange Commission (effective July 1, 2014) and the underwriter exclusion from the definition of "municipal advisor" for a firm serving as an underwriter for a particular issuance of municipal securities.

Browning Public School District No. 9 wishes to engage Dougherty & Company LLC ("Dougherty") as the placement agent for the proposed Browning Middle School Remodel and the Browning High School Sportsplex (the "Financing") that Browning Public School District No. 9 is currently considering. As a placement agent, Dougherty may provide advice to Browning Public School District No. 9 on the structure, timing, terms, and other similar matters concerning the Financing. Included in this role is providing advice on the proposed New Markets Tax Credits transaction being contemplate by the District.

It is Browning Public School District No. 9's present intention that Dougherty privately place any proposed Financing, subject to satisfaction of applicable procurement laws, formal approval by Browning Public School District No. 9, finalizing the structure of the Financing and the execution of a mutually agreed upon financing agreement. While Browning Public School District No. 9 presently engages Dougherty as the placement agent for any Financing, this letter of intent is preliminary in nature. It is nonbinding and may be terminated by either Browning Public School District No. 9 or Dougherty. Furthermore, this letter of intent does not restrict Browning Public School District No. 9 from entering into the proposed or any other municipal securities transaction with any other placement agents or selecting an underwriting syndicate that does not include Dougherty.

Sincerely,

DOUGHERTY & COMPANY LLC

Jeffrey D. Seidel  
Senior Vice President

Acknowledged by:

  
Browning Public School District No. 9