

## **AGENDA**

Board of Education Special Meeting  
Independent School District No. 110  
Waconia, Minnesota  
June 26, 2017 - 7:00 PM  
ESC

### **1. CALL TO ORDER, ADOPTION OF AGENDA, and NOTATION OF MEMBERS IN ATTENDANCE**

Presenter: Brian Rothstein

### **2. ANNOUNCEMENTS, ACKNOWLEDGEMENTS, AND CORRESPONDENCE**

### **3. PUBLIC COMMENTS RELATED TO AGENDA ITEMS**

### **4. ACTION ITEMS**

#### **A. Approval of Review & Comment Document for Submittal to MDE**

The Review and Comment document details the affected properties that are part of the overall parking lot renovation and development project that the district is undertaking. The Review & Comment is required as this project has exceeded \$2,000,000 and will result in a tax increase.

Presenter: Todd Swanson

#### **B. SY17-18 Preliminary Budget**

1. PUBLIC HEARING ON CONSIDERATION AND APPROVAL OF PROPERTY TAX ABATEMENT – This public hearing is required by law to provide input to the public on the projects to be financed through the abatement process, the property parcels affected by the abatement process and the tax impact of the abatement levy.

#### **C. RESOLUTION RELATING TO PROPERTY TAX ABATEMENT FOR PARKING LOT RECONSTRUCTION PROJECTS; GRANTING THE ABATEMENT (Roll Call Vote)**

This is the board's formal action approving the list of properties affected by the abatement project, the total abatement amount and the projects to be completed with the abatement proceeds.

Presenter: Todd Swanson

#### **D. RESOLUTION AUTHORIZING ISSUANCE AND SALE OF \$5,100,000 GENERAL OBLIGATION TAX ABATEMENT BONDS, SERIES 2017B (Roll Call Vote)**

This resolution sets the amount of bonds to be issued, the purpose for the proceeds, and sets the term of sale including the date, the bidding parameters and the date funds will be available to the district.

Presenter: Todd Swanson

#### **E. RESOLUTION RELATING TO THE FINANCING OF A PROPOSED PROJECT TO BE UNDERTAKEN BY THE SCHOOL DISTRICT; ESTABLISHING COMPLIANCE WITH REIMBURSEMENT BOND REGULATIONS UNDER THE INTERNAL REVENUE CODE (Roll Call Vote)**

This resolution provides some protection to the district in the event bills related to this project (the abatement project) come in more than 60 days prior to funds being received and ensures that the district is meeting IRS regulations with regard to reimbursement of district funds from these proceeds.

Presenter: Todd Swanson

#### **F. RESOLUTION RELATING TO GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS, SERIES 2017C; STATING OFFICIAL INTENT TO PROCEED WITH AND AUTHORIZING THE ISSUANCE AND SALE THEREOF AND PROVIDING FOR CREDIT ENHANCEMENT WITH RESPECT THERETO (Roll Call Vote)**

This resolution makes official the intent of the district to issue GO Facilities Maintenance bonds to finance repairs and renovation on existing school district facilities. The resolution directs the district to provide Public Notice of the projects and the proceeds to be used to pay for them as well as sets the term of sale including the date, the bidding parameters and the date funds will be available to the district.

The resolution directs the district to provide public notification of the projects and the proceeds to be used to finance said facilities maintenance projects. See notice for publication in next week's paper.

Presenter: Todd Swanson

G. RESOLUTION RELATING TO THE FINANCING OF A PROPOSED PROJECT TO BE UNDERTAKEN BY THE SCHOOL DISTRICT; ESTABLISHING COMPLIANCE WITH REIMBURSEMENT BOND REGULATIONS UNDER THE INTERNAL REVENUE CODE (Roll Call Vote)

This resolution provides some protection to the district in the event bills related to this project (the facilities maintenance project) come in more than 60 days prior to funds being received and ensures that the district is meeting IRS regulations with regard to reimbursement of district funds from these proceeds.

Presenter: Todd Swanson

**5. DISCUSSION ITEMS**

**6. ADJOURNMENT**