

ISD 110 School Board Regular Meeting

Monday, February 26, 2024 7:00 PM

Waconia City Hall, 201 S Vine Street, Waconia, MN 55387

- | | |
|--|---|
| 1. CALL TO ORDER, ADOPTION OF AGENDA, and NOTATION OF MEMBERS IN ATTENDANCE, and PLEDGE OF ALLEGIANCE | Presenter: Chair Geller |
| 2. ANNOUNCEMENTS, ACKNOWLEDGMENTS, AND CORRESPONDENCE | Presenter: Chair Geller |
| 2.A. Minnesota School Board Recognition Month | Presenter: Superintendent Brian Gersich, Ed.D. |
| 2.B. Upcoming Meetings: | |
| 3. PUBLIC COMMENT | |
| 4. MINUTES OF PREVIOUS MEETING | |

ISD 110 School Board Regular Meeting
Monday, January 29, 2024 7:00 PM

Waconia City Hall
201 S Vine Street
Waconia, MN 55387

Agenda

1. CALL TO ORDER, ADOPTION OF AGENDA, and NOTATION OF MEMBERS IN ATTENDANCE, and PLEDGE OF ALLEGIANCE

Presenter: Chair Geller

Members present: Geller, DeBoer, Bergstrom, Amott, Kelzer-Breeden, Hagen, Myers
Members absent: None

Call to order by Chair Geller at 7:00 PM
Motion by Bergstrom to adopt agenda
DeBoer second
All in favor
Motion carried

2. ANNOUNCEMENTS, ACKNOWLEDGMENTS, AND CORRESPONDENCE

Presenter: Chair Geller

2.A. Upcoming Meetings:

3. PUBLIC COMMENT

4. MINUTES OF PREVIOUS MEETING

5. CONSENT AGENDA

Presenter: Chair Geller

Motion by DeBoer to approve Consent Agenda
Kelzer-Breeden second
All in favor
Motion carried

5.A. Bills and Wire Transfers

Presenter: Ra Chhoth, Director of Finance and Operations

5.B. Human Resource Items:

Presenter: Dr. Enid Schonewise, Director of Human Resources

Employment

Fischetto, Patrick Replacement	Custodial Cleaner 8 Hours/Day; 260 Days	ESC
Weinzierl, Cara Replacement	Educational Assistant (SPED) 6.5 Hours/Day, 175 Days	WMS

Employee Status Changes

Jaede, Laura, Extending Interim Early Childhood Program Supervisor position in 23-24 at Comm Ed

Pauly, Marnie, from Substitute Assistant Principal to Interim Assistant Principal at WMS

Norman, Christine, from Educational Assistant (SPED) to ASD Teacher at WMS for the remainder of the 23-24 school year

Leaves of Absence

Hackman, Lindsay, Wildcat Preschool Teacher at ESC

Holt-Olson, Amanda, Assistant Head Cook at WMS

Koglin, Hannah, Special Education Teacher at WHS

Kuphal, Brooke, English/Language Arts Teacher at WHS

Lawson, Audra, Health Education/PE Teacher at WHS

Litfin, Vicki, Nutritional Assistant at BV

Mathwig, Andrea, Wildcat Preschool Teacher at ESC

Retirements/Resignations/Terminations

Bauernfeind, Melissa, Educational Assistant (Special Education) at SV

Dobratz, Paul, Custodial Cleaner at ESC

Kenyi, Edna, Custodial Cleaner at WMS

Pacyna, Taylor, Kindergarten Teacher at BV

Student Teaching Agreement with Alexandria Technical & Community College's Speech Language Pathology Assistant (SLPA) Program

Receipts of Donation

6. REPORTS

6.A. Student Representative Report

Presenter: Stella Atkinson and Jayden Kisner

6.B. Administrative Presentation: Waconia Middle School WEB Program

Presenter: Shane Clausen- Principal, Patti Galindo- WEB Advisor/Counselor, Jamie Hise- WEB Advisor/Dean of Students, Davis Hackler- 8th Grade WEB Leader, Flannery Kropf- 8th Grade WEB Leader

6.C. Finance Report

Presenter: Ra Chhoth, Director of Finance and Operations

7. ACTION ITEMS

7.A. Approve SY 23-24 Revised Budget

Presenter: Ra Chhoth, Director of Finance & Operations

Motion by DeBoer to approve SY 23-24 Revised Budget

Amott second

All in favor

Motion carried

7.B. Approve Statutory Operating Debt (S.O.D.) Plan

Presenter: Ra Chhoth, Director of Finance & Operations

Motion by DeBoer to approve Statutory Operating Debt (S.O.D.) Plan

Myers second

All in favor

Motion carried

7.C. Bond Sale

Presenter: Ra Chhoth, Director of Finance & Operations

7.C.1. Public Hearing

Motion by DeBoer to adopt Resolution Relating To Proposed Property Tax Abatement For Parking Lot Construction Projects And Granting The Abatement; Relating To \$6,350,000 General Obligation Facilities Maintenance And Tax Abatement Bonds, Series 2024a; Authorizing The Issuance And Authorizing The Superintendent Or Director Of Finance & Operations And Any Board Officer To Award The Sale Thereof And To Take Such Action And Execute All Documents Necessary To Accomplish Said Award And Sale; Authorizing The Issuance And Sale Thereof And Providing For Credit Enhancement With Respect Thereto

Amott second

Roll Call Vote taken

All in favor

Motion carried

7.D. Second Read Board Policies

Motion by DeBoer to approve Second Read Board Policies

Myers second

All in favor

Motion carried

7.D.1. 506 Student Discipline

Presenter: Brian Gersich, Superintendent

7.D.2. 710 Extra Curricular Transportation

Presenter: Ra Chhoth, Director of Finance & Operations

7.D.3. 721 Uniform Grant Guidance Policy Regarding Federal Revenue Sources

Presenter: Ra Chhoth, Director of Finance & Operations

7.D.4. 806 Crisis Management

Presenter: Matt Thomas, Director of Communications and Dr. Enid Schonewise, Director of Human Resources

8. DISCUSSION ITEMS none

9. BOARD COMMITTEE REPORTS

9.A. Self-Governance & Superintendent Relations Committee

9.B. Finance & Facilities Committee

9.C. Policy & Advocacy Committee

- 9.D. Schools for Equity in Education (SEE) Representative
- 9.E. Southwest Metro Intermediate District 288 Representative
- 9.F. MSHSL Representative
- 9.G. Special Education Advisory Council Representative
- 9.H. Community Education Advisory Council Representative
- 9.I. Teaching & Learning Advisory Council Representative
- 9.J. City of Waconia Liaison

10. ENTER CLOSED MEETING RE: Labor Negotiation Strategy

Motion by Amott to move into closed session

Kelzer-Breeden second

All in favor

Motion carried

8:05 PM

11. ADJOURNMENT

Motion by DeBoer to adjourn

Amott second

All in favor

Motion carried

Meeting adjourned at 8:53 PM

5. **CONSENT AGENDA**

Presenter: Chair
Geller

5.A. Bills and Wire Transfers

Presenter: Ra Chhoth,
Director of Finance
and Operations

CHECK NUMBER	VENDOR	CHECK DATE	CHE TYP	POST AMOUNT	MONTH
610666	BISSONETTE, ROBERT	01/24/2024	R	89.00	January
610667	APPLE INC	01/25/2024	R	7.99	January
610668	AUDIO LOGIC SYSTEMS	01/25/2024	R	2,312.70	January
610669	AUGUST ASH INCORPORATED	01/25/2024	R	3,825.00	January
610670	AVIBEN	01/25/2024	R	553.57	January
610671	BACH, MATTHEW	01/25/2024	R	207.00	January
610672	BEHRENS, CHARLES	01/25/2024	R	60.00	January
610673	BERGERON, JASON	01/25/2024	R	177.00	January
610674	BIO CORPORATION	01/25/2024	R	991.50	January
610675	BSN SPORTS LLC	01/25/2024	R	1,799.06	January
610676	BURAU, DREW	01/25/2024	R	20.00	January
610677	CATALYST SOURCING SOLUTIONS	01/25/2024	R	3,549.99	January
610678	CURFMAN TRUCKING & REPAIR, INC	01/25/2024	R	1,950.00	January
610679	CURTIS, MELISSA	01/25/2024	R	1,138.00	January
610680	DUBAY, MALIA	01/25/2024	R	40.00	January
610681	GLASER, LANE	01/25/2024	R	342.00	January
610682	GRAINGER	01/25/2024	R	782.64	January
610683	GREAT LAKES COCA-COLA DIST	01/25/2024	R	1,921.83	January
610684	KKC TAE KWON DO	01/25/2024	R	831.60	January
610685	HAMMER SPORTS LLC	01/25/2024	R	494.00	January
610686	HENKE, COLTON	01/25/2024	R	40.00	January
610687	HEROLD, JONAH	01/25/2024	R	40.00	January
610688	HIGH POINT NETWORKS, LLC	01/25/2024	R	5,502.65	January
610689	HOMETOWN BANK	01/25/2024	R	20,000.00	January
610690	INDIANHEAD FS DISTRIBUTOR, INC	01/25/2024	R	17,765.64	January
610691	IRONDALE BAND BOOSTERS	01/25/2024	R	125.00	January
610692	JOSTENS	01/25/2024	R	698.18	January
610693	KULLY SUPPLY COMPANY	01/25/2024	R	314.90	January
610694	LITCHFIELD MIDDLE SCHOOL	01/25/2024	R	75.00	January
610695	MACKENTHUN'S FINE FOODS	01/25/2024	R	2,224.55	January
610696	MCNABB, LANDON	01/25/2024	R	60.00	January
610697	MEI TOTAL ELEVATOR SOLUTIONS	01/25/2024	R	753.33	January
610698	MSHSL	01/25/2024	R	75.00	January
610699	NAHAN, SHELLY	01/25/2024	R	672.00	January
610700	NORTHFIELD FOUNDRY & MACHINE	01/25/2024	R	500.00	January
610701	OCCUPATIONAL HLTH CNTRS MN PC	01/25/2024	R	294.00	January
610702	PARTS CITY WACONIA	01/25/2024	R	83.64	January
610703	PERFORMANCE FOODSERVICE	01/25/2024	R	3,237.84	January
610704	PLANSOURCE BENEFITS ADMIN INC	01/25/2024	R	3,065.26	January
610705	RABE, CALEB	01/25/2024	R	60.00	January
610706	RECTECH OUTDOOR SOLUTIONS LLC	01/25/2024	R	34.95	January
610707	REGENTS OF THE U OF MN	01/25/2024	R	1,140.00	January
610708	RK PHOTOGRAPHY	01/25/2024	R	106.00	January
610709	ROTHSTEIN, NOLAN	01/25/2024	R	60.00	January
610710	SCAN AIR FILTER, INC	01/25/2024	R	5,628.78	January
610711	SECURITY BANK & TRUST CO	01/25/2024	R	216,445.35	January
610712	SQUIRES,WALDSPURGER & MACE PA	01/25/2024	R	5,939.13	January
610713	STAPLES ADVANTAGE	01/25/2024	R	428.19	January
610714	STEP SAVER, INC	01/25/2024	R	197.75	January
610715	TERRAFORM PHOENIX II ARCADIA	01/25/2024	R	94.31	January
610716	THIELMAN, JEFF	01/25/2024	R	64.00	January
610717	THREE RIVERS PARK DISTRICT	01/25/2024	R	564.00	January
610718	TOTAL MECHANICAL SERVICES INC.	01/25/2024	R	1,916.25	January
610719	TRIO SUPPLY COMPANY	01/25/2024	R	813.34	January
610720	TURNER & TURNER LLC	01/25/2024	R	272.00	January
610721	WEX BANK	01/25/2024	R	472.07	January

CHECK NUMBER	VENDOR	CHECK DATE	CHE TYP	POST AMOUNT	MONTH
610722	WINDSPERGER, LEE	01/25/2024	R	250.00	January
610723	WINSTED SOLAR LLC	01/25/2024	R	1,975.44	January
610724	WORTZ, NOELLE	01/25/2024	R	40.00	January
610725	WORTZ, TYLER	01/25/2024	R	307.20	January
610726	WYATT, COLTON	01/25/2024	R	100.00	January
610727	HOLIDAY INN EXPRESS - JANESVIL	01/25/2024	R	5,353.50	January
610728	EYE MED-FIDELITY SECURITY LIFE	01/31/2024	R	1,969.06	January
610729	NCPERS GROUP LIFE INS	01/31/2024	R	96.00	January
610730	SCHOOL SERVICE EMPLOYEES	01/31/2024	R	949.16	January
610731	WACONIA EDUCATION ASSOCIATION	01/31/2024	R	11,968.49	January
610732	AMAZON CAPITAL SERVICES	01/30/2024	R	6,923.16	January
610733	KOCH SCHOOL BUS SERVICE, INC	01/30/2024	R	350,517.80	January
610734	SPECIAL OLYMPICS OF MN	02/02/2024	R	6,717.57	February
610735	ABRAHAMSON, TOM	02/02/2024	R	194.00	February
610736	AGPARTS WORLDWIDE, INC.	02/02/2024	R	175.00	February
610737	BACH, MATTHEW	02/02/2024	R	48.00	February
610738	BEHRENS, CHARLES	02/02/2024	R	40.00	February
610739	BETTENDORF HIGH SCHOOL	02/02/2024	R	600.00	February
610740	BIG WEST	02/02/2024	R	6,030.00	February
610741	BONNER, ERIC	02/02/2024	R	89.00	February
610742	BURNSVILLE ATHLETIC CLUB	02/02/2024	R	500.00	February
610743	CANON FINANCIAL SERVICES INC	02/02/2024	R	890.18	February
610744	CAPITAL ONE TRADE CREDIT	02/02/2024	R	227.54	February
610745	CARLSON, ETHAN	02/02/2024	R	40.00	February
610746	CARROLL, JAMES	02/02/2024	R	177.00	February
610747	CD PRODUCTS INC	02/02/2024	R	496.00	February
610748	CMERDC	02/02/2024	R	175.00	February
610749	COLEMAN, TAMMIE	02/02/2024	R	96.00	February
610750	COREMARK METALS	02/02/2024	R	4,443.30	February
610751	DANNER, NOAH	02/02/2024	R	105.00	February
610752	DRENNAN, CHRIS	02/02/2024	R	89.00	February
610753	DUBAY, MALIA	02/02/2024	R	60.00	February
610754	DUBAY, SUNIL	02/02/2024	R	40.00	February
610755	ELLINGSON, JIM	02/02/2024	R	95.00	February
610756	FINNEGAN PLAYGROUND ADVENTURES	02/02/2024	R	6,289.00	February
610758	GEARMAN, MICHAEL	02/02/2024	R	89.00	February
610759	GRAINGER	02/02/2024	R	113.09	February
610760	GRALAPP, CRAIG	02/02/2024	R	230.00	February
610761	GROVE, TYLER	02/02/2024	R	97.00	February
610762	H&B SPECIALIZED PRODUCTS	02/02/2024	R	1,604.00	February
610763	HAMMER SPORTS LLC	02/02/2024	R	355.00	February
610764	HAWKINSON, NICHOLAS	02/02/2024	R	125.00	February
610765	HILLYARD/HUTCHINSON	02/02/2024	R	10,206.15	February
610767	HOLTON ELECTRIC CONTRACTORS	02/02/2024	R	1,292.06	February
610768	HONNOLD, MARK	02/02/2024	R	136.00	February
610769	IEA, INC	02/02/2024	R	1,015.36	February
610770	INDIANHEAD FS DISTRIBUTOR, INC	02/02/2024	R	41,513.81	February
610771	INNOVATIVE OFFICE SOLUTIONS LL	02/02/2024	R	150.23	February
610772	KELLY, JASON	02/02/2024	R	129.00	February
610773	KOCKELMAN, DEAN	02/02/2024	R	178.00	February
610774	KOSTE, BRIAN	02/02/2024	R	105.00	February
610775	LAGE, IAN	02/02/2024	R	60.00	February
610776	LAKEVILLE BASEBALL ASSOCIATION	02/02/2024	R	450.00	February
610777	LANGE, JEFF	02/02/2024	R	89.00	February
610778	LONNES, BECKIE	02/02/2024	R	287.07	February
610779	LUESSENHEIDE, RYAN	02/02/2024	R	89.00	February

CHECK NUMBER	VENDOR	CHECK DATE	CHE TYP	AMOUNT	POST MONTH
610780	MAGNATAG INC	02/02/2024	R	1,399.87	February
610781	MAJERUS, LONDON	02/02/2024	R	20.00	February
610782	MAKOWSKA, STEVE	02/02/2024	R	89.00	February
610783	MATTSON, RICHARD	02/02/2024	R	95.00	February
610784	MAWSECO 938	02/02/2024	R	9,565.44	February
610785	MCDONALD, TYSON	02/02/2024	R	40.00	February
610786	MCNABB, LONDON	02/02/2024	R	40.00	February
610787	MILLER, RHONDI	02/02/2024	R	96.00	February
610788	MN COMMUNITY ED ASSOC	02/02/2024	R	50.00	February
610789	MN DNR - OMB	02/02/2024	R	1,106.78	February
610790	MULDER, JOHN	02/02/2024	R	89.00	February
610791	NELSON, INGRID	02/02/2024	R	96.00	February
610792	NEXT LEVEL BASEBALL LLC	02/02/2024	R	1,000.00	February
610793	OFFICE OF MNIT SERVICES	02/02/2024	R	29.40	February
610794	ORIENTAL TRADING/FUN EXPRESS	02/02/2024	R	226.60	February
610795	PARPART, NATE	02/02/2024	R	89.00	February
610796	PODRATZ, JERRY	02/02/2024	R	105.00	February
610797	PREP TIME PRINTING	02/02/2024	R	220.00	February
610798	PRIOR LAKE HIGH SCHOOL	02/02/2024	R	133.00	February
610799	RABE, CALEB	02/02/2024	R	100.00	February
610800	RACH, PATRICK	02/02/2024	R	89.00	February
610801	REGION V	02/02/2024	R	696.25	February
610802	RENNEBERG HARDWOODS INC.	02/02/2024	R	1,110.00	February
610803	ROTARY CLUB OF WACONIA-WEST CA	02/02/2024	R	30.00	February
610804	ROTHSTEIN, NOLAN	02/02/2024	R	100.00	February
610805	SCHAEFER, EDWARD	02/02/2024	R	177.00	February
610806	SCHEFF, GREG	02/02/2024	R	89.00	February
610807	SCHLOUGH, OLIVER	02/02/2024	R	60.00	February
610808	SCHOLASTIC BOOK FAIRS-15	02/02/2024	R	1,803.35	February
610810	SCHUTTE, KURT	02/02/2024	R	80.00	February
610811	SELVEY, RICHARD	02/02/2024	R	48.00	February
610812	SONNEK, JONATHAN	02/02/2024	R	40.00	February
610813	SOUTHWEST METRO INTERMEDIATE D	02/02/2024	R	25,344.00	February
610814	STATE SUPPLY COMPANY	02/02/2024	R	379.55	February
610815	TRINITY LUTHERAN SCHOOL	02/02/2024	R	2,450.00	February
610816	TRIO SUPPLY COMPANY	02/02/2024	R	163.57	February
610817	UHL CO	02/02/2024	R	68,897.70	February
610819	WISNIEWSKI, HENRY	02/02/2024	R	40.00	February
610820	WITZEL, GAIL ANN	02/02/2024	R	95.00	February
610821	WORTZ, NOELLE	02/02/2024	R	60.00	February
610822	WYATT, COLTON	02/02/2024	R	80.00	February
610823	WYATT, KENNETH	02/02/2024	R	60.00	February
610824	YANKE, MICK	02/02/2024	R	89.00	February
610825	YETZER, SANDY	02/02/2024	R	150.00	February
610826	US POSTAL SERVICE	02/05/2024	R	1,655.83	February
610827	ADAMS PEST CONTROL CO INC	02/09/2024	R	436.80	February
610828	AFFINETY SOLUTIONS, INC	02/09/2024	R	710.00	February
610829	AGATE SR, DERRICK	02/09/2024	R	194.00	February
610830	ALPHA WIRELESS COMMUNICATIONS	02/09/2024	R	2,394.90	February
610831	APPLE INC	02/09/2024	R	99.98	February
610832	AVIBEN	02/09/2024	R	261.44	February
610833	CIOX HEALTH	02/09/2024	R	42.43	February
610834	CONTRACT PAPER GROUP, INC	02/09/2024	R	2,992.50	February
610835	EHS FIRST ROBOTICS	02/09/2024	R	322.00	February
610836	FLICEK, BRAD	02/09/2024	R	194.00	February
610837	GATEWAY MUSIC FESTIVALS & TOUR	02/09/2024	R	39,713.75	February

CHECK NUMBER	VENDOR	CHECK DATE	CHE TYP	AMOUNT	POST MONTH
610838	GOLD MEDAL MPLS ML55	02/09/2024	R	490.74	February
610839	HAMMER SPORTS LLC	02/09/2024	R	278.00	February
610840	INDIANHEAD FS DISTRIBUTOR, INC	02/09/2024	R	1,684.76	February
610841	INGCO INT'L INC	02/09/2024	R	141.92	February
610842	INNOVATIVE OFFICE SOLUTIONS LL	02/09/2024	R	91.77	February
610843	JORDAN HIGH SCHOOL	02/09/2024	R	126.00	February
610844	LAKESHIRTS ZEPHYR LLC	02/09/2024	R	4,192.65	February
610845	LARSEN, RICK	02/09/2024	R	177.00	February
610846	MINI BIFF LLC	02/09/2024	R	115.26	February
610847	NELSON PIANO SERVICE	02/09/2024	R	390.00	February
610848	NEW DOCUMENTS & LABELS, INC.	02/09/2024	R	213.52	February
610849	NEW DOMINION SCHOOL	02/09/2024	R	7,234.71	February
610850	NOVAK, JANICE	02/09/2024	R	20.00	February
610851	OCCUPATIONAL HLTH CNTRS MN PC	02/09/2024	R	294.00	February
610852	PARTS CITY WACONIA	02/09/2024	R	179.88	February
610853	SHERWIN-WILLIAMS CO	02/09/2024	R	467.10	February
610854	SHRED-N-GO INC	02/09/2024	R	178.00	February
610855	SOCIAL CLUB SIMPLE	02/09/2024	R	15.00	February
610856	STAPLES ADVANTAGE	02/09/2024	R	209.09	February
610857	SYMANITZ, DAVE	02/09/2024	R	129.00	February
610858	TRAINING ROOM, INC	02/09/2024	R	353.38	February
610859	TRIMARK MARLINN LLC	02/09/2024	R	226.00	February
610860	UNIVERSITY OF MN	02/09/2024	R	1,000.00	February
610861	WAYNE DAUWALTER PLUMBING	02/09/2024	R	1,800.00	February
610862	WESTERN PSYCHOLOGICAL SERVICES	02/09/2024	R	138.60	February
610863	WILSON LANGUAGE TRAINING CORP	02/09/2024	R	35.00	February
610864	WORTZ, TYLER	02/09/2024	R	537.60	February
610865	ZARNOTH BRUSH WORKS INC	02/09/2024	R	500.55	February
610866	WACONIA EDUCATION ASSOCIATION	02/15/2024	R	11,979.14	February
610867	529 DESIGNS	02/16/2024	R	3,475.00	February
610868	A & D SOLUTIONS LLC	02/16/2024	R	1,575.00	February
610869	A H HERMEL COMPANY	02/16/2024	R	812.21	February
610870	AMPION PBC	02/16/2024	R	6,200.36	February
610871	BACH, MATTHEW	02/16/2024	R	112.00	February
610872	BAKER, MICHAEL	02/16/2024	R	105.00	February
610873	BIFFS, INC	02/16/2024	R	196.00	February
610874	BISSONETTE, ROBERT	02/16/2024	R	214.00	February
610875	BJORKLUND COMPENSATION LLC	02/16/2024	R	300.00	February
610876	BLICK ART MATERIALS	02/16/2024	R	757.15	February
610877	BROUGH, ANTHONY	02/16/2024	R	96.00	February
610878	BSN SPORTS LLC	02/16/2024	R	1,996.21	February
610879	BUDNER, PETER	02/16/2024	R	105.00	February
610880	CITY OF WACONIA	02/16/2024	R	9,974.86	February
610881	COLEMAN, TAMMIE	02/16/2024	R	96.00	February
610882	COLONY PLAZA, INC	02/16/2024	R	309.80	February
610883	COOK, ANDREW	02/16/2024	R	125.00	February
610884	DIGITAL INS LLC	02/16/2024	R	1,640.00	February
610885	ELK RIVER YOUTH SOFTBALL ASSOC	02/16/2024	R	450.00	February
610886	ELLINGSON, JIM	02/16/2024	R	95.00	February
610887	ELSMORE SWIM SHOP	02/16/2024	R	790.00	February
610888	FLICEK, BRAD	02/16/2024	R	89.00	February
610889	FREY, DAVID	02/16/2024	R	177.00	February
610890	GAME ONE	02/16/2024	R	5,150.13	February
610891	GAUGHAN, JOSHUA	02/16/2024	R	80.00	February
610892	GERMAIN, MARK	02/16/2024	R	177.00	February
610893	GOPHER STATE ONE CALL, INC	02/16/2024	R	50.00	February

CHECK NUMBER	VENDOR	CHECK DATE	CHE TYP	AMOUNT	POST MONTH
610894	GRAINGER	02/16/2024	R	320.16	February
610895	GRAMS, RYAN	02/16/2024	R	89.00	February
610896	GRAY, ERIC	02/16/2024	R	89.00	February
610897	GREAT LAKES COCA-COLA DIST	02/16/2024	R	1,540.40	February
610898	HAAS, CASEY	02/16/2024	R	89.00	February
610899	HAMMER SPORTS LLC	02/16/2024	R	571.00	February
610900	HAYDEN, ADAM	02/16/2024	R	40.00	February
610901	HEALTH-E PRO	02/16/2024	R	10,362.00	February
610902	HELEN SOLAR LLC	02/16/2024	R	1,706.37	February
610903	HERZOG, JASON	02/16/2024	R	354.00	February
610904	HILLYARD/HUTCHINSON	02/16/2024	R	764.78	February
610905	HOLTON ELECTRIC CONTRACTORS	02/16/2024	R	128.00	February
610906	HONNOLD, MARK	02/16/2024	R	128.00	February
610907	INDIANHEAD FS DISTRIBUTOR, INC	02/16/2024	R	24,146.19	February
610908	INGCO INT'L INC	02/16/2024	R	355.89	February
610909	INNOVATIONAL WATER SOLUTIONS I	02/16/2024	R	2,363.00	February
610910	JOSTENS	02/16/2024	R	14.50	February
610911	KOBIELUSH, SAMUEL	02/16/2024	R	105.00	February
610912	LAGE, IAN	02/16/2024	R	40.00	February
610913	LAMINATING & BINDING SOLUTIONS	02/16/2024	R	612.30	February
610915	Literati, Inc.	02/16/2024	R	737.00	February
610916	LITFIN, NICHOLAS	02/16/2024	R	89.00	February
610917	LVC COMPANIES INC	02/16/2024	R	1,460.00	February
610919	MAJERUS, LANDON	02/16/2024	R	60.00	February
610920	MARECK, BRENT	02/16/2024	R	194.00	February
610921	MASLOWSKI, ROBERT	02/16/2024	R	214.00	February
610922	MATTSON, RICHARD	02/16/2024	R	95.00	February
610923	MAYER LUMBER CO, INC	02/16/2024	R	1,312.98	February
610924	MCDONALD, TYSON	02/16/2024	R	40.00	February
610925	MCNABB, LANDON	02/16/2024	R	40.00	February
610926	METRONET	02/16/2024	R	1,875.73	February
610927	MILLER, JEFFREY	02/16/2024	R	80.00	February
610928	MISNER, MICHAEL	02/16/2024	R	177.00	February
610929	MRI SOFTWARE LLC	02/16/2024	R	168.00	February
610930	MSBA	02/16/2024	R	420.00	February
610931	MUSIC MART	02/16/2024	R	554.20	February
610932	MYBINDING LLC	02/16/2024	R	339.89	February
610933	PAN-O-GOLD BAKING CO	02/16/2024	R	4,322.20	February
610934	PARTS CITY WACONIA	02/16/2024	R	129.97	February
610935	PERFORMANCE FOODSERVICE	02/16/2024	R	2,915.63	February
610936	PERNSTEINER CREATIVE GROUP, IN	02/16/2024	R	575.00	February
610937	PETERSON, ERIK	02/16/2024	R	177.00	February
610938	PICK A TIME	02/16/2024	R	13.50	February
610939	PLAY	02/16/2024	R	395.00	February
610940	PODRATZ, JERRY	02/16/2024	R	105.00	February
610941	PWYSA	02/16/2024	R	400.00	February
610942	RABE, CALEB	02/16/2024	R	80.00	February
610943	RACH, PATRICK	02/16/2024	R	89.00	February
610944	RADKE, GINA	02/16/2024	R	9.10	February
610945	RK PHOTOGRAPHY	02/16/2024	R	260.00	February
610946	ROSEMOUNT AREA ATHLETICS ASSOC	02/16/2024	R	850.00	February
610947	SCHLOUGH, OLIVER	02/16/2024	R	40.00	February
610948	SCHMITT MUSIC	02/16/2024	R	62.97	February
610949	SCHOOL SPECIALTY, LLC	02/16/2024	R	80.84	February
610950	SECOND STORY FARMS	02/16/2024	R	80.00	February
610951	SONNEK, JONATHAN	02/16/2024	R	60.00	February

CHECK NUMBER	VENDOR	CHECK DATE	CHE TYP	AMOUNT	POST MONTH
610952	SOUTHWEST MN STATE UNIV	02/16/2024	R	10,120.00	February
610953	ST JOHN'S UNIVERSITY	02/16/2024	R	7,911.00	February
610954	STARR, CHRISTINE	02/16/2024	R	4,580.00	February
610956	SUPER DUPER PUBLICATIONS	02/16/2024	R	44.00	February
610957	TINTES, MATTHEW	02/16/2024	R	696.00	February
610958	TOTAL MECHANICAL SERVICES INC.	02/16/2024	R	320.00	February
610959	TRIO SUPPLY COMPANY	02/16/2024	R	779.67	February
610960	VIKE, BROC	02/16/2024	R	354.00	February
610961	WALLENTINY, NICHOLAS	02/16/2024	R	89.00	February
610962	WM CORPORATE SERVICES INC	02/16/2024	R	2,378.19	February
610963	WORTZ, TYLER	02/16/2024	R	2,035.20	February
610964	WOYNO, JAMES	02/16/2024	R	60.00	February
610965	WYATT, COLTON	02/16/2024	R	80.00	February
610966	WYATT, KENNETH	02/16/2024	R	40.00	February
610967	YAGER, MICHAEL	02/16/2024	R	32.00	February
610968	YOUTH PERFORMANCE COMPANY	02/16/2024	R	644.00	February
610969	ZIMMERMAN, FRANK	02/16/2024	R	97.00	February
202300645	EDUCATIONAL SUPPORT PARA UNION	01/12/2024	W	1,401.90	January
202300647	LIFE INS CO OF NORTH AMERICA	01/12/2024	W	4,536.71	January
202300653	ONEBRIDGE BENEFITS, INC.	01/12/2024	W	4,287.63	January
202300736	EDUCATIONAL SUPPORT PARA UNION	01/31/2024	W	1,420.52	January
202300737	INTERNAL REVENUE SERVICE	01/31/2024	W	264,525.86	January
202300738	LIFE INS CO OF NORTH AMERICA	01/31/2024	W	6,674.22	January
202300739	MN CHILD SUPPORT PYMT CENTER	01/31/2024	W	128.00	January
202300740	MN DEPT OF REVENUE	01/31/2024	W	41,832.53	January
202300741	MN TEACHERS RETIREMENT ASSN	01/31/2024	W	151,130.13	January
202300742	PERA	01/31/2024	W	47,081.58	January
202300743	AVIBEN	01/31/2024	W	58,205.24	January
202300744	ONEBRIDGE BENEFITS, INC.	01/31/2024	W	4,266.79	January
202300744	ONEBRIDGE BENEFITS, INC.	01/16/2024	W	926.00	January
202300747	TARGET BANK	02/10/2024	W	660.31	February
202300748	ALDI	02/10/2024	W	245.73	February
202300751	KWIK TRIP	02/10/2024	W	3.18	February
202300756	DOMINO'S PIZZA	02/10/2024	W	337.67	February
202300758	SupplyHouse.com	02/10/2024	W	425.70	February
202300759	MACKENTHUN'S FINE FOODS	02/10/2024	W	26.54	February
202300761	ARNOLD'S OF GLENCOE, INC.	02/10/2024	W	76.40	February
202300762	ISTE	02/10/2024	W	271.00	February
202300764	VISTAPRINT USA	02/10/2024	W	134.97	February
202300765	WACONIA CHAMBER OF COMMERCE	02/10/2024	W	35.00	February
202300766	CUSTOM INK	02/10/2024	W	621.18	February
202300767	AMERICINN	02/10/2024	W	1,385.58	February
202300768	ROCKET SCIENCE GROUP, LLC	02/10/2024	W	300.00	February
202300770	UPS STORE	02/10/2024	W	51.24	February
202300771	PRO SOUND and LIGHT SHOW	02/10/2024	W	1,690.00	February
202300772	ELK RIVER SYSTEMS INC	02/10/2024	W	155.15	February
202300775	WORKS	02/10/2024	W	1,044.00	February
202300776	SITSPOTS	02/10/2024	W	39.98	February
202300777	MAGNATAG INC	02/10/2024	W	1,560.90	February
202300778	PLAY	02/10/2024	W	515.95	February
202300779	PEAR DECK	02/10/2024	W	149.99	February
202300780	AED BRANDS	02/10/2024	W	1,062.00	February
202300781	MN VALLEY ELECTRIC CORP	02/10/2024	W	22,680.07	February
202300785	CLIFTONLARSONALLEN	02/10/2024	W	7,245.00	February
202300786	TEACHERS SYNERGY, LLC	02/10/2024	W	9.95	February
202300789	BOND TRUST SERVICES CORP	01/29/2024	W	6,832,415.63	January

CHECK NUMBER	VENDOR	CHECK DATE	CHE TYP	AMOUNT	POST MONTH
202300790	US BANK	01/29/2024	W	1,095,831.25	January
202300791	SECURITY BANK & TRUST CO	01/31/2024	W	212.15	January
202300792	AUTHORIZE.NET	01/02/2024	W	134.75	January
202300793	PMA ASSET MANAGEMENT, LLC	01/31/2024	W	20.83	January
202300794	EDUTRAK LLC	01/10/2024	W	13,284.96	January
202300795	MN DEPT OF REVENUE	01/31/2024	W	1,294.00	January
202300796	BRI Parent, Inc	01/30/2024	W	831.00	January
202300797	KANSAS STATE BANK	01/15/2024	W	8,996.03	January
202300798	CENTERPOINT ENERGY	01/29/2024	W	43,973.22	January
202300799	AT&T MOBILITY	01/05/2024	W	147.07	January
202300800	CENTERPOINT ENERGY	01/09/2024	W	32,539.50	January
202300801	T-MOBILE	01/09/2024	W	700.00	January
202300802	XCEL ENERGY	01/29/2024	W	7,712.35	January
202300802	XCEL ENERGY	01/25/2024	W	92.84	January
202300803	PMA ASSET MANAGEMENT, LLC	01/31/2024	W	197.88	January
202300807	INTERNAL REVENUE SERVICE	02/15/2024	W	277,123.89	February
202300809	MN CHILD SUPPORT PYMT CENTER	02/15/2024	W	128.00	February
202300810	MN DEPT OF REVENUE	02/15/2024	W	43,165.45	February
202300811	MN TEACHERS RETIREMENT ASSN	02/15/2024	W	155,003.55	February
202300812	PERA	02/15/2024	W	50,737.37	February
202300813	AVIBEN	02/15/2024	W	58,778.14	February
232400096	GRSICH, BRIAN	01/26/2024	A	82.00	January
232400097	HACKLER, JEFFREY	01/26/2024	A	33.40	January
232400098	SCHONEWISE, ENID	01/26/2024	A	113.68	January
232400099	SPARBY, PAUL	01/26/2024	A	29.48	January
232400100	ALMQUIST, TERENCE	02/14/2024	A	472.26	February
232400101	AMOTT, KELLY	02/14/2024	A	161.52	February
232400102	IRACHETA, LEONARDO	02/14/2024	A	95.92	February
232400103	SCHONEWISE, ENID	02/14/2024	A	160.20	February
232400104	SELTZ, ANDREW	02/14/2024	A	300.00	February
232400105	WOYNO, IVAN	02/14/2024	A	299.90	February
232400106	WURZER, BONNIE	02/14/2024	A	293.95	February

Totals for checks 10,356,409.12

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
01	General	1,123,831.74	0.00	1,210,952.09	2,334,783.83
02	Food Service	34,632.14	0.00	133,141.85	167,773.99
04	Community Service	58,934.58	0.00	52,732.38	111,666.96
07	Debt Redemption	0.00	0.00	7,740,965.63	7,740,965.63
08	Trust	0.00	0.00	1,000.00	1,000.00
45	OPEB Irrevocable Trust Fund	0.00	0.00	218.71	218.71
***	Fund Summary Totals ***	1,217,398.46	0.00	9,139,010.66	10,356,409.12

***** End of report *****

5.B. Human Resource Items:

Presenter: Dr. Enid
Schonewise, Director
of Human Resources

**Waconia Public Schools
Independent School District No. 110
Waconia, Minnesota**

BOARD OF EDUCATION

Regular Meeting – February 26, 2024

AGENDA SECTION: APPROVAL OF AGENDA AND CONSENT AGENDA ITEMS

AGENDA ITEM: Human Resources Recommendations

ITEM ADDED BY: Dr. Enid Schonewise, Director of Human Resources

Employment

Fisher, Kayla Replacement	Kindergarten Teacher Long-Term Substitute Attach K	BV
Holmquist, Maria Replacement	Custodial Cleaner 8 Hours/Day; 260 Days	WHS
Horab, Elizabeth New	Theater Arts Teacher 0.1629 FTE; 184 Days Attach K	WMS
Iracheta, Leonardo Replacement	Custodial Cleaner 8 Hours/Day; 260 Days	WMS
Klatt, Fisher Replacement	Social Studies Teacher Long-Term Substitute Attach K	WHS
Sonnek, Rebecca Return from Extended Leave	School Psychologist 1.0 FTE; 184 Days	District-Wide

Employee Status Changes

Geyen, Dennis, Nutritional Assistant, from 5 hours/day to 5.5 hours/day at WHS

Dettman, Amy, Learning Disabilities Teacher, Overload added for Trimester 3 at WHS

Leonard, Jessica, Educational Assistant (SPED), from 2 hours/day to 3 hours/day at WHS
Young, Melissa, Nutritional Assistant, from 4.5 hours/day to 6.75 hours/day at WMS

Leaves of Absence

Reed, Lauren, First Grade Teacher at LT
Schoenfelder, Greg, Assistant Head Cook at WHS

Dissolution of Employment

Pierson, Carl, Social Studies Teacher at WHS

Retirements/Resignations/Terminations

Roman, Valarie, Educational Assistant (SPED) at LT

It is recommended that the ISD 110 Board of Education approve the above human resource actions as proposed.

5.C. Receipts of Donation

Presenter: Ra Chhoth,
Director of Finance
and Operations

6. **REPORTS**

6.A. Student Representative Report

Presenter: Stella
Atkinson and Jayden
Kisner

6.B. Administrative Presentation: Elementary Belong
Program

Presenter: Bayview
Elementary Principal
Ann Swanson, Laketown
Elementary Principal
Keith Baune, and
Southview Elementary
Principal Dr. Khuzana
DeVaun



ISD 110 ELEMENTARY SCHOOLS



ENHANCING BELONGING

BENEFITS OF TEACHING BELONG



Belonging is a fundamental human need!

Students spend a huge portion of their time during childhood and adolescence at school, which makes it essential that the learning environment cultivates a sense of belonging for ALL students.



ALIGNED TO ISD 110 CORE PURPOSE & COMMITMENT

Maximize opportunities for social growth, and emotional wellbeing.

Commitment to collective sense of belonging and wellbeing.



ALIGNED TO ISD 110 CORE VALUES

RESPECT
COLLABORATION
INCLUSIVENESS
EMPATHY
RESILIENCE



ALIGNED TO ISD 110 STRATEGIC DIRECTIONS

Recognize and respond to cultural commonalities and differences. Feel welcome, respected and heard.

Access to inclusive academic, leadership, service, and social experiences.



BELONG STUDENT SURVEY

Waconia Elementary Schools Climate Surveys show positive responses/ratings in the feeling of belonging in our schools by ISD 110 STUDENTS.

Question	% of Students who Agree/Strongly Agree
I know that the teachers and other adults at my school respect and care about me.	94%
I am valued for who I am and feel that I belong at my school.	84%
I have friends at my school.	96%
I am treated with respect by my classmates.	77%



BELONG PARENT SURVEY

Waconia Elementary Schools Climate Surveys show positive responses/ratings in the feeling of belonging in our schools by ISD 110 SCHOOL COMMUNITY.

Question	% of Parents who Agree/Strongly Agree
My child's school creates a welcoming environment.	98%
Students at my child's school are respectful to each other.	89%
The staff in my child's building works to ensure an inclusive learning environment and a sense of belonging for my child.	96%



BELONG STAFF SURVEY

Waconia Elementary Schools Climate Surveys show positive responses/ratings in the feeling of belonging in our schools by our ISD 110 STAFF.

Question	% of Staff who Agree/Strongly Agree
I work with colleagues who ensure an inclusive learning environment.	96%




WHY TEACH BELONG?

Belonging is something we *do*, which means it involves teaching, our students, the following skills required to connect with others:

1. Engage in conversation
2. Active Listening
3. Navigate the environment while observing the cultural norms and values of their setting.



WHAT IS SOCIAL COMPREHENSION?



**Social comprehension IS THE
REQUIRED SKILL OUR
STUDENTS NEED TO
CONNECT WITH OTHERS
AND BELONG!**



WHAT IS SOCIAL COMPREHENSION?

Just like academic comprehension, **SOCIAL COMPREHENSION** is how we make meaning from and mediate our relationship with the world.



SOCIAL COMPREHENSION (SC) SKILLS

- Engage students in *exploring their identities*.
- Explicitly teach students to *actively listen, facilitating more effective conversations*.
- Support students as they share news of their lives and the world and reflect on *how their identities influence their understanding of what is happening*.
- Help students *recognize their responsibility to others and empathize with other viewpoints*.

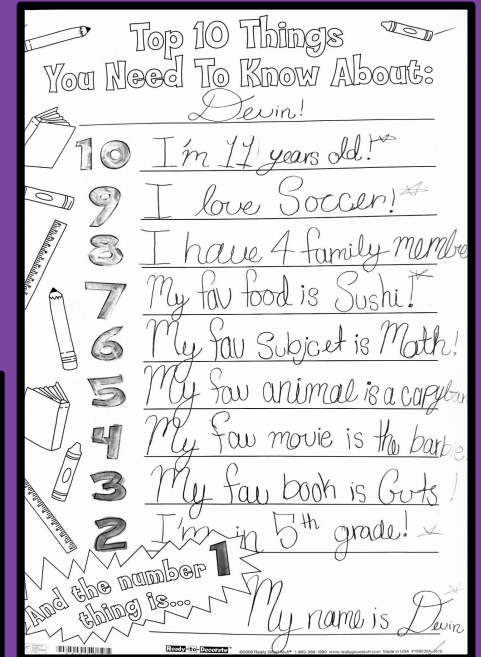


(SC)SKILL: EXPLORING OUR IDENTITIES

Schoolwide Activities



My Name,
My Identity



(SC) SKILL: ACTIVE LISTENING

Daily Greeting & Morning Meeting

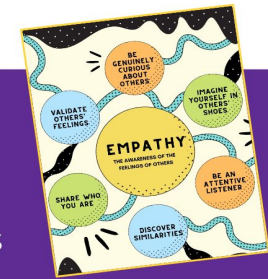


EMPATHY

Hear their story!

Relationships
First

Put Yourself In Their Shoes



- Multi Lingual Night
- Parent Teacher Conferences
- Kindergarten Listening Conferences



**(SC) SKILL: Recognize our responsibility to others
and empathize with other viewpoints.**

CHARACTER EDUCATION



**WILDCAT PRIDE
LAKETOWN PRIDE
CARING HEART**



**(SC) SKILL: Recognize our responsibility to others
and empathize with other viewpoints.**

What does it really look like for marginalized groups to experience belonging within inclusive schools?

What are the experiences and relationships that will assure all our students that they have a cherished place within our learning community?

How would we know whether our students have found a place of belonging in our schools?

WE REFLECT ON OUR DAILY PRACTICES, WE MAKE CHANGES, WE UPDATE OUR POLICIES & GUIDELINES, AND WE CREATE NEW PRACTICES THAT INTENTIONALLY INCLUDE ALL!



BELONG: UNIFIED CLUBS

A program through Special Olympics MN that pairs those with disabilities with students without disabilities.

Cookie Decorating, Bowling, Movie at WHS, Basketball Tournament, Track & Field, etc.

- Promotes friendships, inclusion, acceptance, and overall happiness for all students.



BELONG: Recognize our responsibility to others
and empathize with other viewpoints.

Unified Student Spotlight



**“Even the smallest
bird has a song to
sing.”** - Kelsey Wiebusch



Emulous for SV Unified Student Spotlight: Chris Ulmer's Non Profit Organization: Special Books by Special Kids



**“Normalizing the Diversity
of the Human Condition” -
Chris Ulmer**

- * Picture of Chris Ulmer from sbsk.org
- * Check out his link: <https://sbsk.org/>



Southview Unified Student Spotlight

Who: Southview Unified Athletes and their Partners

What: Unified athletes completed a 2- 3 minute video interview to “spotlight”, share and build inclusion at Southview Elementary around neurodiversity.

Why:

- At Southview, all students have a unique set of “tools” that help them grow and succeed in building their Caring Heart to be the best student and human they can be.
- Spotighting unified athletes gives the athlete/partner an opportunity to celebrate their individuality, and bring perspectives to others about who they are. This spotlight will spread understanding and inclusion in our school community.

*Partners are a part of the athlete’s video in sharing what they love and enjoy about their athlete.



charlie Anderson



Grade: Kindergarten
Teacher: Mr. Swingle
Unified Partner: Logan Puelston

Video: <https://youtu.be/x2qc-hgjUHU>



Emery Dierson



Grade: 2nd

Teacher: Mrs. Skjefte

Unified Partner: Lane
Knaak

Video: <https://youtu.be/l-wNu1qc58g>



6.C. Labor Relations Update

Presenter: Dr. Enid
Schonewise, Director
of Human Resources
and Ra Chhoth,
Director of Finance
and Operations



Labor Relations Update February 2024

Brian Gersich
Superintendent

Ra Chhoth
Director of Finance &
Operations

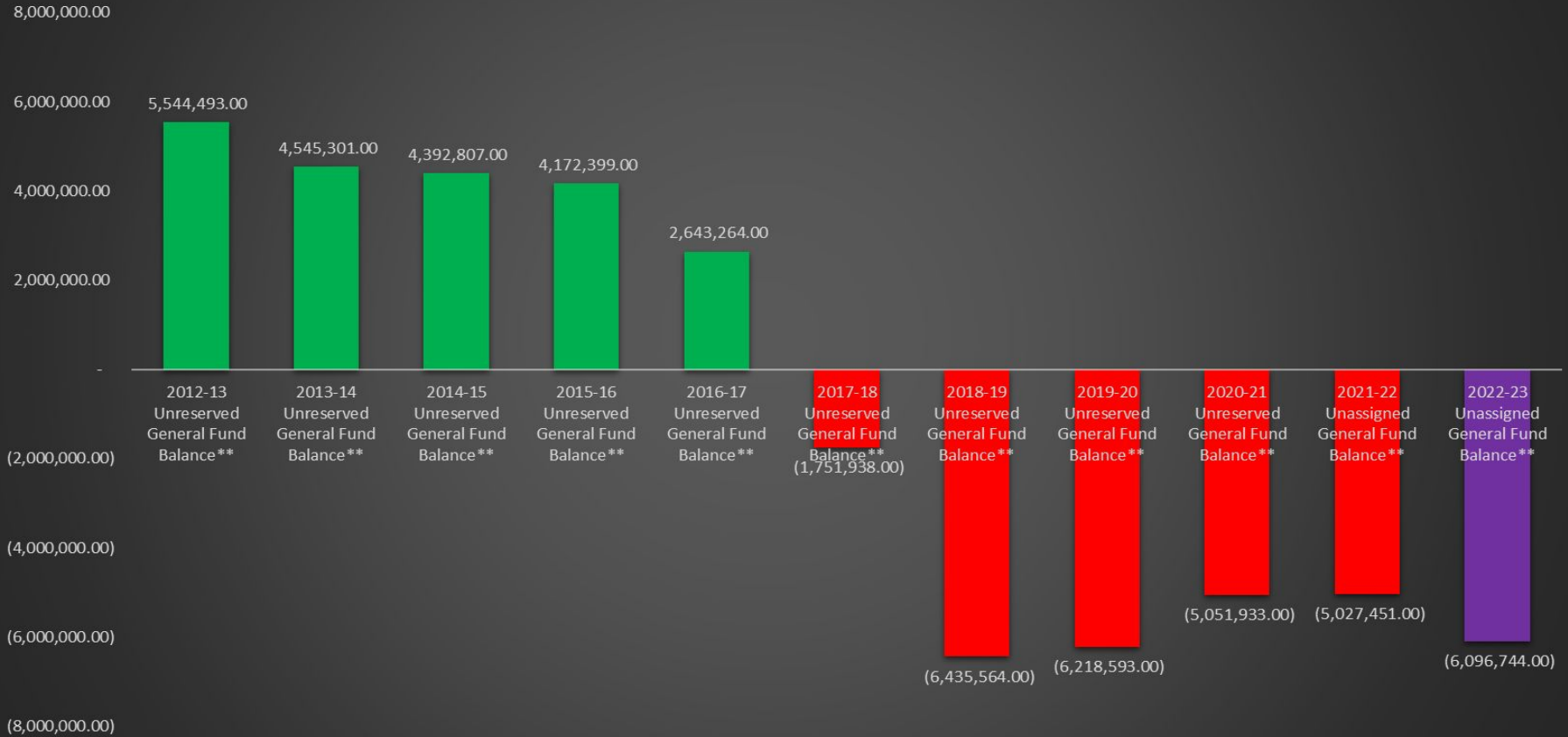
Enid Schonewise
Director of Human
Resources

History of Statutory Operating Debt (SOD)

- First entered SOD after Fiscal Year (FY) 2018
- Review progress of the last 6 years
- Resources provided to ISD 110



11 Year Unreserved General Fund Balance History



Commitment: January 27, 2020



- At a Special Meeting, the ISD 110 School Board unanimously passed resolution on Statutory Operating Debt
- Among other commitments in that resolution:
 - ISD 110 agrees to use any aid formula from the legislature to reduce debt as much as possible and also agrees not to use any aid formula improvements resulting in a deficit budget.
 - ISD 110 agrees to remove condition of SOD by the end of FY 2023 and achieve a positive fund balance by FY 2025.

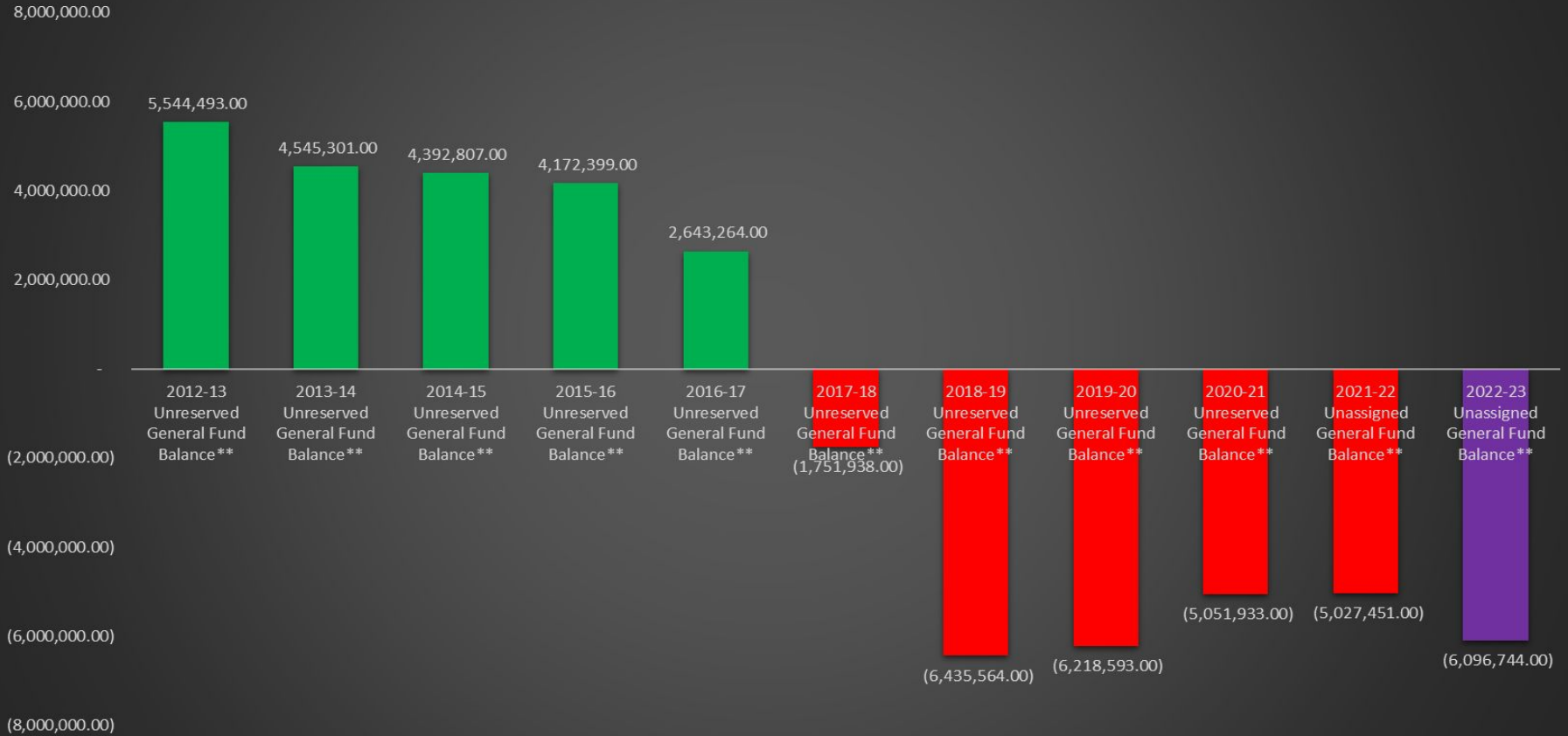


Recent Referendum History

- **November 2018** (Add \$525 per pupil plus inflation factor)
 - Yes: 5,954 (58.28 %)
 - No: 4,263 (41.72 %)
- **November 2020** (Add \$410 per pupil plus inflation factor)
 - Yes: 6,407 (50.37 %)
 - No: 6,313 (49.63 %)



11 Year Unreserved General Fund Balance History



Referendums and Local Resources

- State resources versus location resources
 - General formula
 - Categorical funding
- ISD 110 is among the lowest in total state funding (based on Minnesota Department of Education “what-if” calculations)



Referendums and Local Resources

District	Voter-Approved	Local Optional	Total Voter-Approved + Local Optional	Annual Property Taxpayer Burden on \$250,000 Property for Voter-Approved and Local Optional
Waconia	\$1,065	\$724	\$1,789	\$643
Eastern Carver	\$1,544	\$724	\$2,268	\$609
Westonka	\$1,688	\$724	\$2,412	\$326
Central	\$747	\$724	\$1,471	\$383

Source: Schools for Equity in Education (Funding equity organization)



Long-term solution needed

- Technical issue: requires long term planning that is analytical, wholistic, detailed, and well-planned
 - Need to look at a 4-5 year plan, not year by year
- It is not about blame, but rather our need to fix the issue



Our Vision

ISD 110 commits to:

- Fostering a community with a collective sense of belonging and wellbeing.
- Establishing efficient systems and structures as part of a world-class school district that will create opportunities for staff to engage in innovative teaching and students to experience academic success.
- Inspiring students to explore a variety of pathways including academic offerings and extra curricular activities that will allow them to recognize who they are and who they will become.



School districts and charters schools are required to **comply** with Minnesota Statutes 2023, section 123B.83 – Expenditure Limitations, which requires that a district must limit its expenditures so that the calculated net unreserved general fund balance or “operating debt” as of June 30 does not constitute Statutory Operating Debt (SOD).

Number	Type	Name	Unreserved GF	Fiscal Years in SOD
110	1	Waconia Public School District	(5,210,781.00)	2018, 2019, 2020, 2021, 2022
2172	1	Kenyon Wanamingo School District	(1,605,156.00)	2004, 2005, 2022



Repercussions from being in SOD

1. Higher borrowing cost
2. Bonds rating
3. Difficulties to approve referendum
4. Risk of consolidation with other district
5. Yearly SOD improvement plan-aid dependent
6. Budget cuts
7. Potential continued declining enrollment



2023-24 Contract Negotiations



Negotiations Timeline

June 13, 2023: Negotiations between ISD 110 and WEA began.

October 12, 2023: WEA presented its first financial proposal at the 9th meeting

December 4, 2023: ISD 110 and WEA jointly decided to enter into mediation after the 12th meeting

January 22, 2024: First day of mediation

February 7, 2024: Second day of mediation

February 9, 2024: District communicates offer outside of mediation

February 21, 2024: District & WEA small group meeting



Teacher Compensation 101



What goes into a teacher's compensation package?

Salary Schedule

To determine each individual teacher's total compensation, school district's use a salary schedule or grid made up of "steps" and "lanes".

Step Raises

A teacher moves one step on the salary schedule for each year of service they accrue. With each step comes an automatic salary increase.

Lane Raises

Lanes are determined based on a teacher's level of education and professional development including in-services courses and graduate education.

Benefits

Benefit costs include health insurance, dental insurance, Teachers Retirement Association (TRA) contributions, and Social Security Contributions.



2022-2023 Salary Schedule

STEP	BA	BA+15 QTR	BA+30	BA+45	BA+60/MA	MA+15	MA+30	MA+45
	BA	BA+10 SEM	BA+20 SEM	BA+30 SEM	BA+40 MA SEM	MA+10 SEM	MA+20 SEM	MA+30 SEM
B	44,802	46,339	47,928	49,572	51,274	53,032	54,850	56,732
C	46,080	47,660	49,295	50,986	52,735	54,543	56,414	58,349
D	47,393	49,018	50,699	52,438	54,237	56,098	58,021	60,012
E	48,743	50,415	52,144	53,932	55,783	57,696	59,676	61,722
F	50,133	51,851	53,631	55,470	57,374	59,341	61,376	63,481
G	51,561	53,331	55,160	57,050	59,008	61,032	63,126	65,291
H	53,031	54,850	56,731	58,676	60,690	62,771	64,925	67,151
I		56,413	58,348	60,349	62,420	64,561	66,774	69,065
J				62,070	64,199	66,400	68,678	71,033
K				63,839	66,027	68,293	70,635	73,058
L					67,910	70,239	72,648	75,140
M					69,845	72,240	74,718	77,281
N					71,836	74,300	76,848	79,483
O					73,884	76,417	79,038	81,750
P					75,988	78,595	81,292	84,078
Q					78,155	80,835	83,608	86,475
R					80,381	83,139	85,990	88,940
The Career Increment will begin after the last step of the BA+60/MA, MA+15, MA+30 or MA+45 lane.								
Please refer to Article IX, Section 2.								
2022-2023 Salary Including Career Increment								
					BA+60/MA QTR	MA+15 QTR	MA+30 QTR	MA+45 QTR
					BA+40 MA SEM	MA+10 SEM	MA+20 SEM	MA+30 SEM
Career Increment					83,797	86,672	89,645	92,720



No Two Districts are the Same

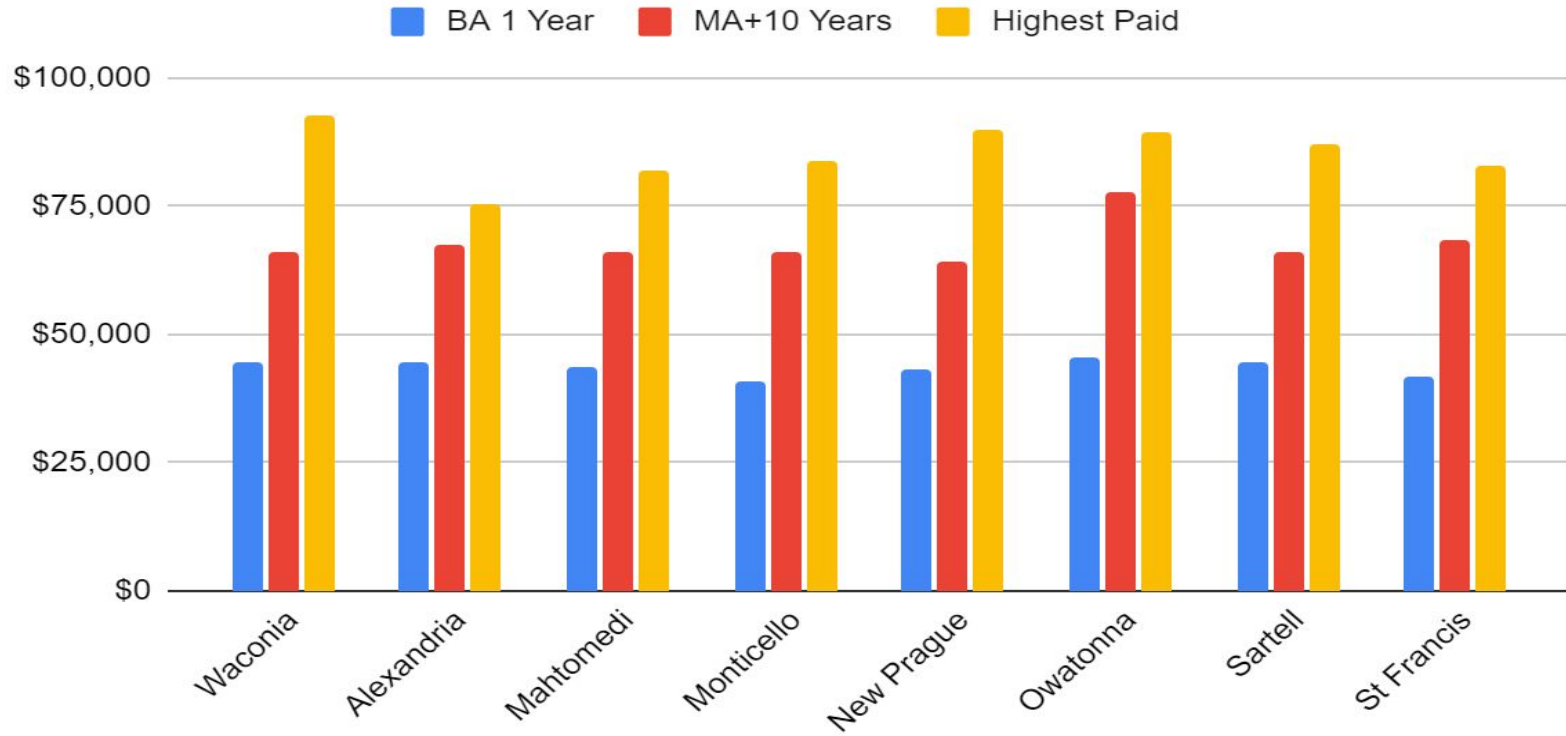
How does ISD 110 select our district comparables?

- Geographic Proximity
- Student Enrollment
- High School Size
- Voter-Approved Dollars
- City Population

School District	Proximity (win 150 mi.)	District Size (win 1,000)	High School Size (win 300)	Referendum Revenue Payable FY 24	Referendum Authority Per Student Payable 24	City Population (win 5,000)
Alexandria	132	4,100	1208	2,678,333	595	14,382
Austin	118	5200	1102	2,749,795	513	26,225
Belle Plaine	16	1575	167	0	0	7,485
Bemidji	218	4,971	1294	922,608	180	15,355
Central (NYA)	9	930	336	799,099	1,281	3,896
Dassel-Cokato	40	2300	591	1,823,273	788	4,200
Delano	17	2400	1200	1,633,178	620	8,638
Eastern Carver County	12	9,379	3000	15,408,415	2,212	62,037
Eden Prairie	18	8,861	2,828	20,625,283	3,100	64,198
Edina	26	8,473	2,690	20,764,962	3,095	53,094
Glencoe-Silver Lake	20	1523	528	838,646	554	6530
Hastings	56	4,300	1353	7,279,150	1,864	21,925
Howard Lake Waverly Winsted	27	1200	358	861,840	600	8680
Hutchinson	35	2761	922	867,355	311	15,000
Jordan	20	1900	610	0	0	8,777
Lester Prairie	17	490	236	358,314	694	1904
Mahtomedi	57	3,229	1129	4,557,882	1,572	8,075
Minnetonka	16	11,108	3,200	27,235,210	2,950	53,266
Monticello	38	4,166	1199	3,022,978	674	14,564
New Prague	30	4100	1250	1,083,753	247	8,247
Northfield	56	3,988	1281	8,776,542	2,584	20,729
Owatonna	78	4,962	1374	2,851,470	542	26,398
Richfield	30	4,151	1,137	9,273,728	2,203	36,527
Sartell	75	4000	1318	2,008,288	460	18,000
Sauk Rapids-Rice	69	4,364	1280	0	0	23,982
St. Francis	67	4,234	1136	0	0	8,342
Waconia	0	3980	1288	4,800,163	1,057	13,071
Watertown-Mayer	12	1465	494	968,764	593	10,547
Westonka	13	2480	978	5,437,894	2,998	20,175



2022-2023 Salary Schedule Comparison



Two-Year Original Contract Proposal Comparison



Total packages include salaries, steps and lanes, and benefits.



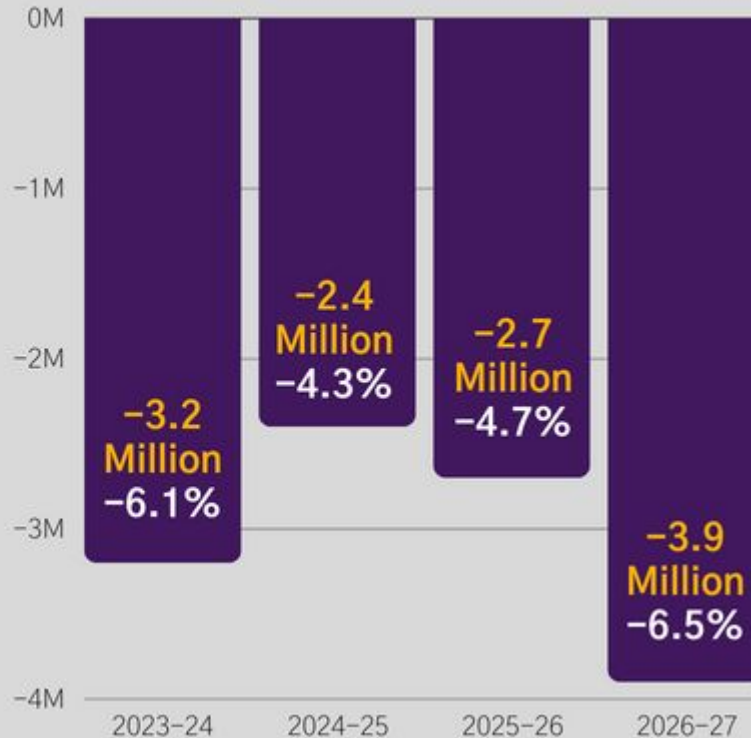
- 2023-24 budget reductions amounted to a cost containment of \$4.5 million.
- The WEA proposal would essentially wipe away those cost containments and create the need for another round of reductions.



Projected Future Fund Balances



Based on WEA Proposal & No Additional Budget Cuts



- WEA proposal would keep us in SOD indefinitely.
- WEA proposal would necessitate significant staff reductions.
- We are 16 months away from the start of the next contract negotiation cycle.

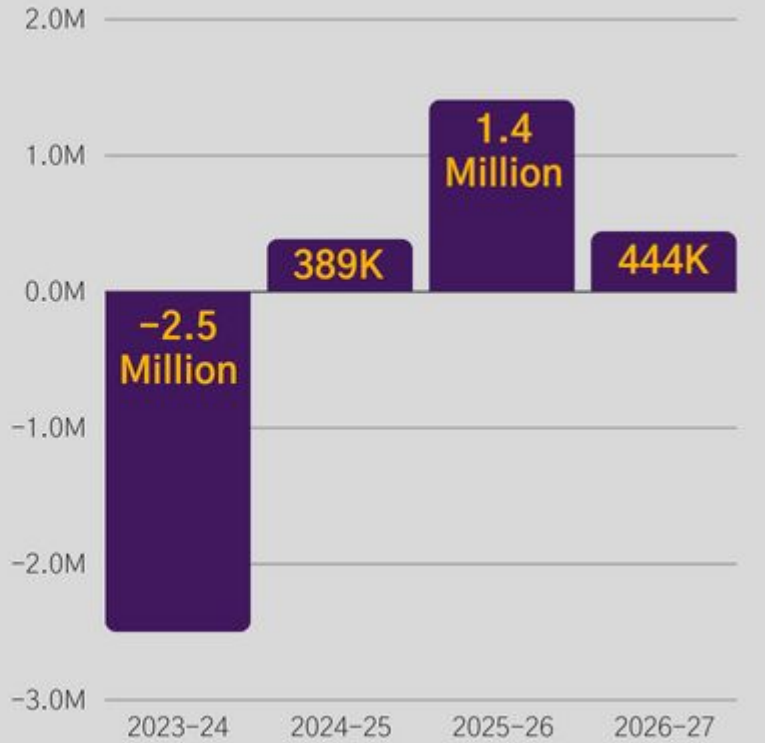
Based on 5.5% and 4%



Projected Future Fund Balances



Based on ISD 110 Proposal & No Additional Budget Cuts



- ISD 110 proposal gets the District out of SOD by end of 2024-25 fiscal year.
- ISD 110 proposal does not get the District in compliance with the Board Fund Balance policy, however it helps us retain teachers with competitive wages.
- ISD 110 proposal does not necessarily demand further budget reductions.
- ISD 110 proposal positions the District to go back to voters for new revenue.
- ISD 110 proposal includes a one-time, \$500 stipend to every teacher in the first year.

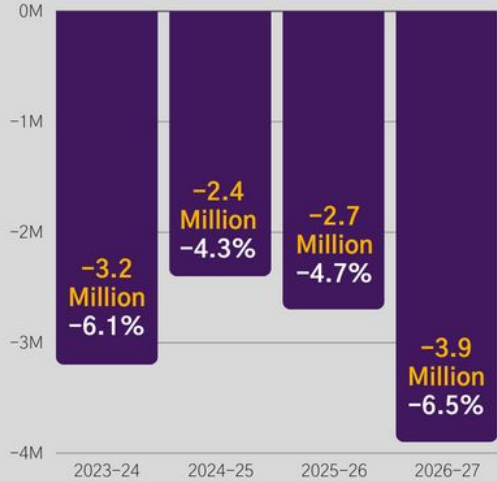
Based on 1%, 1%, 3%, 5%



Projected Future Fund Balances



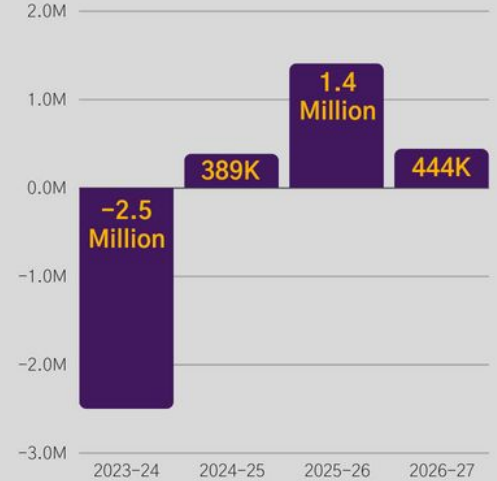
Based on WEA
Proposal & No
Additional
Budget Cuts



Projected Future Fund Balances



Based on ISD
110 Proposal &
No Additional
Budget Cuts



WEA Proposal

(5.5%, 4% + step raises + lane raises)

- In SOD Indefinitely
- Staff Reductions Likely & Imminent
- Not in a strong position for Board to consider a referendum

ISD 110 Proposal

(1%, 1%, 3%, 5% + step raises + lane raises)

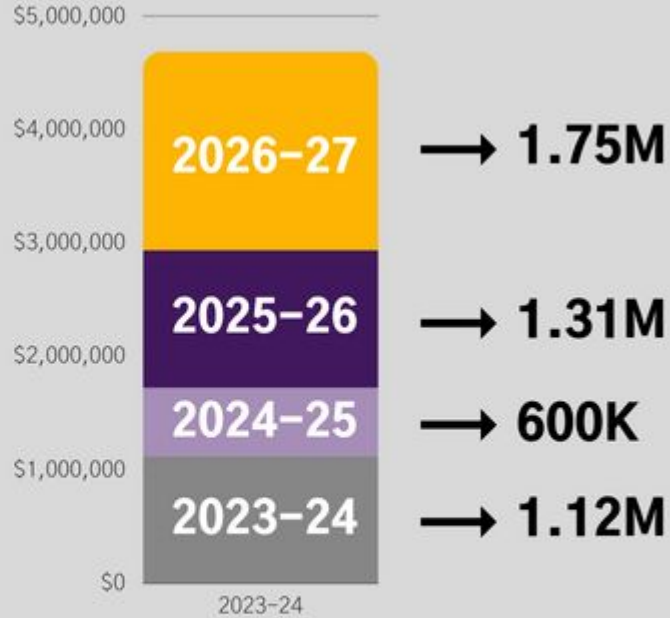
- Out of SOD, but not within Fund Balance Board Policy
- Staff Reductions Less Likely
- Better position from a financial responsibility standpoint for Board to consider a referendum



Two consecutive
2-year contract
proposals



Total packages
include salaries,
steps and lanes,
and benefits



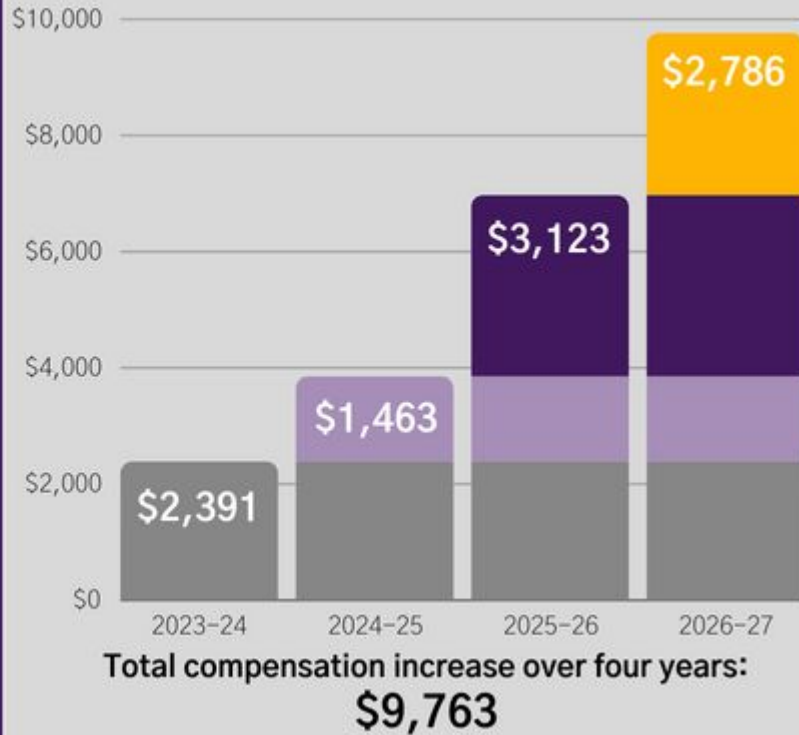
Total additional investment from the
District's General Fund over four years:
\$4,786,574



Compensation Increase Over Four Years



For a teacher with a BA and five years of experience



- Under the District's latest proposal, a teacher with a Bachelor's Degree and 5 years of experience would see a salary increase of \$9,763 over the next four years.
- This teacher's salary would go from \$48,743 in 2022-23 to \$58,506 in 2026-27.



Compensation Increase Over Four Years



For a teacher with a Masters and 10 years of experience



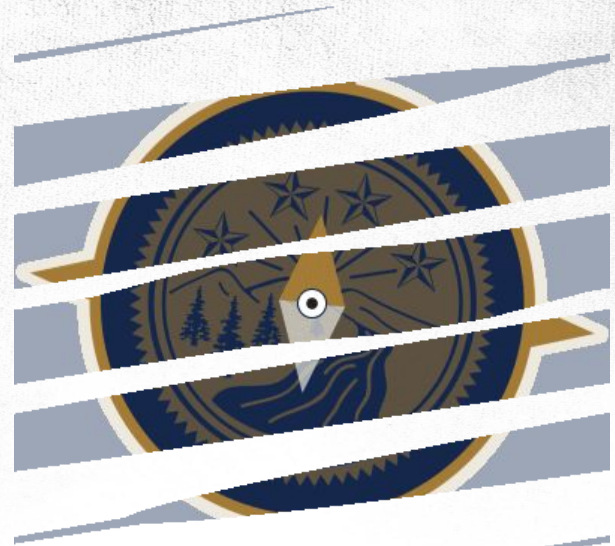
Total compensation increase over four years:
\$15,053

- Under the District's latest proposal, a teacher with a Master's Degree and 10 years of experience would see a salary increase of \$15,053 over the next four years.
- This teacher's salary would go from \$64,199 in 2022-23 to \$79,252 in 2026-27.



Going Forward

- Acknowledging that this is a challenging situation that is not ideal for anyone.
- Keep lines of communication open. We're hopeful to receive a counter proposal from the WEA soon.
- Work together to find a solution that is fiscally responsible, builds trust within the community, and recognizes the teachers for the invaluable work they do.



Labor Relations Updates – Website

Waconia Public Schools Website

[Website Link](#)

WACONIA
PUBLIC SCHOOLS ISD 110

My Accounts | Calendar | Staff Directory | Cafe 110 | Careers | Tech Help | Tickets

About Us | Our Schools | **Departments** | Academics | Student Enrollment | Community Education

Negotiations

- Activities
- Buildings & Grounds
- ▶ Business & Finance
- ▶ Communications
- Community Education
- ▶ Health Services
- ▼ **Human Resources**
 - Employee Assistance Program
 - Employee Benefits
 - Employee Handbook
 - Employee Work Agreements

NEGOTIATIONS

Waconia Public Schools and its employee labor groups share a common interest in creating the most effective educational experiences for students.

CORE PURPOSE

- Empower students to explore their passions and create their success by providing opportunities for academic, social and emotional growth.
- Prioritize our agreed upon "Desired Daily Experiences" for students, parents and staff.

To support these goals, Waconia Public Schools have established Guiding Values for contract negotiations.

GUIDING VALUES





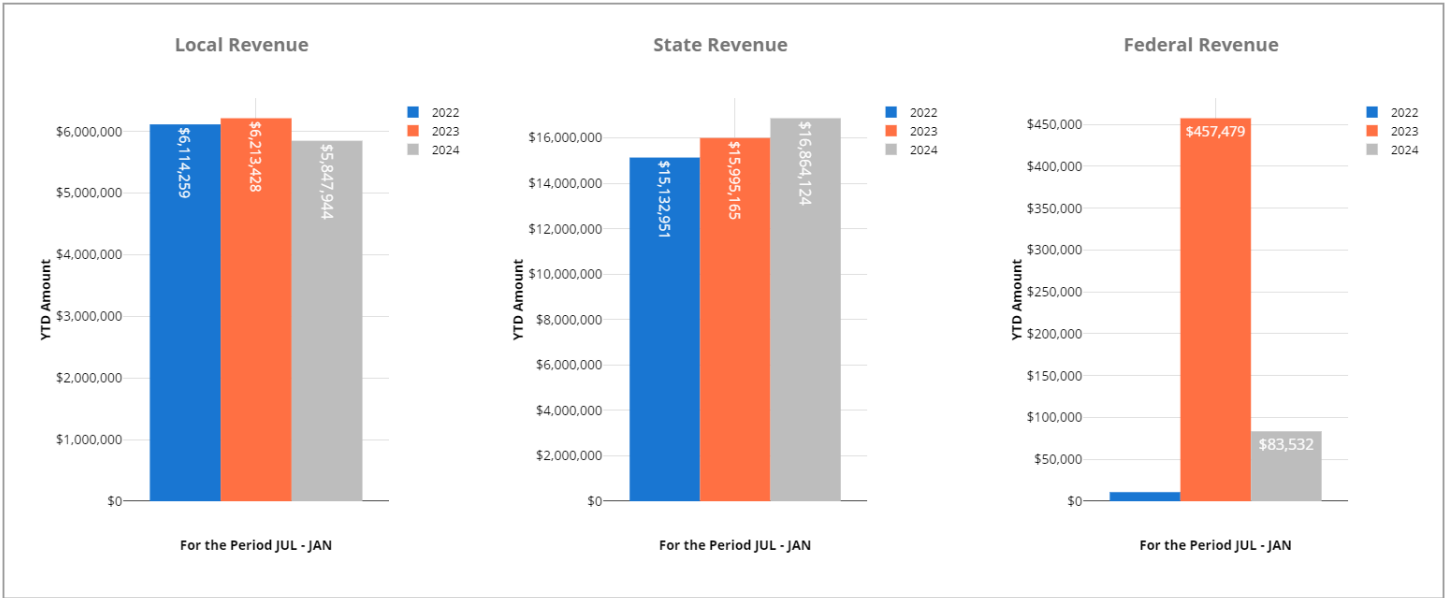
Thank You
Questions?

6.D. Finance Report

Presenter: Ra Chhoth,
Director of Finance
and Operations

WACONIA PUBLIC SCHOOL DISTRICT
Year to Date General Fund Revenue Overview
January 2024

Local Revenue \$5,847,944 50.65% of Budget	State Revenue \$16,864,124 38.36% of Budget	Federal Revenue \$83,532 8.62% of Budget
---	--	---



	Previous Year YTD Amount	Current Year YTD Amount	Annual Budget	% YTD Budget
Local Revenue				
Property Tax Levy	\$5,703,887	\$4,897,435	\$9,962,202	49.16%
Admission and Student Activity Revenue	\$124,240	\$124,195	\$175,825	70.64%
Other Local Revenues	\$385,301	\$826,314	\$1,407,201	58.72%
Total Local Revenue	\$6,213,428	\$5,847,944	\$11,545,228	50.65%
State Revenue				
General Education Aid	\$13,110,040	\$13,421,927	\$33,028,799	40.64%
State Aid for Special Education	\$2,780,325	\$3,182,937	\$9,627,115	33.06%
Other State Aid	\$104,799	\$259,260	\$1,304,570	19.87%
Total State Revenue	\$15,995,165	\$16,864,124	\$43,960,484	38.36%
Total Federal Revenue	\$457,479	\$83,532	\$969,135	8.62%
Total Revenue	\$22,666,072	\$22,795,600	\$56,474,847	40.36%
Other Revenue Sources	\$0	\$0	\$0	0.00%
Total Revenue & Other Revenue Sources	\$22,666,072	\$22,795,600	\$56,474,847	40.36%

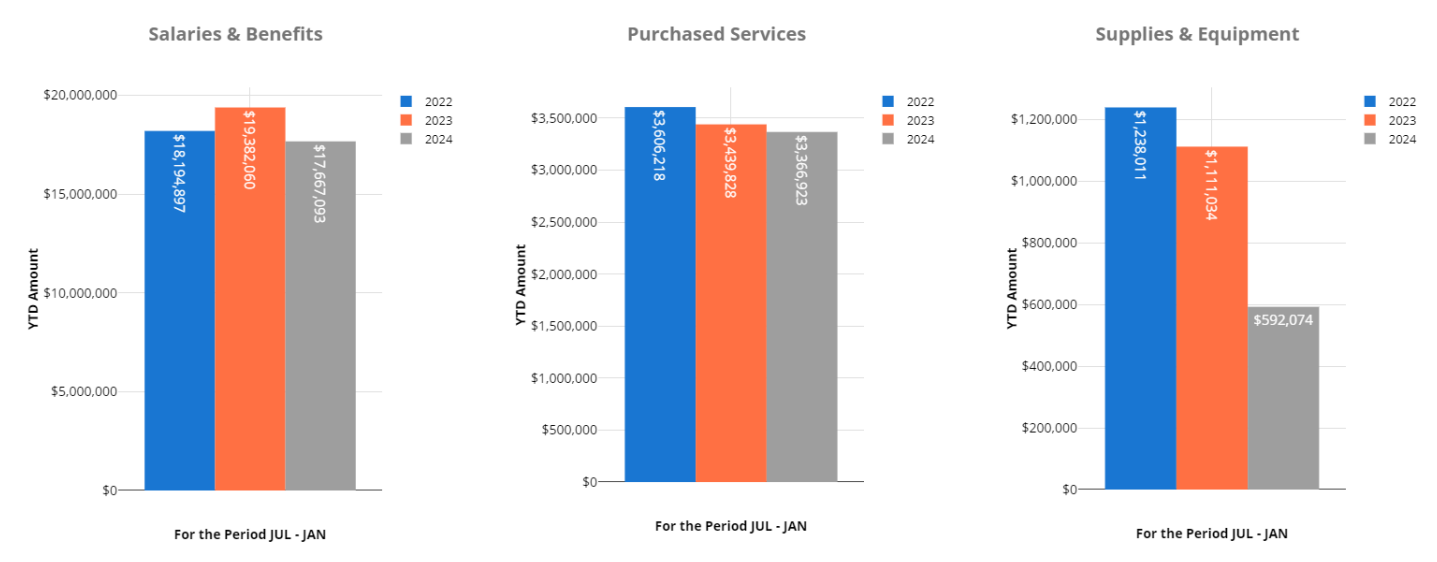
Revenue Insight:

General Fund YTD revenues totaled \$22,796,155 through January 2024, which is \$130,084 or 0.6% more than the amount received last year for this period. The YTD difference is driven by an increase in 200-399 STATE REVENUES of \$868,959, a decrease in 001-099 LOCAL REVENUES of -\$365,484, and a decrease in 400-499 FEDERAL REVENUES RECEIVED FROM STATE of -\$209,905.



WACONIA PUBLIC SCHOOL DISTRICT
Year to Date General Fund Expense Overview
January 2024

<p>Salaries & Benefits</p> <p>\$17,667,093</p> <p>44.00% of Budget</p>	<p>Purchased Services</p> <p>\$3,366,923</p> <p>41.93% of Budget</p>	<p>Supplies & Equipment</p> <p>\$1,418,044</p> <p>43.03% of Budget</p>
---	---	---



	Previous Year YTD Amount	Current Year YTD Amount	Annual Budget	% YTD Budget
Salaries & Benefits				
Salaries and Wages	\$13,889,425	\$12,614,619	\$28,666,987	44.00%
Employee Benefits	\$5,492,635	\$5,052,473	\$11,487,252	43.98%
TOTAL SALARIES AND BENEFITS	\$19,382,060	\$17,667,092	\$40,154,239	44%
All Other Expenses				
Purchased Service	\$3,439,828	\$3,366,923	\$8,030,497	41.93%
Supplies and Materials	\$1,111,034	\$592,074	\$1,896,642	31.22%
Capital Expenditures	\$926,500	\$825,970	\$1,399,179	59.03%
Debt Service	\$94,742	\$83,267	\$95,287	87.39%
Other Expenditures	\$95,208	\$108,548	\$286,932	37.83%
Other Financing Uses	\$0	\$0	\$67,000	0.00%
TOTAL ALL OTHER	\$5,667,312	\$4,976,782	\$11,775,537	42.26%
TOTAL EXPENSES	\$25,049,372	\$22,643,874	\$51,929,776	43.6%

Expense Insights:

General Fund YTD expenses totaled \$22,643,875 through January 2024, which is -\$2,405,498 or -10.6% less than the amount spent last year for this period. The YTD difference is driven by a decrease in 100 SALARIES AND WAGES of -\$1,274,806, a decrease in 400 SUPPLIES AND MATERIALS of -\$518,960, and a decrease in 200 EMPLOYEE BENEFITS of -\$440,162.



REVENUE & EXPENDITURE SUMMARY BY SOURCE, OBJECT SERIES & PROGRAM SERIES

WACONIA | January 31, 2024

REVENUE CATEGORIES			January 31, 2024									January 31, 2023		January 31, 2022	
	June 30, 2022	June 30, 2023	Revised Budget	Projected End Of Year	Received YTD	Budget Remaining	% of Budget Received	% of Actuals Received	% of Actuals Received	Current YTD vs. PYTD	January 31, 2023	January 31, 2022			
STATE	40,345,099	37,260,990	43,960,484	42,637,598	16,864,124	27,096,361	38.36%	42.93%	37.51%	868,959	15,995,165	15,132,951			
FEDERAL	1,700,285	1,435,007	969,135	792,879	83,532	885,603	8.62%	31.88%	0.64%	(373,947)	457,479	10,863			
PROPERTY TAXES	8,137,678	10,934,858	10,127,969	9,886,533	5,119,118	5,008,851	50.54%	54.35%	68.70%	(824,163)	5,943,281	5,590,817			
LOCAL SALES, INS RECOVERY & JUDGEMENTS	324,630	19,760	0	0	0	0	0.00%	0.00%	2.13%	0	0	6,930			
SALE OF BONDS & LOANS	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0			
INCOMING TRANSFERS FROM OTH FUNDS	0	0	0	555	555	(555)	0.00%	0.00%	0.00%	555	0	0			
LOCAL (FEES, INTEREST, ETC.)	1,343,135	1,364,691	1,417,259	1,446,291	728,826	688,432	51.43%	19.80%	38.97%	458,679	270,147	523,442			
TOTALS	51,850,827	51,015,306	56,474,847	54,763,857	22,796,155	33,678,692	40.37%	44.43%	41.01%	130,084	22,666,071	21,265,003			

EXPENDITURES (OBJECT SERIES)			January 31, 2024									January 31, 2023		January 31, 2022	
	June 30, 2022	June 30, 2023	Revised Budget	Projected End Of Year	Expended YTD	Budget Remaining	% of Budget Expended	% of Actuals Expended	% of Actuals Expended	Current YTD vs. PYTD	January 31, 2023	January 31, 2022			
SALARIES & WAGES	29,139,361	30,121,489	28,666,987	28,184,627	12,614,619	16,052,368	44.00%	46.11%	44.51%	(1,274,806)	13,889,425	12,971,014			
EMPLOYEE BENEFITS	11,125,828	11,405,543	11,487,252	11,105,302	5,052,473	6,434,779	43.98%	48.16%	46.95%	(440,162)	5,492,635	5,223,882			
PURCHASED SERVICES	7,238,541	6,812,536	8,030,497	7,322,162	3,366,923	4,663,575	41.93%	50.49%	49.82%	(72,905)	3,439,828	3,606,218			
SUPPLIES	2,370,587	2,104,413	1,896,642	1,324,246	592,074	1,304,568	31.22%	52.80%	52.22%	(518,960)	1,111,034	1,238,011			
EQUIPMENT	1,213,965	1,070,691	1,399,179	1,173,602	825,970	573,209	59.03%	86.53%	60.08%	(100,530)	926,500	729,351			
DEBT SERVICE	120,056	130,312	95,287	83,562	83,267	12,020	87.39%	72.70%	96.87%	(11,475)	94,742	116,301			
OTHER EXPENDITURES	150,965	167,385	286,932	292,402	108,548	178,384	37.83%	56.88%	59.32%	13,340	95,208	89,554			
OTHER FINANCING USES	62,920	66,780	67,000	67,000	0	67,000	0.00%	0.00%	0.00%	0	0	0			
TOTALS	51,422,224	51,879,149	51,929,776	49,552,903	22,643,875	29,285,902	43.60%	48.28%	46.62%	(2,405,498)	25,049,373	23,974,331			

EXPENDITURES (PROGRAM SERIES)			January 31, 2024									January 31, 2023		January 31, 2022	
	June 30, 2022	June 30, 2023	Revised Budget	Projected End Of Year	Expended YTD	Budget Remaining	% of Budget Expended	% of Actuals Expended	% of Actuals Expended	Current YTD vs. PYTD	January 31, 2023	January 31, 2022			
SITE ADMINISTRATION	1,026,709	1,053,266	1,153,096	1,146,505	610,019	543,077	52.90%	58.07%	57.48%	(1,588)	611,606	590,160			
DISTRICT ADMINISTRATION	483,475	441,495	514,915	405,559	271,531	243,384	52.73%	56.89%	46.82%	20,365	251,166	226,348			
SUPPORT SERVICES	1,927,332	1,918,701	2,013,405	1,909,214	1,031,660	981,745	51.24%	59.24%	54.93%	(104,908)	1,136,568	1,058,661			
REGULAR INSTRUCTION	21,143,546	21,773,044	20,785,864	20,102,297	8,568,388	12,217,476	41.22%	44.14%	42.35%	(1,043,114)	9,611,502	8,953,477			
EXTRA-CURRICULAR ACTIVITIES	2,084,696	1,956,251	1,809,370	1,413,163	441,324	1,368,046	24.39%	30.19%	31.98%	(149,277)	590,601	666,606			
VOCATIONAL INSTRUCTION	457,850	487,456	511,857	497,870	212,340	299,517	41.48%	42.42%	40.58%	5,577	206,763	185,792			
SPECIAL EDUCATION	10,227,982	10,686,590	11,015,544	10,927,502	4,707,093	6,308,451	42.73%	45.38%	43.07%	(142,214)	4,849,307	4,404,980			
COMMUNITY SERVICES	0	0	0	5,474	5,474	(5,474)	0.00%	0.00%	0.00%	5,474	0	0			
INSTRUCTIONAL SUPPORT	3,806,134	3,472,102	3,093,368	2,718,926	1,345,905	1,747,462	43.51%	57.18%	57.10%	(639,549)	1,985,454	2,173,190			
PUPIL SUPPORT SERVICES	4,310,384	4,419,696	4,862,678	4,703,595	2,171,369	2,691,309	44.65%	49.12%	47.69%	196	2,171,173	2,055,698			
FACILITIES	5,588,880	5,287,970	5,548,680	5,162,450	2,785,334	2,763,346	50.20%	60.81%	57.70%	(430,265)	3,215,599	3,224,896			
OTHER FINANCING USES	365,236	382,579	621,000	560,349	493,438	127,562	79.46%	109.69%	118.97%	73,803	419,635	434,522			
TOTALS	51,422,224	51,879,149	51,929,776	49,552,903	22,643,875	29,285,902	43.60%	48.28%	46.62%	(2,405,498)	25,049,373	23,974,331			

REVENUE & EXPENDITURE SUMMARY BY SOURCE, OBJECT SERIES & PROGRAM SERIES

WACONIA | January 31, 2024

ACTIVITY - OTHER FUNDS				January 31,	January 31,	January 31,				Current YTD vs. PYTD	January 31,	January 31,
	June 30, 2022	June 30, 2023	Revised Budget	2024	2023	2022	% of Budget Received	% of Actuals Received	% of Actuals Received		2023	2022
REVENUE				Projected End Of Year	Received YTD	Budget Remaining						
FOOD SERVICE	4,529,928	2,466,765	2,986,051	3,520,902	978,815	2,007,236	32.78%	13.66%	37.69%	641,812	337,004	1,707,438
COMMUNITY EDUCATION	3,446,410	3,543,981	3,809,317	3,857,131	2,454,457	1,354,860	64.43%	66.29%	60.99%	105,115	2,349,342	2,102,004
CONSTRUCTION	0	0	6,200,000	2,583,333	0	6,200,000	0.00%	0.00%	0.00%	0	0	0
DEBT SERVICE	9,634,971	8,576,173	9,572,863	9,491,250	5,162,130	4,410,733	53.92%	52.73%	46.20%	640,059	4,522,071	4,451,655
TRUST	5,547	7,944	8,000	3,631	1,500	6,500	18.75%	50.35%	64.35%	(2,500)	4,000	3,570
CUSTODIAL	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
INTERNAL SERVICE	414,642	457,960	480,200	430,177	264,516	215,684	55.08%	57.92%	57.40%	(750)	265,267	238,002
OPEB REVOCABLE TRUST	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
OPEB IRREVOCABLE TRUST	(52,577)	82,217	153,000	170,761	23,953	129,047	15.66%	51.22%	-21.70%	(18,157)	42,110	11,411
OPEB DEBT SERVICE	0	0	0	0	0	0	0.00%	0.00%	0.00%	28	(28)	0
TOTALS	17,978,922	15,135,041	23,209,432	20,057,185	8,885,372	14,324,060	38.28%	49.68%	47.36%	1,365,606	7,519,765	8,514,079
EXPENDITURES				Projected End Of Year	Expended YTD	Budget Remaining	% of Budget Expended	% of Actuals Expended	% of Actuals Expended			
FOOD SERVICE	2,769,635	3,268,082	3,524,593	3,408,524	1,623,450	1,901,143	46.06%	51.04%	49.08%	(44,427)	1,667,878	1,359,458
COMMUNITY EDUCATION	3,048,544	3,067,784	3,309,668	3,519,186	1,999,342	1,310,326	60.41%	53.42%	52.90%	360,460	1,638,882	1,612,552
CONSTRUCTION	0	0	850,000	791,918	0	850,000	0.00%	0.00%	0.00%	0	0	0
DEBT SERVICE	9,363,331	9,411,981	9,512,869	7,732,697	9,394,831	118,038	98.76%	100.00%	99.95%	(17,150)	9,411,981	9,358,881
TRUST	7,950	12,444	16,000	10,646	3,000	13,000	18.75%	32.14%	56.60%	(1,000)	4,000	4,500
CUSTODIAL	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
INTERNAL SERVICE	449,231	567,713	586,400	97,768	123,292	463,108	21.03%	70.13%	56.35%	(274,822)	398,114	253,145
OPEB REVOCABLE TRUST	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
OPEB IRREVOCABLE TRUST	232,432	278,268	359,000	358,972	1,454	357,546	0.41%	0.40%	0.55%	331	1,123	1,279
OPEB DEBT SERVICE	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0
TOTALS	15,871,123	16,606,272	18,158,530	15,919,710	13,145,370	5,013,160	72.39%	79.02%	79.33%	23,392	13,121,977	12,589,815
SUMMARY - FUND 1				Projected End Of Year	YTD	Budget Remaining	% of Budget Expended	% of Actuals Expended	% of Actuals Expended			
SUMMARY												
REVENUE	51,850,827	51,015,306	56,474,847	54,763,857	22,796,155	33,678,692	40.37%	44.43%	41.01%	130,084	22,666,071	21,265,003
EXPENDITURES	51,422,224	51,879,149	51,929,776	49,552,903	22,643,875	29,285,902	43.60%	48.28%	46.62%	(2,405,498)	25,049,373	23,974,331
SPENDING VARIANCE	428,604	(863,843)	4,545,071	5,210,955	152,281	N/A	N/A	N/A	N/A	(2,275,415)	(2,383,302)	(2,709,327)
SUMMARY - ALL FUNDS				Projected End Of Year	YTD	Budget Remaining	% of Budget Expended	% of Actuals Expended	% of Actuals Expended			
SUMMARY												
REVENUE	69,829,749	66,150,347	79,684,279	74,821,042	31,681,527	48,002,752	39.76%	45.63%	42.65%	1,495,690	30,185,836	29,779,083
EXPENDITURES	67,293,347	68,485,420	70,088,306	65,472,613	35,789,244	34,299,062	51.06%	55.74%	54.34%	(2,382,106)	38,171,350	36,564,146
SPENDING VARIANCE	2,536,402	(2,335,074)	9,595,973	9,348,429	(4,107,717)	N/A	N/A	N/A	N/A	3,877,797	(7,985,514)	(6,785,064)

7. **ACTION ITEMS**

7.A. Bond Sale

Presenter: Ra Chhoth,
Director of Finance &
Operations

CERTIFICATION OF MINUTES RELATING TO
\$6,010,000 GENERAL OBLIGATION FACILITIES MAINTENANCE AND TAX
ABATEMENT BONDS, SERIES 2024A

Issuer: Independent School District No. 110 (Waconia Public Schools), Minnesota

Governing Body: School Board

Kind, date, time and place of meeting: A regular meeting held on February 26, 2024 at 7:00 p.m. at Waconia City Hall.

Members present:

Members absent:

Documents attached:

Minutes of said meeting (including):

RESOLUTION RELATING TO \$6,010,000 GENERAL OBLIGATION
FACILITIES MAINTENANCE AND TAX ABATEMENT BONDS, SERIES
2024A; RATIFYING THE AWARD OF SALE, PRESCRIBING THE FORM AND
DETAILS AND PROVIDING FOR THE PAYMENT THEREOF

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the bonds referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said bonds; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this 26th day of February, 2024.

School District Clerk

Member _____ introduced the following resolution and moved its adoption, which motion was seconded by Member _____:

RESOLUTION RELATING TO \$6,010,000 GENERAL OBLIGATION FACILITIES MAINTENANCE AND TAX ABATEMENT BONDS, SERIES 2024A; RATIFYING THE AWARD OF SALE, PRESCRIBING THE FORM AND DETAILS AND PROVIDING FOR THE PAYMENT THEREOF

BE IT RESOLVED by the School Board (the Board) of Independent School District No. 110 (Waconia Public Schools), Minnesota (the District), as follows:

SECTION 1. AUTHORIZATION AND SALE.

1.01. Authorization and Election.

(a) Pursuant to resolutions adopted on December 18, 2023 (the Official Intent Resolution) and January 29, 2024 (the Abatement and Parameters Resolution, and together with the Official Intent Resolution, the Authorizing Resolution), this Board determined it is in the best interests of the District to authorize the issuance and sale of its General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A (the Bonds), pursuant to Minnesota Statutes, Sections 123B.595 and 469.1814 and Chapter 475. The Authorizing Resolution authorized PMA Securities, LLC, in Albertville, Minnesota (PMA) to negotiate the sale of the Bonds, on behalf of the District, with Northland Securities, Inc., in Minneapolis, Minnesota (the Underwriter) and further authorized the Superintendent or Director of Finance and Operations and any Board officer, in consultation with and upon the advice of representatives of PMA, to execute a contract on the part of the District for the sale of the Bonds with the Underwriter; provided that the aggregate principal amount of the Bonds does not exceed \$6,350,000 and the true interest cost does not exceed 5.00%.

A portion of the proceeds of the Bonds (\$5,230,000) (the Facilities Maintenance Bonds) will be used to finance indoor air quality projects at various District facilities (the Facilities Maintenance Projects) as described in the District's ten-year facility plan for Fiscal Year 2025 (the Facility Plan) approved by both this Board and the Commissioner of the Department of Education of the State of Minnesota (the Commissioner).

A portion of the proceeds of the Bonds (\$780,000) (the Tax Abatement Bonds) will be used to finance parking lot construction projects at various District facilities (the Tax Abatement Projects). To pay all or a portion of the costs of the Tax Abatement Projects or to pay a portion of the principal of and interest on general obligation bonds to be issued by the District to pay for the Tax Abatement Projects, this Board pursuant to the Abatement and Parameters Resolution has granted an abatement of property taxes to be imposed by the District on certain parcels in the District identified in the Abatement and Parameters Resolution (the Abated Parcels) for a period of fourteen (14) years, commencing with taxes payable in 2025 and concluding with taxes payable in 2038 (the Tax Abatement), all pursuant to Minnesota Statutes, Sections 469.1812 to 469.1815, as amended. The revenues derived by the District from such Tax Abatement are referred to collectively herein as the Tax Abatement Revenue. The Tax Abatement Bonds will finance the

Tax Abatement Projects including every item of cost of the kinds authorized in Minnesota Statutes, Section 469.1814, subdivision 5, benefiting the Abated Parcels.

(b) The maturities of the Bonds are allocated between these purposes of the issue as follows:

<u>Year</u>	<u>Facilities Maintenance Bonds</u>	<u>Tax Abatement Bonds</u>	<u>Total</u>
2037	--	\$ 250,000	\$ 250,000
2038	--	260,000	260,000
2039	--	270,000	270,000
2040	\$ 965,000	--	965,000
2041	1,005,000	--	1,005,000
2042	1,045,000	--	1,045,000
2043	1,085,000	--	1,085,000
2044	1,130,000	--	1,130,000
Total	\$ 5,230,000	\$780,000	\$ 6,010,000

1.02. Sale. The District has retained PMA as independent municipal advisor in connection with the sale of the Bonds. Pursuant to Minnesota Statutes, Section 475.60, subdivision 2, paragraph 9, the requirements as to a public sale do not apply to the issuance of the Bonds. A proposal for purchase of the Bonds meeting the requirements of the Authorizing Resolution has been received from the Underwriter, and it is hereby determined the Bonds shall be issued in the principal amount of 6,010,000 at a purchase price of \$6,050,496.60 (representing the principal amount of \$6,010,000, plus original issue premium of \$70,546.60, and less an underwriter's discount of \$30,050.00) plus accrued interest, if any, and upon the further terms and conditions set forth herein.

1.03. Ratification of Award. Pursuant to the Authorizing Resolution, the sale of the Bonds has been awarded by the Director of Finance and Operations and the Chairperson to the Underwriter. The sale of the Bonds to the Underwriter and the execution of the bond purchase agreement by the Director of Finance and Operations and the Chairperson with the Underwriter for the sale of the Bonds to the Underwriter are hereby ratified in all respects.

SECTION 2. BOND TERMS; REGISTRATION; EXECUTION AND DELIVERY.

2.01. Issuance of Bonds. All acts, conditions and things which are required by the Constitution and laws of the State of Minnesota to be done prior to the issuance of the Bonds having been done, existing and having happened, it is necessary for this Board to establish the form and terms of the Bonds, to provide for the security thereof, and to issue the Bonds forthwith.

2.02. Maturities, Interest Rates and Denominations. The Bonds shall be originally dated as of March 14, 2024, shall be in denominations of \$5,000 or any integral multiple thereof of single

maturities, shall mature on February 1 in the years and amounts stated below and shall bear interest from date of issue until paid or called for redemption at the annual rates set forth opposite such years and amounts, as follows:

<u>Year</u>	<u>Amount</u>	<u>Rate</u>
2037	\$ 250,000	4.000%
2038	260,000	4.000
2039	270,000	4.000
2040	965,000	4.000
2041	1,005,000	4.000
2042	1,045,000	4.000
2043	1,085,000	4.000
2044	1,130,000	4.000

For purposes of complying with the maturity provisions of Minnesota Statutes, Section 475.54, subdivision 1, the maturity schedule for the Bonds shall be combined with the maturity schedules for all of the District’s outstanding general obligation bonds.

The Bonds shall be issuable only in fully registered form. Interest shall be computed on the basis of a 360-day year composed of twelve 30-day months. The interest thereon and, upon surrender of each Bond, the principal amount thereof, shall be payable by check or draft issued by the Registrar described herein; provided that, so long as the Bonds are registered in the name of a securities depository, or a nominee thereof, in accordance with Section 2.08 hereof, principal and interest shall be payable in accordance with the operational arrangements of the securities depository.

2.03. Dates and Interest Payment Dates. Upon initial delivery of the Bonds pursuant to Section 2.07 and upon any subsequent transfer or exchange pursuant to Section 2.06, the date of authentication shall be noted on each Bond so delivered, exchanged or transferred. The interest on the Bonds shall be payable on February 1 and August 1, commencing August 1, 2024, to the owners of record thereof as of the close of business on the fifteenth day of the immediately preceding month, whether or not such day is a business day.

2.04. Redemption. The Bonds maturing on and after February 1, 2033 shall be subject to redemption and prepayment at the option of the District, in whole or in part, in such order as the District shall determine and within a maturity by lot as selected by the Registrar in multiples of \$5,000, on February 1, 2032, and on any date thereafter, at a price equal to the principal amount thereof and accrued interest to the date of redemption. The Clerk shall cause notice of the call for redemption thereof to be published as required by law and, at least thirty (30) days prior to the designated redemption date, shall cause notice of the call for redemption to be mailed, by first class mail, to the registered owners of any Bonds to be redeemed at their addresses as they appear on the bond register described in Section 2.06 hereof but no defect in or failure to give such mailed notice of redemption shall affect the validity of proceedings for the redemption of any Bond not affected by such defect or failure. Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease

to bear interest. Upon partial redemption of any Bond, a new Bond or Bonds will be delivered to the registered owner without charge, representing the remaining principal amount outstanding.

2.05. Appointment of Initial Registrar. The District hereby appoints U.S. Bank Trust Company, National Association, in Saint Paul, Minnesota, as the initial bond registrar, transfer agent and paying agent (the Registrar). The Chairperson and the Clerk are authorized to execute and deliver, on behalf of the District, a contract with the Registrar. Upon merger or consolidation of the Registrar with another corporation, if the resulting corporation is a bank or trust company organized under the laws of the United States or one of the states of the United States and authorized by law to conduct such business, such corporation shall be authorized to act as successor Registrar. The District agrees to pay the reasonable and customary charges of the Registrar for the services performed. The District reserves the right to remove the Registrar upon thirty (30) days' notice and upon the appointment and acceptance of a successor Registrar, in which event the predecessor Registrar shall deliver all cash and Bonds in its possession to the successor Registrar and shall deliver the bond register to the successor Registrar.

2.06. Registration. The effect of registration and the rights and duties of the District and the Registrar with respect thereto shall be as follows:

(a) Register. The Registrar shall keep at its principal corporate trust office a bond register in which the Registrar shall provide for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred or exchanged.

(b) Transfer of Bonds. Upon surrender for transfer of any Bond duly endorsed by the registered owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner thereof or by an attorney duly authorized by the registered owner in writing, the Registrar shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the fifteenth day of the month preceding each interest payment date and until such interest payment date.

(c) Exchange of Bonds. Whenever any Bonds are surrendered by the registered owner for exchange the Registrar shall authenticate and deliver one or more new Bonds of a like aggregate principal amount and maturity, as requested by the registered owner or the owner's attorney in writing.

(d) Cancellation. All Bonds surrendered upon any transfer or exchange shall be promptly canceled by the Registrar and thereafter disposed of as directed by the District.

(e) Improper or Unauthorized Transfer. When any Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer the same until it is satisfied that the endorsement on such Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Registrar shall incur no liability for

the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) Persons Deemed Owners. The District and the Registrar may treat the person in whose name any Bond is at any time registered in the bond register as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on such Bond and for all other purposes, and all such payments so made to any such registered owner or upon the owner's order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

(g) Taxes, Fees and Charges. For every transfer or exchange of Bonds, the Registrar may impose a charge upon the owner thereof sufficient to reimburse the Registrar for any tax, fee or other governmental charge required to be paid with respect to such transfer or exchange.

(h) Mutilated, Lost, Stolen or Destroyed Bonds. In case any Bond shall become mutilated or be destroyed, stolen or lost, the Registrar shall deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of any such mutilated Bond or in lieu of and in substitution for any such Bond destroyed, stolen or lost, upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Bond destroyed, stolen or lost, upon filing with the Registrar of evidence satisfactory to it that such Bond was destroyed, stolen or lost, and of the ownership thereof, and upon furnishing to the Registrar of an appropriate bond or indemnity in form, substance and amount satisfactory to it, in which both the District and the Registrar shall be named as obligees. All Bonds so surrendered to the Registrar shall be canceled by it and evidence of such cancellation shall be given to the District. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it shall not be necessary to issue a new Bond prior to payment.

(i) Authenticating Agent. The Registrar is hereby designated authenticating agent for the Bonds, within the meaning of Minnesota Statutes, Section 475.55, subdivision 1, as amended.

(j) Valid Obligations. All Bonds issued upon any transfer or exchange of Bonds shall be the valid obligations of the District, evidencing the same debt, and entitled to the same benefits under this resolution as the Bonds surrendered upon such transfer or exchange.

2.07. Execution; Authentication and Delivery. The Bonds shall be prepared under the direction of the Clerk and shall be executed on behalf of the District by the signatures of the Chairperson and the Clerk, provided that all signatures may be printed, engraved, or lithographed facsimiles of the originals. In case any officer whose signature, or a facsimile of whose signature, shall appear on the Bonds shall cease to be such officer before the delivery of any Bond, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. Notwithstanding such execution, no Bond shall be

valid or obligatory for any purpose or entitled to any security or benefit under this resolution unless and until a certificate of authentication on such Bond has been duly executed by the manual signature of the Registrar. The executed certificate of authentication on each Bond shall be conclusive evidence that it has been authenticated and delivered under this resolution. When the Bonds have been so delivered and authenticated, they shall be delivered by the Clerk to the Underwriter upon payment of the purchase price in accordance with the contract of sale heretofore made and executed, and the Underwriter shall not be obligated to see to the application of the purchase price.

2.08. Securities Depository. (a) For purposes of this section the following terms shall have the following meanings:

“Beneficial Owner” shall mean, whenever used with respect to a Bond, the person in whose name such Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant, or such person’s subrogee.

“Cede & Co.” shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Bonds.

“DTC” shall mean The Depository Trust Company of New York, New York.

“Participant” shall mean any broker-dealer, bank or other financial institution for which DTC holds Bonds as securities depository.

“Representation Letter” shall mean the Representation Letter pursuant to which the District agrees to comply with DTC’s Operational Arrangements.

(b) The Bonds shall be initially issued as separately authenticated fully registered bonds, and one Bond shall be issued in the principal amount of each stated maturity of the Bonds. Upon initial issuance, the ownership of such Bonds shall be registered in the bond register in the name of Cede & Co., as nominee of DTC. The Registrar and the District may treat DTC (or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal of or interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, if any, giving any notice permitted or required to be given to registered owners of Bonds under this resolution, registering the transfer of Bonds, and for all other purposes whatsoever; and neither the Registrar nor the District shall be affected by any notice to the contrary. Neither the Registrar nor the District shall have any responsibility or obligation to any Participant, any person claiming a beneficial ownership interest in the Bonds under or through DTC or any Participant, or any other person which is not shown on the bond register as being a registered owner of any Bonds, with respect to the accuracy of any records maintained by DTC or any Participant, with respect to the payment by DTC or any Participant of any amount with respect to the principal of or interest on the Bonds, with respect to any notice which is permitted or required to be given to owners of Bonds under this resolution, with respect to the selection by DTC or any Participant of any person to receive payment in the event of a partial redemption of the Bonds, or with respect to any consent given or other action taken by DTC as registered owner of the Bonds. So long as any Bond is registered in the name of Cede & Co., as nominee of DTC, the Registrar shall pay all principal of and interest on such Bond, and shall give all notices with respect to such Bond, only to Cede &

Co. in accordance with DTC's Operational Arrangements, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than DTC shall receive an authenticated Bond for each separate stated maturity evidencing the obligation of the District to make payments of principal and interest. Upon delivery by DTC to the Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the Bonds will be transferable to such new nominee in accordance with paragraph (e) hereof.

(c) In the event the District determines that it is in the best interest of the Beneficial Owners that they be able to obtain Bonds in the form of bond certificates, the District may notify DTC and the Registrar, whereupon DTC shall notify the Participants of the availability through DTC of Bonds in the form of certificates. In such event, the Bonds will be transferable in accordance with paragraph (e) hereof. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the District and the Registrar and discharging its responsibilities with respect thereto under applicable law. In such event the Bonds will be transferable in accordance with paragraph (e) hereof.

(d) The execution and delivery of the Representation Letter to DTC by the Chairperson or Clerk, if not previously filed, or if required to be re-filed with DTC, is hereby authorized and directed.

(e) In the event that any transfer or exchange of Bonds is permitted under paragraph (b) or (c) hereof, such transfer or exchange shall be accomplished upon receipt by the Registrar of the Bonds to be transferred or exchanged and appropriate instruments of transfer to the permitted transferee in accordance with the provisions of this resolution. In the event Bonds in the form of certificates are issued to owners other than Cede & Co., its successor as nominee for DTC as owner of all the Bonds, or another securities depository as owner of all the Bonds, the provisions of this resolution shall also apply to all matters relating thereto, including, without limitation, the printing of such Bonds in the form of bond certificates and the method of payment of principal of and interest on such Bonds in the form of bond certificates.

SECTION 3. FORM OF BONDS. The Bonds shall be prepared in substantially the form found at EXHIBIT A hereto.

SECTION 4. USE OF PROCEEDS.

4.01. General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A Construction Fund. There is hereby established on the official books and records of the District a General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A Construction Fund (the Construction Fund), and the District shall continue to maintain the Construction Fund until payment of all costs and expenses incurred in connection with the Project financed by the Bonds have been paid. Within the Construction Fund are established the following accounts:

(a) Facilities Maintenance Bonds Account. To the Facilities Maintenance Bonds Account there shall be credited from the proceeds of the Facilities Maintenance Bonds in an amount equal to the estimated construction costs and expenses of the Facilities Maintenance Projects, and from

the Facilities Maintenance Bonds Account there shall be paid all such construction costs and expenses. The Clerk shall maintain the Facilities Maintenance Bonds Account until payment of all costs and expenses incurred in connection with the construction of the Facilities Maintenance Projects have been paid.

(b) Tax Abatement Bonds Account. To the Tax Abatement Bonds Account there shall be credited from the proceeds of the Tax Abatement Bonds in an amount equal to the estimated construction costs and expenses of the Tax Abatement Projects, and from the Tax Abatement Bonds Account there shall be paid all such construction costs and expenses. The Clerk shall maintain the Tax Abatement Bonds Account until payment of all costs and expenses incurred in connection with the construction of the Tax Abatement Projects have been paid.

After payment of all such construction costs and expenses described in (a) and (b) above, the Construction Fund shall be discontinued and any Bond proceeds remaining therein shall be credited to the Debt Service Fund established by Section 4.02 hereof.

4.02. General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A Debt Service Fund. So long as any of the Bonds are outstanding and any principal of or interest thereon unpaid, the District shall maintain a separate debt service fund on the official books and records of the District to be known as the General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A Debt Service Fund (the Debt Service Fund), which the District agrees to maintain until the Bonds have been paid in full, and the principal of and interest on the Bonds shall be payable from the Debt Service Fund. Pursuant to Minnesota Statutes, Section 123B.595, subdivision 5(c), the portion of long-term facilities maintenance revenue for bonded debt must be recognized in the Debt Service Fund.

The moneys on hand in the Debt Service Fund from time to time shall be used only to pay the principal of and interest on the Bonds. Within the Debt Service Fund shall be established the following accounts:

- (a) Facilities Maintenance Bonds Account. The District irrevocably appropriates to the Facilities Maintenance Bonds Account:
- i. any funds received from the Underwriter upon delivery of the Facilities Maintenance Bonds in excess of (A) the amount required by Section 4.01(a) above to be credited to the Construction Fund and (B) the amount required to be set aside for payment of the costs of issuance of the Facilities Maintenance Bonds;
 - ii. the amounts specified in Section 4.01(a) above, after payment of all costs and expenses of the Facilities Maintenance Projects;
 - iii. amounts, if any, transferred from the general fund account for long-term facilities maintenance to the Facilities Maintenance Bonds Account of the Debt Service Fund, pursuant to Minnesota Statutes, Section 123B.595, subdivision 10(a)(4);

- iv. any long-term facilities maintenance equalized aid receivable under Minnesota Statutes, Section 123B.595, subdivision 9;
- v. all taxes levied and collected in accordance with this resolution or any additional resolutions of the Board; and
- vi. all other moneys as shall be appropriated by the Board to the Facilities Maintenance Bonds Account of the Debt Service Fund from time to time.

(b) Tax Abatement Bonds Account. The District irrevocably appropriates to the Tax Abatement Bonds Account:

- i. any funds received from the Underwriter upon delivery of the Tax Abatement Bonds in excess of (A) the amount required by Section 4.01(b) above to be credited to the Tax Abatement Bonds Account and (B) the amount required to be set aside for payment of the costs of issuance of the Tax Abatement Bonds;
- ii. the amounts specified in Section 4.01(b) above, after payment of all costs and expenses of the Tax Abatement Projects;
- iii. all Tax Abatement Revenue received by the District;
- iv. all taxes levied and collected in accordance with this resolution or any additional resolutions of the Board; and
- v. all other moneys as shall be appropriated by the Board to the Tax Abatement Bonds Account of the Debt Service Fund from time to time.

If any payment of principal of and interest on the Bonds shall become due when there is not sufficient money in the Debt Service Fund to make such payment, the Clerk shall pay the same from any other available fund of the District, and such other fund shall be reimbursed for such advances out of the proceeds of the taxes levied for the payment of the Bonds when available. Pursuant to Minnesota Statutes, Section 123B.595, subdivision 12, the portion, if any, of long-term facilities maintenance revenue not recognized in the Debt Service Fund shall be maintained with the general fund of the District in a reserve account pledged to the payment of Facility Plan costs not financed by the Facilities Maintenance Bonds.

4.03. Tax Levies. For the prompt and full payment of the principal of and interest on the Bonds as the same respectively become due, the full faith, credit and taxing power of the District shall be and are hereby irrevocably pledged. In order to produce aggregate amounts which, together with the Tax Abatement Revenue, will produce amounts not less than five percent in excess of the amounts needed to meet when due the principal of and interest on the Bonds as required by Minnesota Statutes, Section 475.61, subdivision 1, there is hereby levied on all taxable property in the District a direct, annual ad valorem tax which shall be spread upon the tax rolls for collection in the years and amounts as follows, as part of other general taxes of the District, as follows:

Levy Years

Collection Years

Amount

(See attached levy computation)

The taxes shall be irrevocable as long as any of the Bonds are outstanding and unpaid; provided that the District reserves the right and power to reduce the levies in the manner and to the extent permitted by Minnesota Statutes, Section 475.61. If, as of the date tax levies are certified in any year, the sum of the balance in the Debt Service Fund plus any Tax Abatement Revenue to be received through the end of the following calendar year plus any ad valorem taxes theretofore levied for the payment of Bonds payable therefrom and collectible through the end of the following calendar year is not sufficient to pay when due all principal and interest to become due on all Bonds payable therefrom in said following calendar year, or the Debt Service Fund has incurred a deficiency in the manner provided in Section 4.02, an additional direct, irrevocable, ad valorem tax shall be levied on all taxable property within the corporate limits of the District for the purpose of restoring such accumulated or anticipated deficiency in accordance with the provisions of this resolution. Pursuant to Minnesota Statutes, Section 123B.595, subdivision 6, if the debt service revenue required to pay the principal and interest on the Facilities Maintenance Bonds exceeds the District's long-term facilities maintenance revenue for the same fiscal year, the District's general fund levy must be reduced by the amount of the excess.

4.04. Debt Service Fund Balance Restriction. In order to ensure compliance with the Internal Revenue Code of 1986 (the Code), and applicable Treasury Regulations (the Regulations), upon allocation of any funds to the Debt Service Fund, the balance then on hand in the Fund shall be ascertained. If it exceeds the amount of principal and interest on the Bonds to become due and payable through February 1 next following, plus a reasonable carryover equal to 1/12th of the debt service due in the following bond year, the excess shall (unless an opinion is otherwise received from bond counsel) be used to prepay or purchase Bonds, or invested at a yield which does not exceed the yield on the Bonds calculated in accordance with Section 148 of the Code.

SECTION 5. DEFEASANCE. When all of the Bonds have been discharged as provided in this section, all pledges, covenants and other rights granted by this resolution to the registered owners of the Bonds shall cease. The District may discharge its obligations with respect to any Bonds which are due on any date by depositing with the Registrar on or before that date a sum sufficient for the payment thereof in full; or, if any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Registrar a sum sufficient for the payment thereof in full with interest accrued from the due date to the date of such deposit. The District may also discharge its obligations with respect to any prepayable Bonds called for redemption on any date when they are prepayable according to their terms, by depositing with the Registrar on or before that date an amount equal to the principal, interest and redemption premium, if any, which are then due, provided that notice of such redemption has been duly given as provided herein. The District may also at any time discharge its obligations with respect to any Bonds, subject to the provisions of law now or hereafter authorizing and regulating such action, by depositing irrevocably in escrow, with a bank or trust company qualified by law as an escrow agent for this purpose, cash or securities which are authorized by law to be so deposited, bearing interest payable at such time and at such rates and maturing or callable at the holder's option on such dates as shall be required to pay all principal and interest to become due thereon to maturity or earlier designated redemption date. Provided, however, that if such deposit is made more than ninety days before the maturity

date or specified redemption date of the Bonds to be discharged, the District shall have received a written opinion of Bond Counsel to the effect that such deposit does not adversely affect the exemption of interest on any Bonds from federal income taxation and a written report of an accountant or investment banking firm verifying that the deposit is sufficient to pay when due all of the principal and interest on the Bonds to be discharged on and before their maturity dates or earlier designated redemption date.

SECTION 6. TAX COVENANTS, ARBITRAGE MATTERS, REIMBURSEMENT AND CONTINUING DISCLOSURE.

6.01. Restrictive Action. The Project will be owned and maintained by the District and used to carry out its program of public education. The District shall not enter into any lease, management agreement, use agreement or other contract with any nongovernmental entity relating to the Project or a portion thereof which would cause the Bonds to be considered “private activity bonds” or “private loan bonds” pursuant to the provisions of Section 141 of the Code. The District covenants and agrees with the registered owners of the Bonds that it will not take or permit to be taken by any of its officers, employees or agents any actions that would cause interest on the Bonds to become includable in gross income of the recipient under the Code and applicable Regulations and covenants to take any and all actions within its powers to ensure that the interest on the Bonds will not become includable in gross income of the recipient under the Code and the Regulations.

6.02. Arbitrage Certification. The Chairperson and Clerk being the officers of the District charged with the responsibility for issuing the Bonds pursuant to this resolution, are authorized and directed to execute and deliver to the Underwriter a certificate in accordance with the provisions of Section 148 of the Code and applicable Regulations stating the facts, estimates and circumstances in existence on the date of issue and delivery of the Bonds which make it reasonable to expect that the proceeds of the Bonds will not be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of the Code and the Regulations.

6.03. Arbitrage Rebate Exemption. (a) It is hereby found that the District has general taxing powers, that no Bond is a “private activity bond” within the meaning of Section 141 of the Code, that 95% or more of the net proceeds of the Bonds are to be used for local governmental activities of the District, and that the aggregate face amount of all tax-exempt obligations (other than private activity bonds) issued by the District and all subordinate entities thereof during calendar year 2024 is not reasonably expected to exceed \$5,000,000 plus the lesser of \$10,000,000 or so much of the aggregate face amount of the tax-exempt obligations as are attributable to financing or refinancing the construction of public school facilities. Therefore, pursuant to Section 148(f)(4)(D) of the Code, the District shall be treated as meeting the arbitrage rebate requirements of paragraphs (2) and (3) of Section 148(f) of the Code.

(b) If, notwithstanding the provisions of paragraph (a) of this Section 6.03, the arbitrage rebate provisions of Section 148(f) of the Code apply to the Bonds, the District hereby covenants and agrees to make the determinations, retain records and rebate to the United States the amounts at the times and in the manner required by said Section 148(f).

6.04. Qualified Tax-Exempt Obligations. The Board hereby designates the Bonds as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code relating to the

disallowance of interest expense for financial institutions, and hereby finds that the reasonably anticipated amount of tax-exempt obligations, which are not private activity bonds (not treating qualified 501(c)(3) bonds under Section 145 of the Code as private activity bonds for the purpose of this representation) which will be issued by the District and all subordinate entities during calendar year 2024 does not exceed \$10,000,000.

6.05. Reimbursement. The District certifies that the proceeds of the Bonds will not be used by the District to reimburse itself for any expenditure with respect to the Project which the District paid or will have paid more than 60 days prior to the issuance of the Bonds unless, with respect to such prior expenditures, the District shall have made a declaration of official intent which complies with the provisions of Section 1.150-2 of the Regulations; provided that this certification shall not apply (i) with respect to certain de minimis expenditures, if any, with respect to the Project meeting the requirements of Section 1.150-2(f)(1) of the Regulations, or (ii) with respect to “preliminary expenditures” for the Project as defined in Section 1.150-2(f)(2) of the Regulations, including engineering or architectural expenses and similar preparatory expenses, which in the aggregate do not exceed 20% of the “issue price” of the Bonds.

6.06. Continuing Disclosure.

(a) Purpose and Beneficiaries. To provide for the public availability of certain information relating to the Bonds and the security therefor and to permit the Underwriter and other participating underwriters in the primary offering of the Bonds to comply with amendments to Rule 15c2-12 promulgated by the SEC under the Securities Exchange Act of 1934 (17 C.F.R. § 240.15c2-12), relating to continuing disclosure (as in effect and interpreted from time to time, the Rule), which will enhance the marketability of the Bonds, the District hereby makes the following covenants and agreements for the benefit of the Owners (as hereinafter defined) from time to time of the outstanding Bonds. The District is the only obligated person in respect of the Bonds within the meaning of the Rule for purposes of identifying the entities in respect of which continuing disclosure must be made. If the District fails to comply with any provisions of this section, any person aggrieved thereby, including the Owners of any outstanding Bonds, may take whatever action at law or in equity may appear necessary or appropriate to enforce performance and observance of any agreement or covenant contained in this section, including an action for a writ of mandamus or specific performance. Direct, indirect, consequential and punitive damages shall not be recoverable for any default hereunder to the extent permitted by law. Notwithstanding anything to the contrary contained herein, in no event shall a default under this section constitute a default under the Bonds or under any other provision of this resolution. As used in this section, Owner or Bondowner means, in respect of a Bond, the registered owner or owners thereof appearing in the bond register maintained by the Registrar or any Beneficial Owner (as hereinafter defined) thereof, if such Beneficial Owner provides to the Registrar evidence of such beneficial ownership in form and substance reasonably satisfactory to the Registrar. As used herein, Beneficial Owner means, in respect of a Bond, any person or entity which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, such Bond (including persons or entities holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of the Bond for federal income tax purposes.

(b) Information To Be Disclosed. The District will provide, in the manner set forth in subsection (c) hereof, either directly or indirectly through an agent designated by the District, the following information at the following times:

(1) on or before twelve (12) months after the end of each fiscal year of the District, commencing with the fiscal year ending June 30, 2024, the following financial information and operating data in respect of the District (the Disclosure Information):

(A) the audited financial statements of the District for such fiscal year, prepared in accordance with generally accepted accounting principles in accordance with the governmental accounting standards promulgated by the Governmental Accounting Standards Board or as otherwise provided under Minnesota law, as in effect from time to time, or, if and to the extent such financial statements have not been prepared in accordance with such generally accepted accounting principles for reasons beyond the reasonable control of the District, noting the discrepancies therefrom and the effect thereof, and certified as to accuracy and completeness in all material respects by the fiscal officer of the District; and

(B) to the extent not included in the financial statements referred to in paragraph (A) hereof, the information for such fiscal year or for the period most recently available of the type contained in the Official Statement under the headings: “SOCIO-ECONOMIC CHARACTERISTICS – Largest Taxpayers;” “FINANCIAL INFORMATION;” and “SUMMARY OF DEBT AND DEBT STATISTICS;” which information may be unaudited.

Notwithstanding the foregoing paragraph, if the audited financial statements are not available by the date specified, the District shall provide on or before such date unaudited financial statements in the format required for the audited financial statements as part of the Disclosure Information and, within 10 days after the receipt thereof, the District shall provide the audited financial statements. Any or all of the Disclosure Information may be incorporated by reference, if it is updated as required hereby, from other documents, including official statements, which have been submitted to the Municipal Securities Rulemaking Board (the MSRB) through its Electronic Municipal Market Access System (EMMA) or the SEC. The District shall clearly identify in the Disclosure Information each document so incorporated by reference. If any part of the Disclosure Information can no longer be generated because the operations of the District have materially changed or been discontinued, such Disclosure Information need no longer be provided if the District includes in the Disclosure Information a statement to such effect; provided, however, if such operations have been replaced by other District operations in respect of which data is not included in the Disclosure Information and the District determines that certain specified data regarding such replacement operations would be a Material Fact (as defined in paragraph (2) hereof), then, from and after such determination, the Disclosure Information shall include such additional specified data regarding the replacement operations. If the Disclosure Information is changed or this section is amended as permitted by this paragraph (b)(1) or subsection (d), then the District shall include in the next Disclosure Information to be delivered hereunder, to the extent necessary, an explanation of the reasons for the amendment and the effect of any change in the type of financial information or operating data provided.

- (2) In a timely manner, not in excess of 10 business days, to the MSRB through EMMA, notice of the occurrence of any of the following events (each a “Material Fact,” as hereinafter defined):
- (A) principal and interest payment delinquencies;
 - (B) non-payment related defaults, if material;
 - (C) unscheduled draws on debt service reserves reflecting financial difficulties;
 - (D) unscheduled draws on credit enhancements reflecting financial difficulties;
 - (E) substitution of credit or liquidity providers, or their failure to perform;
 - (F) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Bonds or other material events affecting the tax status of the Bonds;
 - (G) modifications to rights of Bond holders, if material;
 - (H) Bond calls, if material and tender offers;
 - (I) defeasances;
 - (J) release, substitution, or sale of property securing repayment of the Bonds if material;
 - (K) rating changes;
 - (L) bankruptcy, insolvency, receivership, or similar event of the obligated person;
 - (M) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
 - (N) appointment of a successor or additional trustee or the change of name of a trustee, if material;
 - (O) incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material; “financial obligation” means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule; and
 - (P) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.

As used herein, for those events that must be reported if material, a “Material Fact” is a fact as to which a substantial likelihood exists that a reasonably prudent investor would attach importance thereto in deciding to buy, hold or sell a Bond or, if not disclosed, would significantly alter the

total information otherwise available to an investor from the Official Statement, information disclosed hereunder or information generally available to the public. Notwithstanding the foregoing sentence, a Material Fact is also a fact that would be deemed material for purposes of the purchase, holding or sale of a Bond within the meaning of applicable federal securities laws, as interpreted at the time of discovery of the occurrence of the event.

For the purposes of the event identified in (L) hereinabove, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

For purposes of the events identified in paragraphs (O) and (P) above, the term “financial obligation” means (i) a debt obligation; (ii) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

- (3) In a timely manner, to the MSRB through EMMA, notice of the occurrence of any of the following events or conditions:
 - (A) the failure of the District to provide the Disclosure Information required under paragraph (b)(1) at the time specified thereunder;
 - (B) the amendment or supplementing of this section pursuant to subsection (d), together with a copy of such amendment or supplement and any explanation provided by the District under subsection (d)(2);
 - (C) the termination of the obligations of the District under this section pursuant to subsection (d);
 - (D) any change in the accounting principles pursuant to which the financial statements constituting a portion of the Disclosure Information are prepared; and
 - (E) any change in the fiscal year of the District.

(c) Manner of Disclosure.

- (1) The District agrees to make available to the MSRB through EMMA, in an electronic format as prescribed by the MSRB, the information described in subsection (b).
- (2) All documents provided to the MSRB pursuant to this subsection (c) shall be accompanied by identifying information as prescribed by the MSRB from time to time.

(d) Term; Amendments; Interpretation.

- (1) The covenants of the District in this section shall remain in effect so long as any Bonds are outstanding. Notwithstanding the preceding sentence, however, the obligations of the District under this section shall terminate and be without further effect as of any date on which the District delivers to the Registrar an opinion of Bond Counsel to the effect that, because of legislative action or final judicial or administrative actions or proceedings, the failure of the District to comply with the requirements of this section will not cause participating underwriters in the primary offering of the Bonds to be in violation of the Rule or other applicable requirements of the Securities Exchange Act of 1934, as amended, or any statutes or laws successory thereto or amendatory thereof.
- (2) This section (and the form and requirements of the Disclosure Information) may be amended or supplemented by the District from time to time, without notice to (except as provided in paragraph (c)(2) hereof) or the consent of the Owners of any Bonds, by a resolution of this Board filed in the office of the recording officer of the District accompanied by an opinion of Bond Counsel, who may rely on certificates of the District and others and the opinion may be subject to customary qualifications, to the effect that: (i) such amendment or supplement (a) is made in connection with a change in circumstances that arises from a change in law or regulation or a change in the identity, nature or status of the District or the type of operations conducted by the District, or (b) is required by, or better complies with, the provisions of paragraph (b)(5) of the Rule; (ii) this section as so amended or supplemented would have complied with the requirements of paragraph (b)(5) of the Rule at the time of the primary offering of the Bonds, giving effect to any change in circumstances applicable under clause (i)(a) and assuming that the Rule as in effect and interpreted at the time of the amendment or supplement was in effect at the time of the primary offering; and (iii) such amendment or supplement does not materially impair the interests of the Bondowners under the Rule.

If the Disclosure Information is so amended, the District agrees to provide, contemporaneously with the effectiveness of such amendment, an explanation of the reasons for the amendment and the effect, if any, of the change in the type of financial information or operating data being provided hereunder.

- (3) This section is entered into to comply with the continuing disclosure provisions of the Rule and should be construed so as to satisfy the requirements of paragraph (b)(5) of the Rule.

SECTION 7. CERTIFICATION OF PROCEEDINGS.

7.01. Filing with County Auditors. The Clerk is hereby authorized and directed to file with the County Auditors of Carver and Hennepin Counties a certified copy of this resolution together with such other information as the County Auditors shall require and to obtain from the County Auditors a certificate that the Bonds have been entered upon the bond registers and that the tax for the payment of the Bonds has been levied as required by law.

7.02. Certification of Proceedings. The officers of the District and the County Auditors are hereby authorized and directed to prepare and furnish to the Underwriter and to Dorsey & Whitney LLP, Bond Counsel, certified copies of all proceedings and records of the District relating to the Bonds and to the financial condition and affairs of the District, and such other affidavits, certificates and information as may be required to show the facts relating to the legality and marketability of the Bonds as they appear from the books and records under the officer's custody and control or as otherwise known to the them. All such certified copies, certificates and affidavits, including any heretofore furnished, shall be deemed representations of the District to the correctness of all statements contained herein.

7.03. Official Statement. The Preliminary Official Statement relating to the Bonds prepared and distributed by PMA, is hereby approved. PMA is hereby authorized on behalf of the District to prepare and distribute to the Underwriter within seven business days from the date hereof, a Final Official Statement listing the offering price, the interest rates, selling compensation, delivery date, the underwriters and such other information relating to the Bonds required to be included in the Official Statement by Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934. The officers of the District are hereby authorized and directed to execute such certificates as may be appropriate concerning the accuracy, completeness and sufficiency of the Official Statement.

SECTION 8. STATE PAYMENT; DISTRICT AND REGISTRAR OBLIGATIONS. The District hereby covenants and obligates itself to notify the Commissioner of any potential default in the payment of the principal of or interest on the Bonds and to use the provisions of Minnesota Statutes, Section 126C.55 (the State Payment Law), to guarantee, to the extent permitted by law, payment of the principal of and interest on the Bonds when due. The District further covenants to deposit with the Registrar not less than three business days prior to each February 1 and August 1 as set forth in Section 2.03 hereof, an amount sufficient to make that payment or to notify the Commissioner as provided in the State Payment Law that it will be unable to make all or a portion of such payment. The Registrar will notify the Commissioner if it becomes aware of a potential default in the payment of principal of and interest on the Bonds on any payment date or if, on the date two business days prior to the date on which a payment is due, there are insufficient funds on deposit with the Registrar to make the required payment on such date. The Registrar will cooperate with the District, the Commissioner and the Commissioner of Management and Budget in implementing the provisions of the State Payment Law. In the event that amounts sufficient to make any such interest or principal payment are held by an escrow or paying agent and invested as authorized by Minnesota Statutes, Chapter 475 and such escrow or paying agent is required to use proceeds from such investment to pay to the Registrar the amount necessary to pay such interest or principal on such payment date, then the requirements of the State Payment Law relating to the deposit of such amounts with the Registrar prior to the payment date of such interest or principal shall be deemed satisfied and neither the District nor the Registrar shall be required to notify the Commissioner that insufficient funds are available to pay such interest or principal on such payment date. The District shall do all other things which may be necessary to perform the Bonds hereby undertaken under the State Payment Law, including any requirements hereafter adopted by the Commissioner of Management and Budget or the Commissioner.

Upon vote being taken on the foregoing resolution, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted

Tax Levies

Facilities

Assessment Year	Collection Year	Maintenance	Abatement	Total
2023	2024	\$ -	\$ -	\$ -
2024	2025	\$ 219,660.00	\$ 32,760.00	\$ 252,420.00
2025	2026	\$ 219,660.00	\$ 32,760.00	\$ 252,420.00
2026	2027	\$ 219,660.00	\$ 32,760.00	\$ 252,420.00
2027	2028	\$ 219,660.00	\$ 32,760.00	\$ 252,420.00
2028	2029	\$ 219,660.00	\$ 32,760.00	\$ 252,420.00
2029	2030	\$ 219,660.00	\$ 32,760.00	\$ 252,420.00
2030	2031	\$ 219,660.00	\$ 32,760.00	\$ 252,420.00
2031	2032	\$ 219,660.00	\$ 32,760.00	\$ 252,420.00
2032	2033	\$ 219,660.00	\$ 32,760.00	\$ 252,420.00
2033	2034	\$ 219,660.00	\$ 32,760.00	\$ 252,420.00
2034	2035	\$ 219,660.00	\$ 32,760.00	\$ 252,420.00
2035	2036	\$ 219,660.00	\$ 295,260.00	\$ 514,920.00
2036	2037	\$ 219,660.00	\$ 295,260.00	\$ 514,920.00
2037	2038	\$ 219,660.00	\$ 294,840.00	\$ 514,500.00
2038	2039	\$ 1,232,910.00	\$ -	\$ 1,232,910.00
2039	2040	\$ 1,234,380.00	\$ -	\$ 1,234,380.00
2040	2041	\$ 1,234,170.00	\$ -	\$ 1,234,170.00
2041	2042	\$ 1,232,280.00	\$ -	\$ 1,232,280.00
2042	2043	\$ 1,233,960.00	\$ -	\$ 1,233,960.00

EXHIBIT A

UNITED STATES OF AMERICA

STATE OF MINNESOTA
CARVER AND HENNEPIN COUNTIES

INDEPENDENT SCHOOL DISTRICT NO. 110 (WACONIA PUBLIC SCHOOLS)

GENERAL OBLIGATION FACILITIES MAINTENANCE AND TAX ABATEMENT BOND, SERIES
2024A

R-1 \$ _____

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP No.</u>
4.000%	February 1, 20__	March 14, 2024	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: [_____] DOLLARS

INDEPENDENT SCHOOL DISTRICT NO. 110 (WACONIA PUBLIC SCHOOLS), CARVER AND HENNEPIN COUNTIES, STATE OF MINNESOTA (the District), acknowledges itself to be indebted and for value received hereby promises to pay to the registered owner specified above, or registered assigns, the principal sum specified above on the maturity date specified above, and to pay interest thereon from the date of original issue specified above, or from the most recent interest payment date to which interest has been paid or duly provided for, at the annual rate specified above, payable on February 1 and August 1 in each year, commencing August 1, 2024, to the person in whose name this Bond is registered at the close of business on the fifteenth day (whether or not a business day) of the immediately preceding month, all subject to the provisions referred to herein with respect to the redemption of the principal of this Bond prior to its stated maturity. The interest hereon and, upon presentation and surrender hereof at the principal office of the Registrar described below, the principal hereof, are payable in lawful money of the United States of America by check or draft drawn on U.S. Bank Trust Company, National Association, in Saint Paul, Minnesota, as bond registrar, transfer agent and paying agent, or its successor designated under the bond resolution described herein (the Registrar). For the prompt and full payment of such principal and interest as the same respectively become due, the full faith and credit and taxing powers of the District have been and are hereby irrevocably pledged.

This Bond is one of an issue in the aggregate principal amount of \$6,010,000 (the Bonds), issued by the District to provide funds to finance indoor air quality at various District facilities and parking lot construction projects at various District facilities (the Tax Abatement Projects); and is issued pursuant to and in full conformity with a resolution adopted by the School Board adopted on February 26, 2024 (the Bond Resolution), and pursuant to and in full conformity with the Constitution and laws of the State of Minnesota thereunto enabling, including Minnesota Statutes, Section 123B.595, Sections 469.1812 to 469.1815, as amended, and Chapter 475. The Bonds are issuable only in fully registered form, in denominations of \$5,000 or any integral multiple thereof, of single maturities.

The Bonds maturing on and after February 1, 2033 are each subject to redemption and prepayment at the option of the District, in whole or in part, in such order as the District shall determine and, within a

maturity, by lot as selected by the Registrar in multiples of \$5,000, on February 1, 2032, and on any date thereafter, at a price equal to the principal amount thereof plus interest accrued to the date of redemption. The District will cause notice of the call for redemption to be published as required by law and, at least thirty (30) days prior to the designated redemption date, will cause notice of the call thereof to be mailed by first class mail to the registered owner of any Bond to be redeemed at the owner's address as it appears on the bond register maintained by the Registrar, but no defect in or failure to give such mailed notice of redemption shall affect the validity of proceedings for the redemption of any Bond not affected by such defect or failure. Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon partial redemption of any Bond, a new Bond or Bonds will be delivered to the registered owner without charge, representing the remaining principal amount outstanding.

As provided in the Bond Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the District at the principal office of the Registrar, by the registered owner hereof in person or by the owner's attorney duly authorized in writing upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or the owner's attorney, and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange, the District will cause a new Bond or Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The Bonds have been designated by the District as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

The District and the Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the District nor the Registrar shall be affected by any notice to the contrary.

Notwithstanding any other provisions of this Bond, so long as this Bond is registered in the name of Cede & Co., as nominee of The Depository Trust Company, or in the name of any other nominee of The Depository Trust Company or other securities depository, the Registrar shall pay all principal of and interest on this Bond, and shall give all notices with respect to this Bond, only to Cede & Co. or other nominee in accordance with the operational arrangements of The Depository Trust Company or other securities depository as agreed to by the District.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to happen, to exist and to be performed precedent to and in the issuance of this Bond in order to make it a valid and binding general obligation of the District according to its terms have been done, have happened, do exist and have been performed in regular and due form, time and manner as so required; that, prior to the issuance hereof the District has pledged and appropriated to the debt service fund established for the payment of the portion of the Bonds that finance the Tax Abatement Projects, tax abatement revenue to be derived by the District from certain specified properties in the District; that, prior to the issuance hereof, a direct, annual, ad valorem tax has been duly levied upon all taxable property in the District for the years and in amounts not less than five percent in excess of sums, together with pledged tax abatement revenue, sufficient to pay the interest hereon and the principal hereof as the same respectively become due; that additional taxes, if needed to meet the principal and interest requirements of the Bonds, shall be levied upon all such property without

limitation as to rate or amount; and that the issuance of the Bonds does not cause the indebtedness of the District to exceed any constitutional or statutory limitation of indebtedness.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Resolution until the Certificate of Authentication hereon shall have been executed by the Registrar by manual signature of one of its authorized representatives.

IN WITNESS WHEREOF, Independent School District No. 110 (Waconia Public Schools), Carver and Hennepin Counties, State of Minnesota, by its School Board, has caused this Bond to be executed on its behalf by the facsimile signatures of the Chairperson and Clerk.

INDEPENDENT SCHOOL DISTRICT NO. 110
(WACONIA PUBLIC SCHOOLS),
MINNESOTA

(Facsimile Signature – Chairperson)

(Facsimile Signature - Clerk)

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds delivered pursuant to the Bond Resolution mentioned within.

Date of Authentication: _____

U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, as Registrar

By _____
Authorized Representative

CERTIFICATE OF CARVER COUNTY AUDITOR
AS TO REGISTRATION OF BONDS AND TAX LEVY

The undersigned, being the duly qualified and acting County Auditor of Carver County, hereby certifies that there has been filed in my office a certified copy of a resolution duly adopted on February 26, 2024, by the School Board of Independent School District No. 110 (Waconia Public Schools), Minnesota, setting forth the form and details of an issue of \$6,010,000 General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A, dated as of March 14, 2024, and levying taxes for their payment.

I further certify that the issue has been entered on my bond register and the tax required by law for their payment has been levied and filed as required by Minnesota Statutes, Sections 475.61 to 475.63.

WITNESS my hand and official seal this _____ day of _____, 2024.

Carver County Auditor

(SEAL)

CERTIFICATE OF HENNEPIN COUNTY AUDITOR
AS TO REGISTRATION OF BONDS AND TAX LEVY

The undersigned, being the duly qualified and acting County Auditor of Hennepin County, hereby certifies that there has been filed in my office a certified copy of a resolution duly adopted on February 26, 2024, by the School Board of Independent School District No. 110 (Waconia Public Schools), Minnesota, setting forth the form and details of an issue of \$6,010,000 General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A, dated as of March 14, 2024, and levying taxes for their payment.

I further certify that the issue has been entered on my bond register and the tax required by law for their payment has been levied and filed as required by Minnesota Statutes, Sections 475.61 to 475.63.

WITNESS my hand and official seal this _____ day of _____, 2024.

Hennepin County Auditor

(SEAL)



Honorable Board
Independent School District No. 110 (Waconia Public Schools), Minnesota

Dear Board Members:

We understand that you desire to issue \$6,010,000 General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A (the “Bonds”). Accordingly, we propose as follows:

We agree to purchase \$6,010,000 General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A to be dated March 14, 2024 and to mature February 1, 2037 - 2044. We agree to pay for the Bonds \$6,050,496.60 plus accrued interest, if any, to the date of settlement.

The Bonds are to be payable at U.S. Bank Trust Company, National Association, St. Paul, Minnesota, as paying agent and registrar. Interest is to be payable on August 1, 2024 and semiannually thereafter. The Bonds will have the following interest rates and will mature on February 1 in the years and amounts as follows:

2037	\$250,000	4.00%	2041	\$1,005,000	4.00%
2038	260,000	4.00	2042	1,045,000	4.00
2039	270,000	4.00	2043	1,085,000	4.00
2040	965,000	4.00	2044	1,130,000	4.00

All Bonds will be Book Entry and in multiples of \$5,000. The average interest rate is 4.0000% and the TIC is 3.9462%.

Optional Redemption: The Bonds are callable at the option of the Issuer in whole or in part on February 1, 2032, and on any date thereafter, at a price of par plus accrued interest.

This contract is made for prompt acceptance and subject to the approval of Dorsey & Whitney, LLP (Bond Counsel) of Minneapolis, Minnesota, as to the legality and regularity of all proceedings taken in the issuance of the Bonds.

The Issuer agrees to pay the expenses of registering the Bonds and the fee of Bond Counsel, recognized municipal bond attorneys, in furnishing the necessary proceedings required to authorize the issuance of the Bonds.

Northland Securities, Inc. (the “Underwriter”) agrees to assist the Issuer in establishing the issue price of the Bonds. For this purpose, the Issuer shall treat the initial offering price to the public of each maturity as the issue price of that maturity under the “hold-the-offering-price” rule. The Underwriter shall execute and deliver to the Issuer at closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel, to accurately reflect the initial offering price or prices to the public of the Bonds.

The Underwriter confirms that it is the sole Underwriter of the Bonds and has offered the Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Exhibit A, attached hereto. The Issuer and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity. So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall notify the Issuer, if requested, when it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this section.

No Advisory or Fiduciary Role. Independent School District No. 110 (Waconia Public Schools), Minnesota (“Issuer”) acknowledges and agrees that: (i) the transaction contemplated by this contract is an arm's length, commercial transaction between the Issuer and Northland Securities, Inc. (“NSI”) in which NSI is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the Issuer; (ii) NSI has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether NSI has provided other services or is currently providing other services to the Issuer on other matters); (iii) the only obligations NSI has to the Issuer with respect to the transaction contemplated hereby are those expressly set forth in this contract and those set forth in applicable law and administrative rules and regulations, including but not limited to MSRB Rule G-17; and (iv) the Issuer has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

Respectfully submitted this 21st day of February, 2024.

NORTHLAND SECURITIES, INC.

By:  _____

The foregoing proposal was duly accepted by the Independent School District No. 110 Board, Waconia, Minnesota at _____ .m. this _____ day of February, 2024.

By: _____
Director of Finance & Operations

Attest: _____
Board Chair

EXHIBIT A

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
02/01/2037	Serial Coupon	4.000%	3.440%	250,000.00	103.833%	c 3.625%	02/01/2032	100.000%	259,582.50
02/01/2038	Serial Coupon	4.000%	3.570%	260,000.00	102.927%	c 3.728%	02/01/2032	100.000%	267,610.20
02/01/2039	Serial Coupon	4.000%	3.650%	270,000.00	102.375%	c 3.789%	02/01/2032	100.000%	276,412.50
02/01/2040	Serial Coupon	4.000%	3.740%	965,000.00	101.757%	c 3.851%	02/01/2032	100.000%	981,955.05
02/01/2041	Serial Coupon	4.000%	3.810%	1,005,000.00	101.279%	c 3.896%	02/01/2032	100.000%	1,017,853.95
02/01/2042	Serial Coupon	4.000%	3.870%	1,045,000.00	100.872%	c 3.931%	02/01/2032	100.000%	1,054,112.40
02/01/2043	Serial Coupon	4.000%	3.920%	1,085,000.00	100.534%	c 3.959%	02/01/2032	100.000%	1,090,793.90
02/01/2044	Serial Coupon	4.000%	3.970%	1,130,000.00	100.197%	c 3.985%	02/01/2032	100.000%	1,132,226.10
Total	-	-	-	\$6,010,000.00	-	-	-	-	\$6,080,546.60

Bid Information

Par Amount of Bonds	\$6,010,000.00
Reoffering Premium or (Discount)	70,546.60
Gross Production	\$6,080,546.60
Total Underwriter's Discount (0.500%)	\$(30,050.00)
Bid (100.674%)	6,050,496.60
Total Purchase Price	\$6,050,496.60
Bond Year Dollars	\$104,772.14
Average Life	17.433 Years
Average Coupon	4.000000%
Net Interest Cost (NIC)	3.9613479%
True Interest Cost (TIC)	3.9462976%



PMATM
SECURITIES

February 26, 2024

ISD 110 Waconia Public Schools

G.O. Facilities Maintenance and Tax Abatement Bonds Sale Summary

Michael Hart

Director, Public Finance
mhart@pmanetwork.com
612-509-2569

Steve Pumper

Senior Vice President
spumper@pmanetwork.com
612-509-2565



G.O. Facilities Maintenance and Tax Abatement Bonds, Series 2024A

- ▶ Purpose:
 - ▶ The Bonds will be used to provide funds for indoor air quality and HVAC improvements projects as described in the District's ten-year facility plan and parking lot construction projects.

- ▶ Mechanism
 - ▶ G.O. Facilities Maintenance and Tax Abatement Bonds

- ▶ Authority
 - ▶ Minnesota Statutes, Sections 123B.595 and 469.1814 and Chapter 475.



Sale Summary

	Pre-Sale Finance Plan	Final
Par Amount	\$5,930,000	\$6,010,000
Premium	\$219,619	\$70,547
True Interest Cost	4.77%	3.95%
Capitalized Interest	\$261,085	\$211,686
Total Principal and Interest	\$11,104,835	\$10,200,886
Deposit to Construction	\$5,760,000	\$5,763,125



Sources and Uses

	LTFM - IAQ Bonds	Abatement Bonds	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$5,230,000.00	\$780,000.00	\$6,010,000.00
Reoffering Premium	46,941.40	23,605.20	70,546.60
Total Sources	\$5,276,941.40	\$803,605.20	\$6,080,546.60
Uses Of Funds			
Deposit to Project Construction Fund	5,000,715.91	762,409.05	5,763,124.96
Deposit to Capitalized Interest (CIF) Fund	184,212.22	27,473.33	211,685.55
Financial Advisor (PMA Securities)	30,162.65	4,498.44	34,661.09
Total Underwriter's Discount (0.500%)	26,150.00	3,900.00	30,050.00
Bond Counsel (Dorsey & Whitney)	14,793.68	2,206.32	17,000.00
Rating Agency Fee (S&P Global)	11,029.99	1,645.01	12,675.00
Disclosure Counsel (Dorsey & Whitney)	6,961.73	1,038.27	8,000.00
Paying Agent (U.S. Bank)	2,871.71	428.29	3,300.00
Tax Abatement Parcel Data (Carver County)	43.51	6.49	50.00
Total Uses	\$5,276,941.40	\$803,605.20	\$6,080,546.60



Calendar

Date	Action Item
December 18, 2023	Resolution to set abatement public hearing and approve 10 yr. LTFM plan and intent to issue LTFM Bonds
End of December 2023	Submit updated LTFM Plan to MDE for approval
December 28, 2023	Publish Notice of Public Hearing and notice of intent to issue LTFM Bonds
January 3, 2024	Prepare and send RFP to potential Underwriters
January 16, 2024	Receive RFPs and select Underwriter
January 26, 2024	Due Diligence Call
January 29, 2024	Abatement public hearing, consideration of abatement resolution and resolution calling for the sale of the bonds
Week of February 5, 0224	Rating Received & POS released
February 21, 2024	Bond Pricing (Interest Rates Locked)
February 26, 2024	Board Considers Ratifying Resolution
March 14, 2024	Bond Closing (Funds Received)



Calendar – Series 2025 LTFM Bonds

Date	Action Item
Summer/Fall 2024	Receive Construction Bids on Projects
September 1, 2024	Include Series 2024A and proposed Series 2025A Bond levy in preliminary levy certification
Early 2025	Proceed with Series 2025A Bond Sale as funds are needed



Next Steps

- ▶ Funds will be available to draw as project expenditures come due
- ▶ Proceeds will be invested so that funds are available based on construction draw schedules
- ▶ Investment earnings can be used to enhance the project budget
- ▶ PMA will help monitor for compliance with IRS Arbitrage/Rebate regulations



Contact Us



Steve Pumper

Senior Vice President

612-509-2565

spumper@pmanetwork.com



Michael Hart

VP, Managing Director

612-509-2569

mhart@pmanetwork.com

Website:

www.pmanetwork.com



Disclosure

The information contained herein is solely intended to suggest/discuss potentially applicable financing applications and is not intended to be a specific buy/sell recommendation, nor is it an official confirmation of terms. Any terms discussed herein are preliminary until confirmed in a definitive written agreement.

The analysis or information presented herein is based upon hypothetical projections and/or past performance that have certain limitations. No representation is made that it is accurate or complete or that any results indicated will be achieved. In no way is past performance indicative of future results. Changes to any prices, levels, or assumptions contained herein may have a material impact on results. Any estimates or assumptions contained herein represent our best judgment as of the date indicated and are subject to change without notice. Examples are merely representative and are not meant to be all-inclusive. The information set forth herein was gathered from sources which we believe, but do not guarantee, to be accurate. Neither the information, nor any options expressed, constitute a solicitation by us for purposes of sale or purchase of any securities or commodities. Investment/financing decisions by market participants should not be based on this information.

You should consider certain economic risks (and other legal, tax, and accounting consequences) prior to entering into any type of transaction with PMA Securities, LLC or PMA Financial Network, LLC. It is imperative that any prospective client perform its own research and due diligence, independent of us or our affiliates, to determine suitability of the proposed transaction with respect to the aforementioned potential economic risks and legal, tax, and accounting consequences. Our analyses are not and do not purport to be appraisals of the assets, or business of the Issuer or any other entity. PMA makes no representations as to the actual value which may be received in connection with a transaction nor the legal, tax, or accounting effects of consummating a transaction. PMA cannot be relied upon to provide legal, tax, or accounting advice. You should seek out independent and qualified legal, tax, and accounting advice from outside sources. This information has been prepared for informational and educational purposes and does not constitute a solicitation to purchase or sell securities, which may be done only after client suitability is reviewed and determined.

Securities, public finance and institutional brokerage services are offered through PMA Securities, LLC. PMA Securities, LLC is a broker-dealer and municipal advisor registered with the SEC and MSRB, and is a member of FINRA and SIPC. PMA Asset Management, LLC, an SEC registered investment adviser, provides investment advisory services to local government investment pools. All other products and services are provided by PMA Financial Network, LLC. PMA Financial Network, LLC, PMA Securities, LLC, and PMA Asset Management, LLC (collectively "PMA") are under common ownership. Securities and public finance services offered through PMA Securities, LLC are available in CA, CO, FL, IL, IN, IA, MI, MN, MO, NE, NY, OH, OK, PA, SD, TX and WI. This document is not an offer of services available in any state other than those listed above, has been prepared for informational and educational purposes only and does not constitute a solicitation to purchase or sell securities, which may be done only after client suitability is reviewed and determined. All investments mentioned herein may have varying levels of risk, and may not be suitable for every investor. For more information, please visit us at www.pmanetwork.com. For institutional use only.

ISD No. 110 (Waconia)

\$6,010,000 - Final

G.O. Facilities Maintenance and Tax Abatement Bonds, Series 2024A

Dated: March 14, 2024

Total Issue Sources And Uses

Dated 03/14/2024 | Delivered 03/14/2024

	LTFM - IAQ Bonds	Abatement Bonds	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$5,230,000.00	\$780,000.00	\$6,010,000.00
Reoffering Premium	46,941.40	23,605.20	70,546.60
Total Sources	\$5,276,941.40	\$803,605.20	\$6,080,546.60
Uses Of Funds			
Deposit to Project Construction Fund	5,000,715.91	762,409.05	5,763,124.96
Deposit to Capitalized Interest (CIF) Fund	184,212.22	27,473.33	211,685.55
Financial Advisor (PMA Securities)	30,162.65	4,498.44	34,661.09
Total Underwriter's Discount (0.500%)	26,150.00	3,900.00	30,050.00
Bond Counsel (Dorsey & Whitney)	14,793.68	2,206.32	17,000.00
Rating Agency Fee (S&P Global)	11,029.99	1,645.01	12,675.00
Disclosure Counsel (Dorsey & Whitney)	6,961.73	1,038.27	8,000.00
Paying Agent (U.S. Bank)	2,871.71	428.29	3,300.00
Tax Abatement Parcel Data (Carver County)	43.51	6.49	50.00
Total Uses	\$5,276,941.40	\$803,605.20	\$6,080,546.60

ISD No. 110 (Waconia)

\$6,010,000 - Final

G.O. Facilities Maintenance and Tax Abatement Bonds, Series 2024A

Dated: March 14, 2024

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
02/01/2037	Serial Coupon	4.000%	3.440%	250,000.00	103.833%	c 3.625%	02/01/2032	100.000%	259,582.50
02/01/2038	Serial Coupon	4.000%	3.570%	260,000.00	102.927%	c 3.728%	02/01/2032	100.000%	267,610.20
02/01/2039	Serial Coupon	4.000%	3.650%	270,000.00	102.375%	c 3.789%	02/01/2032	100.000%	276,412.50
02/01/2040	Serial Coupon	4.000%	3.740%	965,000.00	101.757%	c 3.851%	02/01/2032	100.000%	981,955.05
02/01/2041	Serial Coupon	4.000%	3.810%	1,005,000.00	101.279%	c 3.896%	02/01/2032	100.000%	1,017,853.95
02/01/2042	Serial Coupon	4.000%	3.870%	1,045,000.00	100.872%	c 3.931%	02/01/2032	100.000%	1,054,112.40
02/01/2043	Serial Coupon	4.000%	3.920%	1,085,000.00	100.534%	c 3.959%	02/01/2032	100.000%	1,090,793.90
02/01/2044	Serial Coupon	4.000%	3.970%	1,130,000.00	100.197%	c 3.985%	02/01/2032	100.000%	1,132,226.10
Total	-	-	-	\$6,010,000.00	-	-	-	-	\$6,080,546.60

Bid Information

Par Amount of Bonds	\$6,010,000.00
Reoffering Premium or (Discount)	70,546.60
Gross Production	\$6,080,546.60
Total Underwriter's Discount (0.500%)	\$(30,050.00)
Bid (100.674%)	6,050,496.60
Total Purchase Price	\$6,050,496.60
Bond Year Dollars	\$104,772.14
Average Life	17.433 Years
Average Coupon	4.000000%
Net Interest Cost (NIC)	3.9613479%
True Interest Cost (TIC)	3.9462976%

PMA Securities, LLC

Public Finance/Financial Planning - jh

ISD No. 110 (Waconia)

\$6,010,000 - Final

G.O. Facilities Maintenance and Tax Abatement Bonds, Series 2024A

Dated: March 14, 2024

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/14/2024	-	-	-	-	-
08/01/2024	-	-	91,485.55	91,485.55	-
02/01/2025	-	-	120,200.00	120,200.00	211,685.55
08/01/2025	-	-	120,200.00	120,200.00	-
02/01/2026	-	-	120,200.00	120,200.00	240,400.00
08/01/2026	-	-	120,200.00	120,200.00	-
02/01/2027	-	-	120,200.00	120,200.00	240,400.00
08/01/2027	-	-	120,200.00	120,200.00	-
02/01/2028	-	-	120,200.00	120,200.00	240,400.00
08/01/2028	-	-	120,200.00	120,200.00	-
02/01/2029	-	-	120,200.00	120,200.00	240,400.00
08/01/2029	-	-	120,200.00	120,200.00	-
02/01/2030	-	-	120,200.00	120,200.00	240,400.00
08/01/2030	-	-	120,200.00	120,200.00	-
02/01/2031	-	-	120,200.00	120,200.00	240,400.00
08/01/2031	-	-	120,200.00	120,200.00	-
02/01/2032	-	-	120,200.00	120,200.00	240,400.00
08/01/2032	-	-	120,200.00	120,200.00	-
02/01/2033	-	-	120,200.00	120,200.00	240,400.00
08/01/2033	-	-	120,200.00	120,200.00	-
02/01/2034	-	-	120,200.00	120,200.00	240,400.00
08/01/2034	-	-	120,200.00	120,200.00	-
02/01/2035	-	-	120,200.00	120,200.00	240,400.00
08/01/2035	-	-	120,200.00	120,200.00	-
02/01/2036	-	-	120,200.00	120,200.00	240,400.00
08/01/2036	-	-	120,200.00	120,200.00	-
02/01/2037	250,000.00	4.000%	120,200.00	370,200.00	490,400.00
08/01/2037	-	-	115,200.00	115,200.00	-
02/01/2038	260,000.00	4.000%	115,200.00	375,200.00	490,400.00
08/01/2038	-	-	110,000.00	110,000.00	-
02/01/2039	270,000.00	4.000%	110,000.00	380,000.00	490,000.00
08/01/2039	-	-	104,600.00	104,600.00	-
02/01/2040	965,000.00	4.000%	104,600.00	1,069,600.00	1,174,200.00
08/01/2040	-	-	85,300.00	85,300.00	-
02/01/2041	1,005,000.00	4.000%	85,300.00	1,090,300.00	1,175,600.00
08/01/2041	-	-	65,200.00	65,200.00	-
02/01/2042	1,045,000.00	4.000%	65,200.00	1,110,200.00	1,175,400.00
08/01/2042	-	-	44,300.00	44,300.00	-
02/01/2043	1,085,000.00	4.000%	44,300.00	1,129,300.00	1,173,600.00
08/01/2043	-	-	22,600.00	22,600.00	-
02/01/2044	1,130,000.00	4.000%	22,600.00	1,152,600.00	1,175,200.00
Total	\$6,010,000.00	-	\$4,190,885.55	\$10,200,885.55	-

Yield Statistics

Bond Year Dollars	\$104,772.14
Average Life	17.433 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	3.9613479%
True Interest Cost (TIC)	3.9462976%
Bond Yield for Arbitrage Purposes	3.8956475%
All Inclusive Cost (AIC)	4.0475740%

IRS Form 8038

Net Interest Cost	3.8908032%
Weighted Average Maturity	17.416 Years

File | O:\Albertville MN Files\Munex Files - MN\waconia isd\Waconia 2024A LTFM and Abatement.SF | Waconia LTFM-Abatement 20 | 2/21/2024 | 11:45 AM

PMA Securities, LLC

Public Finance/Financial Planning - jh

ISD No. 110 (Waconia)

\$6,010,000 - Final

G.O. Facilities Maintenance and Tax Abatement Bonds, Series 2024A

Dated: March 14, 2024

Proof of D/S for Arbitrage Purposes

Date	Principal	Interest	Total
03/14/2024	-	-	-
08/01/2024	-	91,485.56	91,485.56
02/01/2025	-	120,200.00	120,200.00
08/01/2025	-	120,200.00	120,200.00
02/01/2026	-	120,200.00	120,200.00
08/01/2026	-	120,200.00	120,200.00
02/01/2027	-	120,200.00	120,200.00
08/01/2027	-	120,200.00	120,200.00
02/01/2028	-	120,200.00	120,200.00
08/01/2028	-	120,200.00	120,200.00
02/01/2029	-	120,200.00	120,200.00
08/01/2029	-	120,200.00	120,200.00
02/01/2030	-	120,200.00	120,200.00
08/01/2030	-	120,200.00	120,200.00
02/01/2031	-	120,200.00	120,200.00
08/01/2031	-	120,200.00	120,200.00
02/01/2032	1,745,000.00	120,200.00	1,865,200.00
08/01/2032	-	85,300.00	85,300.00
02/01/2033	-	85,300.00	85,300.00
08/01/2033	-	85,300.00	85,300.00
02/01/2034	-	85,300.00	85,300.00
08/01/2034	-	85,300.00	85,300.00
02/01/2035	-	85,300.00	85,300.00
08/01/2035	-	85,300.00	85,300.00
02/01/2036	-	85,300.00	85,300.00
08/01/2036	-	85,300.00	85,300.00
02/01/2037	-	85,300.00	85,300.00
08/01/2037	-	85,300.00	85,300.00
02/01/2038	-	85,300.00	85,300.00
08/01/2038	-	85,300.00	85,300.00
02/01/2039	-	85,300.00	85,300.00
08/01/2039	-	85,300.00	85,300.00
02/01/2040	-	85,300.00	85,300.00
08/01/2040	-	85,300.00	85,300.00
02/01/2041	1,005,000.00	85,300.00	1,090,300.00
08/01/2041	-	65,200.00	65,200.00
02/01/2042	1,045,000.00	65,200.00	1,110,200.00
08/01/2042	-	44,300.00	44,300.00
02/01/2043	1,085,000.00	44,300.00	1,129,300.00
08/01/2043	-	22,600.00	22,600.00
02/01/2044	1,130,000.00	22,600.00	1,152,600.00
Total	\$6,010,000.00	\$3,694,085.56	\$9,704,085.56

ISD No. 110 (Waconia)

\$6,010,000 - Final

G.O. Facilities Maintenance and Tax Abatement Bonds, Series 2024A

Dated: March 14, 2024

Proof of Bond Yield @ 3.8956475%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
03/14/2024	-	1.0000000x	-	-
08/01/2024	91,485.56	0.9854247x	90,152.13	90,152.13
02/01/2025	120,200.00	0.9665971x	116,184.97	206,337.10
08/01/2025	120,200.00	0.9481292x	113,965.13	320,302.23
02/01/2026	120,200.00	0.9300142x	111,787.70	432,089.93
08/01/2026	120,200.00	0.9122452x	109,651.88	541,741.81
02/01/2027	120,200.00	0.8948158x	107,556.86	649,298.67
08/01/2027	120,200.00	0.8777194x	105,501.87	754,800.54
02/01/2028	120,200.00	0.8609496x	103,486.14	858,286.68
08/01/2028	120,200.00	0.8445002x	101,508.93	959,795.61
02/01/2029	120,200.00	0.8283651x	99,569.49	1,059,365.10
08/01/2029	120,200.00	0.8125383x	97,667.11	1,157,032.20
02/01/2030	120,200.00	0.7970139x	95,801.07	1,252,833.27
08/01/2030	120,200.00	0.7817861x	93,970.69	1,346,803.96
02/01/2031	120,200.00	0.7668492x	92,175.27	1,438,979.23
08/01/2031	120,200.00	0.7521977x	90,414.17	1,529,393.40
02/01/2032	1,865,200.00	0.7378262x	1,376,193.36	2,905,586.76
08/01/2032	85,300.00	0.7237292x	61,734.10	2,967,320.86
02/01/2033	85,300.00	0.7099016x	60,554.60	3,027,875.46
08/01/2033	85,300.00	0.6963381x	59,397.64	3,087,273.10
02/01/2034	85,300.00	0.6830338x	58,262.79	3,145,535.89
08/01/2034	85,300.00	0.6699837x	57,149.61	3,202,685.50
02/01/2035	85,300.00	0.6571830x	56,057.71	3,258,743.21
08/01/2035	85,300.00	0.6446268x	54,986.66	3,313,729.87
02/01/2036	85,300.00	0.6323105x	53,936.08	3,367,665.95
08/01/2036	85,300.00	0.6202295x	52,905.58	3,420,571.53
02/01/2037	85,300.00	0.6083793x	51,894.76	3,472,466.29
08/01/2037	85,300.00	0.5967556x	50,903.25	3,523,369.54
02/01/2038	85,300.00	0.5853539x	49,930.69	3,573,300.23
08/01/2038	85,300.00	0.5741701x	48,976.71	3,622,276.94
02/01/2039	85,300.00	0.5632000x	48,040.96	3,670,317.90
08/01/2039	85,300.00	0.5524394x	47,123.08	3,717,440.98
02/01/2040	85,300.00	0.5418845x	46,222.74	3,763,663.72
08/01/2040	85,300.00	0.5315312x	45,339.61	3,809,003.33
02/01/2041	1,090,300.00	0.5213757x	568,455.92	4,377,459.26
08/01/2041	65,200.00	0.5114142x	33,344.21	4,410,803.46
02/01/2042	1,110,200.00	0.5016431x	556,924.20	4,967,727.66
08/01/2042	44,300.00	0.4920587x	21,798.20	4,989,525.86
02/01/2043	1,129,300.00	0.4826574x	545,064.97	5,534,590.83
08/01/2043	22,600.00	0.4734357x	10,699.65	5,545,290.48
02/01/2044	1,152,600.00	0.4643902x	535,256.12	6,080,546.60
Total	\$9,704,085.56	-	\$6,080,546.60	-

Derivation Of Target Amount

Par Amount of Bonds	\$6,010,000.00
Reoffering Premium or (Discount)	70,546.60
Original Issue Proceeds	\$6,080,546.60

File | O:\Albertville MN Files\Munex Files - MN\waconia isd\Waconia 2024A LTFM and Abatement.SF | Waconia LTFM-Abatement 20 | 2/21/2024 | 11:45 AM

PMA Securities, LLC

Public Finance/Financial Planning - jh

ISD No. 110 (Waconia)

\$6,010,000 - Final

G.O. Facilities Maintenance and Tax Abatement Bonds, Series 2024A

Dated: March 14, 2024

MN 105% Net Debt Service

Date	Principal	Interest	Total P+I	CIF	105% Debt Serv.	Fiscal Total
03/14/2024	-	-	-	-	-	-
08/01/2024	-	91,485.55	91,485.55	(91,485.55)	-	-
02/01/2025	-	120,200.00	120,200.00	(120,200.00)	-	-
08/01/2025	-	120,200.00	120,200.00	-	126,210.00	-
02/01/2026	-	120,200.00	120,200.00	-	126,210.00	252,420.00
08/01/2026	-	120,200.00	120,200.00	-	126,210.00	-
02/01/2027	-	120,200.00	120,200.00	-	126,210.00	252,420.00
08/01/2027	-	120,200.00	120,200.00	-	126,210.00	-
02/01/2028	-	120,200.00	120,200.00	-	126,210.00	252,420.00
08/01/2028	-	120,200.00	120,200.00	-	126,210.00	-
02/01/2029	-	120,200.00	120,200.00	-	126,210.00	252,420.00
08/01/2029	-	120,200.00	120,200.00	-	126,210.00	-
02/01/2030	-	120,200.00	120,200.00	-	126,210.00	252,420.00
08/01/2030	-	120,200.00	120,200.00	-	126,210.00	-
02/01/2031	-	120,200.00	120,200.00	-	126,210.00	252,420.00
08/01/2031	-	120,200.00	120,200.00	-	126,210.00	-
02/01/2032	-	120,200.00	120,200.00	-	126,210.00	252,420.00
08/01/2032	-	120,200.00	120,200.00	-	126,210.00	-
02/01/2033	-	120,200.00	120,200.00	-	126,210.00	252,420.00
08/01/2033	-	120,200.00	120,200.00	-	126,210.00	-
02/01/2034	-	120,200.00	120,200.00	-	126,210.00	252,420.00
08/01/2034	-	120,200.00	120,200.00	-	126,210.00	-
02/01/2035	-	120,200.00	120,200.00	-	126,210.00	252,420.00
08/01/2035	-	120,200.00	120,200.00	-	126,210.00	-
02/01/2036	-	120,200.00	120,200.00	-	126,210.00	252,420.00
08/01/2036	-	120,200.00	120,200.00	-	126,210.00	-
02/01/2037	250,000.00	120,200.00	370,200.00	-	388,710.00	514,920.00
08/01/2037	-	115,200.00	115,200.00	-	120,960.00	-
02/01/2038	260,000.00	115,200.00	375,200.00	-	393,960.00	514,920.00
08/01/2038	-	110,000.00	110,000.00	-	115,500.00	-
02/01/2039	270,000.00	110,000.00	380,000.00	-	399,000.00	514,500.00
08/01/2039	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2040	965,000.00	104,600.00	1,069,600.00	-	1,123,080.00	1,232,910.00
08/01/2040	-	85,300.00	85,300.00	-	89,565.00	-
02/01/2041	1,005,000.00	85,300.00	1,090,300.00	-	1,144,815.00	1,234,380.00
08/01/2041	-	65,200.00	65,200.00	-	68,460.00	-
02/01/2042	1,045,000.00	65,200.00	1,110,200.00	-	1,165,710.00	1,234,170.00
08/01/2042	-	44,300.00	44,300.00	-	46,515.00	-
02/01/2043	1,085,000.00	44,300.00	1,129,300.00	-	1,185,765.00	1,232,280.00
08/01/2043	-	22,600.00	22,600.00	-	23,730.00	-
02/01/2044	1,130,000.00	22,600.00	1,152,600.00	-	1,210,230.00	1,233,960.00
Total	\$6,010,000.00	\$4,190,885.55	\$10,200,885.55	(211,685.55)	\$10,488,660.00	-

Date And Term Structure

Dated	3/14/2024
Delivery Date	3/14/2024
First Coupon Date	8/01/2024

File | O:\Albertville MN Files\Munex Files - MN\waconia isd\Waconia 2024A LTFM and Abatement.SF | Waconia LTFM-Abatement 20 | 2/21/2024 | 11:45 AM

PMA Securities, LLC

Public Finance/Financial Planning - jh

ISD No. 110 (Waconia)

\$5,230,000 - G.O. Facilities Maintenance Bonds, Series 2024A

Dated: March 14, 2024

LTFM - IAQ Bonds

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/14/2024	-	-	-	-	-
08/01/2024	-	-	79,612.22	79,612.22	-
02/01/2025	-	-	104,600.00	104,600.00	184,212.22
08/01/2025	-	-	104,600.00	104,600.00	-
02/01/2026	-	-	104,600.00	104,600.00	209,200.00
08/01/2026	-	-	104,600.00	104,600.00	-
02/01/2027	-	-	104,600.00	104,600.00	209,200.00
08/01/2027	-	-	104,600.00	104,600.00	-
02/01/2028	-	-	104,600.00	104,600.00	209,200.00
08/01/2028	-	-	104,600.00	104,600.00	-
02/01/2029	-	-	104,600.00	104,600.00	209,200.00
08/01/2029	-	-	104,600.00	104,600.00	-
02/01/2030	-	-	104,600.00	104,600.00	209,200.00
08/01/2030	-	-	104,600.00	104,600.00	-
02/01/2031	-	-	104,600.00	104,600.00	209,200.00
08/01/2031	-	-	104,600.00	104,600.00	-
02/01/2032	-	-	104,600.00	104,600.00	209,200.00
08/01/2032	-	-	104,600.00	104,600.00	-
02/01/2033	-	-	104,600.00	104,600.00	209,200.00
08/01/2033	-	-	104,600.00	104,600.00	-
02/01/2034	-	-	104,600.00	104,600.00	209,200.00
08/01/2034	-	-	104,600.00	104,600.00	-
02/01/2035	-	-	104,600.00	104,600.00	209,200.00
08/01/2035	-	-	104,600.00	104,600.00	-
02/01/2036	-	-	104,600.00	104,600.00	209,200.00
08/01/2036	-	-	104,600.00	104,600.00	-
02/01/2037	-	-	104,600.00	104,600.00	209,200.00
08/01/2037	-	-	104,600.00	104,600.00	-
02/01/2038	-	-	104,600.00	104,600.00	209,200.00
08/01/2038	-	-	104,600.00	104,600.00	-
02/01/2039	-	-	104,600.00	104,600.00	209,200.00
08/01/2039	-	-	104,600.00	104,600.00	-
02/01/2040	965,000.00	4.000%	104,600.00	1,069,600.00	1,174,200.00
08/01/2040	-	-	85,300.00	85,300.00	-
02/01/2041	1,005,000.00	4.000%	85,300.00	1,090,300.00	1,175,600.00
08/01/2041	-	-	65,200.00	65,200.00	-
02/01/2042	1,045,000.00	4.000%	65,200.00	1,110,200.00	1,175,400.00
08/01/2042	-	-	44,300.00	44,300.00	-
02/01/2043	1,085,000.00	4.000%	44,300.00	1,129,300.00	1,173,600.00
08/01/2043	-	-	22,600.00	22,600.00	-
02/01/2044	1,130,000.00	4.000%	22,600.00	1,152,600.00	1,175,200.00
Total	\$5,230,000.00	-	\$3,757,012.22	\$8,987,012.22	-

Yield Statistics

Bond Year Dollars	\$93,925.31
Average Life	17.959 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	3.9778639%
True Interest Cost (TIC)	3.9690650%
Bond Yield for Arbitrage Purposes	3.8956475%
All Inclusive Cost (AIC)	4.0684897%

IRS Form 8038

Net Interest Cost	3.9165462%
Weighted Average Maturity	17.951 Years

File | O:\Albertville MN Files\Munex Files - MN\waconia isd\Waconia 2024A LTFM and Abatement.SF | Waconia LTFM-Abatement 20 | 2/21/2024 | 11:45 AM

PMA Securities, LLC

Public Finance/Financial Planning - jh

ISD No. 110 (Waconia)

\$5,230,000 - G.O. Facilities Maintenance Bonds, Series 2024A

Dated: March 14, 2024

LTFM - IAQ Bonds

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S
02/01/2025	-	-	184,212.22	184,212.22	(184,212.22)	-
02/01/2026	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2027	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2028	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2029	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2030	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2031	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2032	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2033	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2034	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2035	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2036	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2037	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2038	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2039	-	-	209,200.00	209,200.00	-	209,200.00
02/01/2040	965,000.00	4.000%	209,200.00	1,174,200.00	-	1,174,200.00
02/01/2041	1,005,000.00	4.000%	170,600.00	1,175,600.00	-	1,175,600.00
02/01/2042	1,045,000.00	4.000%	130,400.00	1,175,400.00	-	1,175,400.00
02/01/2043	1,085,000.00	4.000%	88,600.00	1,173,600.00	-	1,173,600.00
02/01/2044	1,130,000.00	4.000%	45,200.00	1,175,200.00	-	1,175,200.00
Total	\$5,230,000.00	-	\$3,757,012.22	\$8,987,012.22	(184,212.22)	\$8,802,800.00

ISD No. 110 (Waconia)

\$5,230,000 - G.O. Facilities Maintenance Bonds, Series 2024A

Dated: March 14, 2024

LTFM - IAQ Bonds

MN 105% Net Debt Service

Date	Principal	Interest	Total P+I	CIF	105% Debt Serv.	Fiscal Total
03/14/2024	-	-	-	-	-	-
08/01/2024	-	79,612.22	79,612.22	(79,612.22)	-	-
02/01/2025	-	104,600.00	104,600.00	(104,600.00)	-	-
08/01/2025	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2026	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2026	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2027	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2027	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2028	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2028	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2029	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2029	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2030	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2030	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2031	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2031	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2032	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2032	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2033	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2033	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2034	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2034	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2035	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2035	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2036	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2036	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2037	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2037	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2038	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2038	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2039	-	104,600.00	104,600.00	-	109,830.00	219,660.00
08/01/2039	-	104,600.00	104,600.00	-	109,830.00	-
02/01/2040	965,000.00	104,600.00	1,069,600.00	-	1,123,080.00	1,232,910.00
08/01/2040	-	85,300.00	85,300.00	-	89,565.00	-
02/01/2041	1,005,000.00	85,300.00	1,090,300.00	-	1,144,815.00	1,234,380.00
08/01/2041	-	65,200.00	65,200.00	-	68,460.00	-
02/01/2042	1,045,000.00	65,200.00	1,110,200.00	-	1,165,710.00	1,234,170.00
08/01/2042	-	44,300.00	44,300.00	-	46,515.00	-
02/01/2043	1,085,000.00	44,300.00	1,129,300.00	-	1,185,765.00	1,232,280.00
08/01/2043	-	22,600.00	22,600.00	-	23,730.00	-
02/01/2044	1,130,000.00	22,600.00	1,152,600.00	-	1,210,230.00	1,233,960.00
Total	\$5,230,000.00	\$3,757,012.22	\$8,987,012.22	(184,212.22)	\$9,242,940.00	-

Date And Term Structure

Dated	3/14/2024
Delivery Date	3/14/2024
First Coupon Date	8/01/2024

File | O:\Albertville MN Files\Munex Files - MN\waconia isd\Waconia 2024A LTFM and Abatement.SF | Waconia LTFM-Abatement 20 | 2/21/2024 | 11:45 AM

PMA Securities, LLC

Public Finance/Financial Planning - jh

ISD No. 110 (Waconia)

\$780,000 - G.O. Tax Abatement Bonds, Series 2024A

Dated: March 14, 2024

Abatement Bonds

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/14/2024	-	-	-	-	-
08/01/2024	-	-	11,873.33	11,873.33	-
02/01/2025	-	-	15,600.00	15,600.00	27,473.33
08/01/2025	-	-	15,600.00	15,600.00	-
02/01/2026	-	-	15,600.00	15,600.00	31,200.00
08/01/2026	-	-	15,600.00	15,600.00	-
02/01/2027	-	-	15,600.00	15,600.00	31,200.00
08/01/2027	-	-	15,600.00	15,600.00	-
02/01/2028	-	-	15,600.00	15,600.00	31,200.00
08/01/2028	-	-	15,600.00	15,600.00	-
02/01/2029	-	-	15,600.00	15,600.00	31,200.00
08/01/2029	-	-	15,600.00	15,600.00	-
02/01/2030	-	-	15,600.00	15,600.00	31,200.00
08/01/2030	-	-	15,600.00	15,600.00	-
02/01/2031	-	-	15,600.00	15,600.00	31,200.00
08/01/2031	-	-	15,600.00	15,600.00	-
02/01/2032	-	-	15,600.00	15,600.00	31,200.00
08/01/2032	-	-	15,600.00	15,600.00	-
02/01/2033	-	-	15,600.00	15,600.00	31,200.00
08/01/2033	-	-	15,600.00	15,600.00	-
02/01/2034	-	-	15,600.00	15,600.00	31,200.00
08/01/2034	-	-	15,600.00	15,600.00	-
02/01/2035	-	-	15,600.00	15,600.00	31,200.00
08/01/2035	-	-	15,600.00	15,600.00	-
02/01/2036	-	-	15,600.00	15,600.00	31,200.00
08/01/2036	-	-	15,600.00	15,600.00	-
02/01/2037	250,000.00	4.000%	15,600.00	265,600.00	281,200.00
08/01/2037	-	-	10,600.00	10,600.00	-
02/01/2038	260,000.00	4.000%	10,600.00	270,600.00	281,200.00
08/01/2038	-	-	5,400.00	5,400.00	-
02/01/2039	270,000.00	4.000%	5,400.00	275,400.00	280,800.00
Total	\$780,000.00	-	\$433,873.33	\$1,213,873.33	-

Yield Statistics

Bond Year Dollars	\$10,846.83
Average Life	13.906 Years
Average Coupon	4.0000000%
Net Interest Cost (NIC)	3.8183322%
True Interest Cost (TIC)	3.7651262%
Bond Yield for Arbitrage Purposes	3.8956475%
All Inclusive Cost (AIC)	3.8814820%

IRS Form 8038

Net Interest Cost	3.6725137%
Weighted Average Maturity	13.901 Years

File | O:\Albertville MN Files\Munex Files - MN\waconia isd\Waconia 2024A LTFM and Abatement.SF | Waconia LTFM-Abatement 20 | 2/21/2024 | 11:45 AM

PMA Securities, LLC

Public Finance/Financial Planning - jh

ISD No. 110 (Waconia)

\$780,000 - G.O. Tax Abatement Bonds, Series 2024A

Dated: March 14, 2024

Abatement Bonds

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S
02/01/2025	-	-	27,473.33	27,473.33	(27,473.33)	-
02/01/2026	-	-	31,200.00	31,200.00	-	31,200.00
02/01/2027	-	-	31,200.00	31,200.00	-	31,200.00
02/01/2028	-	-	31,200.00	31,200.00	-	31,200.00
02/01/2029	-	-	31,200.00	31,200.00	-	31,200.00
02/01/2030	-	-	31,200.00	31,200.00	-	31,200.00
02/01/2031	-	-	31,200.00	31,200.00	-	31,200.00
02/01/2032	-	-	31,200.00	31,200.00	-	31,200.00
02/01/2033	-	-	31,200.00	31,200.00	-	31,200.00
02/01/2034	-	-	31,200.00	31,200.00	-	31,200.00
02/01/2035	-	-	31,200.00	31,200.00	-	31,200.00
02/01/2036	-	-	31,200.00	31,200.00	-	31,200.00
02/01/2037	250,000.00	4.000%	31,200.00	281,200.00	-	281,200.00
02/01/2038	260,000.00	4.000%	21,200.00	281,200.00	-	281,200.00
02/01/2039	270,000.00	4.000%	10,800.00	280,800.00	-	280,800.00
Total	\$780,000.00	-	\$433,873.33	\$1,213,873.33	(27,473.33)	\$1,186,400.00

ISD No. 110 (Waconia)

\$780,000 - G.O. Tax Abatement Bonds, Series 2024A

Dated: March 14, 2024

Abatement Bonds

MN 105% Net Debt Service

Date	Principal	Interest	Total P+I	CIF	105% Debt Serv.	Fiscal Total
03/14/2024	-	-	-	-	-	-
08/01/2024	-	11,873.33	11,873.33	(11,873.33)	-	-
02/01/2025	-	15,600.00	15,600.00	(15,600.00)	-	-
08/01/2025	-	15,600.00	15,600.00	-	16,380.00	-
02/01/2026	-	15,600.00	15,600.00	-	16,380.00	32,760.00
08/01/2026	-	15,600.00	15,600.00	-	16,380.00	-
02/01/2027	-	15,600.00	15,600.00	-	16,380.00	32,760.00
08/01/2027	-	15,600.00	15,600.00	-	16,380.00	-
02/01/2028	-	15,600.00	15,600.00	-	16,380.00	32,760.00
08/01/2028	-	15,600.00	15,600.00	-	16,380.00	-
02/01/2029	-	15,600.00	15,600.00	-	16,380.00	32,760.00
08/01/2029	-	15,600.00	15,600.00	-	16,380.00	-
02/01/2030	-	15,600.00	15,600.00	-	16,380.00	32,760.00
08/01/2030	-	15,600.00	15,600.00	-	16,380.00	-
02/01/2031	-	15,600.00	15,600.00	-	16,380.00	32,760.00
08/01/2031	-	15,600.00	15,600.00	-	16,380.00	-
02/01/2032	-	15,600.00	15,600.00	-	16,380.00	32,760.00
08/01/2032	-	15,600.00	15,600.00	-	16,380.00	-
02/01/2033	-	15,600.00	15,600.00	-	16,380.00	32,760.00
08/01/2033	-	15,600.00	15,600.00	-	16,380.00	-
02/01/2034	-	15,600.00	15,600.00	-	16,380.00	32,760.00
08/01/2034	-	15,600.00	15,600.00	-	16,380.00	-
02/01/2035	-	15,600.00	15,600.00	-	16,380.00	32,760.00
08/01/2035	-	15,600.00	15,600.00	-	16,380.00	-
02/01/2036	-	15,600.00	15,600.00	-	16,380.00	32,760.00
08/01/2036	-	15,600.00	15,600.00	-	16,380.00	-
02/01/2037	250,000.00	15,600.00	265,600.00	-	278,880.00	295,260.00
08/01/2037	-	10,600.00	10,600.00	-	11,130.00	-
02/01/2038	260,000.00	10,600.00	270,600.00	-	284,130.00	295,260.00
08/01/2038	-	5,400.00	5,400.00	-	5,670.00	-
02/01/2039	270,000.00	5,400.00	275,400.00	-	289,170.00	294,840.00
Total	\$780,000.00	\$433,873.33	\$1,213,873.33	(27,473.33)	\$1,245,720.00	-

Date And Term Structure

Dated	3/14/2024
Delivery Date	3/14/2024
First Coupon Date	8/01/2024

8. **DISCUSSION ITEMS**

8.A. First Read Board Policies

8.A.1. 208 Development, Adoption, and
Implementation of Policies

208 DEVELOPMENT, ADOPTION, AND IMPLEMENTATION OF POLICIES

[Note: The provisions of this policy are recommendations. The procedures for policy development, adoption, and implementation are not specifically provided by statute.]

I. PURPOSE

The purpose of this policy is to emphasize the importance of the policy-making role of the school board and provide the means for it to continue to be an ongoing effort.

II. GENERAL STATEMENT OF POLICY

Formal guidelines are necessary to ensure the school community that the school system responds to its mission and operates in an effective, efficient, and consistent manner. A set of written policy statements shall be maintained and modified as needed. Policies should define the desire and intent of the school board and should be in a form which is sufficiently explicit to guide administrative action.

III. DEVELOPMENT OF POLICY

- A. The school board has jurisdiction to legislate policy for the school district with the force and effect of law. School board policy provides the general direction as to what the school board wishes to accomplish while delegating implementation of policy to the administration.
- B. The school board's written policies provide guidelines and goals to the school community. The policies shall be the basis for the formulation of guidelines and directives by the administration. The school board shall determine the effectiveness of the policies by evaluating periodic reports from the administration.
- C. Policies may be proposed by a school board member, employee, student or resident of the school district. Proposed policies or ideas shall be submitted to the superintendent for review prior to possible placement on the school board agenda.

IV. ADOPTION OF POLICY

- A. The school board shall give notice of proposed policy changes or adoption of new policies by placing the item on the agenda of two school board meetings. The proposals shall be distributed and public comment will be allowed at both meetings prior to final school board action.
- B. The final action taken to adopt the proposed policy shall be approved by a simple majority vote of the school board at a subsequent meeting after the meetings at which public input was received. The policy will be effective on the later of the date of passage or the date stated in the motion.

- C. In the case of an emergency, a new or modified policy may be adopted by a majority vote of a quorum of the school board. A statement regarding the emergency and the need for immediate adoption of the policy shall be included in the minutes. The emergency policy shall expire within one year following the emergency action unless the policy adoption procedure stated above is followed and the policy is reaffirmed. The school board shall have discretion to determine what constitutes an emergency situation.
- D. If a policy is modified because of a legal change over which the school board has no control, the modified policy may be approved at one meeting at the discretion of the school board.

V. IMPLEMENTATION OF POLICY

- A. It shall be the responsibility of the superintendent to implement school board policies and to develop administrative guidelines and directives to provide greater specificity and consistency in the process of implementation. These guidelines and directives, including student handbooks, shall be subject to annual review and approval by the school board.
- B. Each school board member shall have access to this policy manual, and a copy shall be placed in the office of each school attendance center. Manuals shall be available in the central office and made available for reference purposes to other interested persons.
- C. It shall be the responsibility of the superintendent, employees designated by the superintendent, and individual school board members to keep the policy manuals current.
- D. The school board shall review policies at least once every three years. The superintendent shall be responsible for developing a system of periodic review, addressing approximately one third of the policies annually. In addition, the school board shall review the following policies annually: ~~410 Family and Medical Leave Policy; 413 Harassment and Violence; 414 Mandated Reporting of Child Neglect or Physical or Sexual Abuse; 415 Mandated Reporting of Maltreatment of Vulnerable Adults;~~ 506 Student Discipline; ~~514 Bullying Prohibition Policy; 522 Student Sex Nondiscrimination; 524 Internet Acceptable Use and Safety Policy; 616 School District System Accountability; 722 Public Data Requests~~ and 806 Crisis Management Policy.
- E. When no school board policy exists to provide guidance on a matter, the superintendent is authorized to act appropriately under the circumstances keeping in mind the educational philosophy and financial condition of the school district. Under such circumstances, the superintendent shall advise the school board of the need for a policy and present a recommended policy to the school board for approval.

Legal References: Minn. Stat. § 123B.02, Subd. 1 (School District Powers)
Minn. Stat. § 123B.09, Subd. 1 (School Board Powers)

Cross References: MSBA/MASA Model Policy 305 (Policy Implementation)

Policy Adopted: April 14, 1997/ Amended June 14, 1999 / November 12, 2001 / revised
November 2007/ June 2013 / revised November 2019

Independent School District No. 110
Waconia, MN

8.A.2. 206 Notice

TIME, PLACE, AND MANNER RESTRICTIONS AND PROCEDURES FOR PUBLIC SCHOOL BOARD MEETINGS AND PUBLIC COMMENTS

Welcome. The School Board welcomes input from community members, including letters, emails, and phone calls. For those who prefer to address the School Board directly, the School Board typically sets aside up to thirty minutes for public comment at regular School Board meetings, but not at study sessions or special meetings. Time for public comment at regular School Board meetings is not a requirement of the law; it is something the School Board chooses to provide. The School Board would like to provide the community with some general information about public comment sessions, including the purpose of a public comment session, the procedures that apply, and prohibited conduct.

Purpose. The purpose of a public comment period is to give community members an opportunity to provide input directly to the School Board about issues that fall within the School Board's authority. To fulfill this purpose, comments must be directed to the School Board. Public comment is not a time for citizens to speak to the community or to the audience. For this reason, public comment sessions will not be recorded or livestreamed.

Written Request to Speak. Individuals who want to speak during a public comment session must submit a written request to speak before 3:00 p.m. on the day of the School Board meeting. Requests must be submitted by email to the following email address: jkilian@isd110.org

- The written request must state: (1) the individual's name, (2) the individual's home address, (3) whether the individual has a child attending school in the District, (4) whether the individual is employed by the District, and (5) the agenda item, if any, that the individual wishes to discuss during the public comment period.
- In the event that more than ten individuals submit a written request to speak during the public comment session, the School Board will give first priority to individuals who reside in the District, have a child attending school in the District, or are employed by the District. The School Board will give second priority to individuals who wish to address a specific item that is on the agenda for that meeting. After these priorities have been applied, any remaining openings to speak up to the total of ten individuals - will be determined by lot.

Speakers Must Be Recognized. The School Board Chair will call speakers to the microphone and will recognize one speaker at a time. Only those individuals who have been recognized by the School Board Chair will be allowed to speak during the public comment period. The School Board Chair will rule out of order individuals who have not been recognized.

Time Limits. The public comment period will be held open for up to thirty (30) minutes in total. This time limit is necessary in order to ensure that the School Board is able to conduct its business during the meeting in an orderly, efficient, and timely fashion. Each speaker is permitted to speak for up to three (3) minutes in total. One speaker may not give time to another speaker. Any person who does not get a chance to speak is encouraged to submit written comments to the School Board. Email addresses for School Board members are listed on the District's website.

- Due to time parameters, the sign-up list is limited to 10 speakers

Cumulative Presentations. Speakers are encouraged to avoid repeating comments that other speakers have made. Redundant presentations are not helpful and can deprive other individuals of the opportunity to speak during the public comment session.

Prohibited Conduct. The following conduct is prohibited during a public School Board meeting, including during the public comment period:

- Speakers may not discuss or disclose any private educational data on any current or former student as defined in Minnesota Statutes section 13 .32. As a result, speakers may not identify any current or former student during public comment. The only exception is that a parent who is speaking may choose to discuss private educational data on his or her own child.
- Speakers may not make allegations, charges, or complaints against any student or employee. If a person wishes to make an allegation or to file a charge or complaint against a student or employee, the person should make the allegation, charge, or complaint to the Superintendent in writing or in a private meeting, or to the individual designated in District policy to receive the allegation, charge, or complaint. • Speakers may not make comments or gestures that are threatening, profane, lewd, vulgar, obscene, harassing, or abusive.
- Speakers may not make personal attacks against others, including, but not limited to, any student, parent, community member, employee, or School Board member.
- Speakers may not make comments that would violate federal or state law, including laws protecting the privacy rights of an individual.
- Speakers may not make comments related to pending contract negotiations or to pending litigation to which the District is a party, including grievance proceedings.
- Speakers may not campaign for or against a political candidate during any part of a public school board meeting.
- Speakers may not promote or advertise products that are for sale or purchase, unless the Board has invited the speaker to present on the product as an agenda item.
- Members of the public may not engage in conduct that materially and substantially disrupts any part of a School Board meeting, or that otherwise impedes the School Board's ability to conduct its business in an orderly and efficient fashion.

The following are examples of conduct that is materially and substantially disruptive or that otherwise 2 impedes the School Board's ability to conduct its business in an orderly and efficient fashion:

- o Making comments that incite violence;
- o Making comments that reasonably instill fear;
- o Interrupting a speaker who has been recognized by the School Board Chair;
- o Making comments from the audience when the person making comments has not been recognized by the School Board Chair;
- o Interrupting the School Board Chair or any other School Board member or school official who is speaking;
- o Holding up a sign or displaying a banner, regardless of the content of the sign or banner;

- o Clapping, cheering, booing, vocalizing approval, or vocalizing disapproval for a speaker during the speaker's presentation, unless a School Board member or school official is presenting an award to a person or is describing an honor or award that a person received;
- o Addressing the audience rather than the School Board;
- o Bringing a weapon into the meeting room or onto school property, except as allowed under Minnesota law;
- o Violating room capacity requirements; and
- o Violating any law or District policy.

Violations. If a speaker violates any of established procedure or engages in any prohibited conduct, the Board Chair will rule the speaker out of order.

- If the speaker is presenting to the School Board, the Board Chair may require the speaker to immediately end his or her presentation.
- If the speaker persists in violating any procedure or rule, the speaker will be directed to leave the premises and not to return, a no trespass order may be issued, and a referral may be made to law enforcement.
- If repeated disruptions occur during the public comment period, the School Board Chair may call a recess and order that the room be cleared until the meeting resumes. 3
- If repeated disruptions occur, any School Board member may make a motion to immediately end the public comment period. If the motion passes, citizens may use alternative avenues of communication to share their views with the School Board, including written communications.
- If repeated disruptions occur during multiple meetings, the School Board may vote to suspend public comment at meetings and to require that all public comments be in writing.

Disorderly Conduct. The District will refer potential incidents of disorderly conduct to law enforcement. Minnesota Statutes section 609.72 states:

Whoever does any of the following in a public or private place ... knowing, or having reasonable grounds to know that it will, or will tend to, alarm, anger or disturb others or provoke an assault or breach of the peace, is guilty of disorderly conduct, which is a misdemeanor:

* * * * *

(3) engages in offensive, obscene, abusive, boisterous, or noisy conduct or in offensive, obscene, or abusive language tending reasonably to arouse alarm, anger, or resentment in others.

Superintendent Response After Public Comment. Following public comments, the School Board Chair may ask the Superintendent or a designee to respond or provide clarifying information to the School Board. As a general matter, the School Board will not act on any comments that were made during a meeting and do not relate directly to an agenda item for the meeting.

Use of School Property. All property of the District, including District parking lots and other grounds, are considered to be school property. Individuals or groups may not use school property for any purpose that has not been authorized by the District. Any use of school property must comply with District Policy 902 and all administrative procedures related to that policy.

8.A.3. 511 Student Fundraising

511 STUDENT FUNDRAISING

I. PURPOSE

The purpose of this policy is to address student fundraising efforts.

II. GENERAL STATEMENT OF POLICY

The school board recognizes a desire and a need by some student organizations for fundraising. The school board also recognizes a need for some constraint to prevent fundraising activities from becoming too numerous and overly demanding on employees, students, and the general public.

III. RESPONSIBILITY

- A. The building administrators shall be responsible for developing recommendations to the superintendent that will result in a level of activity deemed acceptable by employees, parents, and students. Fundraising must be conducted in a manner that will not result in embarrassment on the part of individual students, employees, or the school.
- B. All fundraising activities must be approved, in advance, by the administration. Participation in nonapproved activities shall be considered a violation of school district policy.
- C. The superintendent shall be responsible for providing coordination of student fundraising throughout the school district as deemed appropriate.
- D. The school district expects all students who participate in approved fundraising activities to represent the school, the student organization, and the community in a responsible manner. All rules pertaining to student conduct and student discipline extend to student fundraising activities.
- E. The school district expects all employees who plan, supervise, coordinate, or participate in student fundraising activities to act in the best interests of the students and to represent the school, the student organization, and the community in a responsible manner.

IV. ANNUAL REPORT

The superintendent shall report to the school board, at least annually, on the nature and scope of student fundraising activities approved pursuant to this policy.

Legal References: Minn. Stat. § 120A.20 (Age Limitations; Pupils)
Minn. Stat. § 123B.09, Subd. 8 (Duties)
Minn. Stat. § 123B.36 (Authorized Fees)

Cross References: MSBA/MASA Model Policy 506 (Student Discipline)
MSBA/MASA Model Policy 713 (Student Activity Accounting)

Policy Adopted: May 14, 1973

Amended December 11, 1978 / August 10, 1981 / June 14, 1993 / February 13, 1995 / June 10,
1996 / November 10, 1997 / January 12, 2004 / January 14, 2010 / July 2021

Reviewed: December 2018

Independent School District No. 110
Waconia, Minnesota

520 STUDENT SURVEYS

[Note: School districts are required by statute to have a policy addressing student surveys.]

I. PURPOSE

Occasionally the school district utilizes surveys to obtain student opinions and information about students. The purpose of this policy is to establish the parameters of information that may be sought in student surveys.

II. GENERAL STATEMENT OF POLICY

Student surveys may be conducted as determined necessary by the school district. Surveys, analyses and evaluations conducted as part of any program funded through the U.S. Department of Education must comply with 20 U.S.C. § United States Code section 1232h.

III. STUDENT SURVEYS IN GENERAL

- A. Student surveys will be conducted anonymously and in an indiscernible fashion. No mechanism will be used for identifying the participating student in any way. No attempt will be made in any way to identify a student survey participant. ~~There will be a~~ No requirement that the student return the survey ~~shall exist~~, and no record of the student's returning a survey will be maintained.
- B. The superintendent may choose not to approve any survey that seeks probing personal and/or sensitive information that could result in identifying the survey participant, or is discriminatory in nature based on age, race, color, sex, disability, religion, or national origin.
- C. Surveys containing questions pertaining to the student's or the student's parent(s) or guardian(s) personal beliefs or practices in sex, family life, morality and religion will not be administered to any student unless the parent or guardian of the student is notified in writing that such survey is to be administered and the parent or guardian of the student gives written permission for the student to participate ~~in such survey or has the opportunity to opt out of the survey depending upon how the survey is funded~~. Any and all documents containing the written permission of a parent for a student to participate in a survey will be maintained by the school district in a file separate from the survey responses.
- D. Although the survey is conducted anonymously, potential exists for personally identifiable information to be provided in response thereto. To the extent that personally identifiable information of a student is contained in ~~his or her~~ responses to a survey, the school district will take appropriate steps to ensure the data is protected in accordance with ~~Minn. Stat. Ch.~~ Minnesota Statutes chapter 13 (Minnesota Government Data Practices Act), 20 U.S.C. § United States Code 1232g (Family Educational Rights and Privacy Act) and 34 C.F.R. Code of Federal Regulations Part 99.

E. The school district must not impose an academic or other penalty on a student who opts out of participating in a student survey.

HIV. STUDENT SURVEYS CONDUCTED AS PART OF DEPARTMENT OF EDUCATION PROGRAM

A. All instructional materials, including teacher’s manuals, films, tapes, or other ~~and~~ supplementary materials which will be used in connection with any survey, analysis or evaluation as part of any program funded in whole or in part by the U.S. Department of Education, shall be available for inspection by the parents or guardians of the students.

B. No student shall be required, as part of any program funded in whole or in part by the U.S. Department of Education, without the prior consent of the student (if the student is an adult or emancipated minor), or in the case of an unemancipated minor, without the prior written consent of the parent, to submit to a survey that reveals information concerning:

1. political affiliations or beliefs of the student or the student’s parent;
2. mental and psychological problems ~~potentially embarrassing to~~ of the student or the student's family;
3. sex behavior and attitudes;
4. illegal, antisocial, self-incriminating and demeaning behavior;
5. critical appraisals of other individuals with whom respondents have close family relationships;
6. legally recognized privileged or analogous relationships, such as those of lawyers, physicians, and ministers; ~~or~~
7. religious practices, affiliations, or beliefs of the student or the student’s parent; or
8. income (other than that required by law to determine eligibility for participation in a program or for receiving financial assistance under such program),

C. ~~The school district shall give parents and students notice of their rights under this section.~~

A school district that receives funds under any program funded by the U.S. Department of Education shall develop local policies consistent with Sections IV.A. and IV.B., above, concerning student privacy, parental access to information, and administration of certain physical examinations to minors.

1. The following policies are to be adopted in consultation with parents:

a. The right of a parent to inspect, on request, a survey, including an evaluation, created by a third party before the survey is administered or distributed by a school to a student, including procedures for granting a parent’s request for reasonable access to such survey within a reasonable period of time after the request is received.

“Parent” means a legal guardian or other person acting *in loco parentis* (in place of a parent), such as a grandparent or stepparent with whom the child lives, or a person who is legally responsible for the welfare of the child.

b. Arrangements to protect student privacy in the event of the administration or distribution of a survey, including an evaluation, to a student which contains one or more of the items listed in Section IV.B., above, including the right of a parent of a student to inspect, on request, any such survey.

c. The right of a parent of a student to inspect, on request, any instructional material used as part of the educational curriculum for the student and procedures for granting a request by a parent for such access within a reasonable period of time after the request is received.

“Instructional material” means instructional content that is provided to a student, regardless of format, including printed or representational materials, audio-visual materials, and materials in electronic or digital formats (i.e., materials accessible through the Internet). The term does not include academic tests or academic assessments.

d. The administration of physical examinations or screenings that the school district may administer to a student. This provision does not apply to a survey administered to a student in accordance with the Individuals with Disabilities Education Act (20 United States Code section 1400, *et seq.*).

e. The collection, disclosure, or use of personal information collected from students for the purpose of marketing or for selling that information (or otherwise providing the information to others for that purpose), including arrangements to protect student privacy that are provided by the school district in the event of such collection, disclosure, or use.

(1) “Personal information” means individually identifiable information including a student or parent’s first and last name; a home or other physical address (including street name and the name of the city or town); a telephone number; or a Social Security identification number.

(2) This provision does not apply to the collection, disclosure, or use of personal information collected from students for the exclusive purpose of developing, evaluating, or providing educational products or services for, or to, students or educational institutions, such as:

(a) college or other post-secondary education recruitment or military;

(b) book clubs, magazines, and programs providing access to low cost literary products;

(c) curriculum and instructional materials used by elementary and secondary schools;

(d) tests and assessments used by elementary schools and secondary schools to provide cognitive, evaluative, diagnostic, clinical, aptitude, or achievement information about students, or to generate other statistically useful data for the purpose of securing such tests and assessments and the subsequent analysis and public release of the aggregate data from such tests and assessments;

(e) the sale by students of products or services to raise funds for school-related or education-related activities; and

(f) student recognition programs.

(3) The right of a parent to inspect, on request, any instrument used in the collection of information, as described in Section IV.C.1., Subparagraph e., above, before the instrument is administered or distributed to a student and procedures for granting a request by a parent for reasonable access to such an instrument within a reasonable period of time after the request is received.

2. The policies adopted under Section IV.C., Subparagraph 1., above, shall provide for reasonable notice of the adoption or continued use of such policies directly to parents of students enrolled in or served by the school district.

a. The notice will be provided at least annually, at the beginning of the school year, and within a reasonable period of time after any substantive change in a policy.

b. The notice will provide parents with an opportunity to opt out of participation in the following activities:

(1) Activities involving the collection, disclosure, or use of

personal information collected from students for the purpose of marketing or for selling that information, or otherwise providing that information to others for that purpose.

(2) The administration of any third-party survey (non-Department of Education funded) containing one or more of the items contained in Section IV.B., above.

(3) Any nonemergency, invasive physical examination or screening that is required as a condition of attendance, administered by the school and scheduled by the school in advance, and not necessary to protect the immediate health and safety of the student or other students.

“Invasive physical examination” means any medical examination that involves the exposure of private body parts, or act during such examination that includes incision, insertion, or injection into the body, but does not include a hearing, vision, or scoliosis screening.

c. The notice will advise students of the specific or approximate dates during the school year when the activities in Section IV.C.2., Subparagraph b., above, are scheduled, or expected to be scheduled.

d. The notice provisions shall not be construed to preempt applicable provisions of state law that require parental notification and do not apply to any physical examination or screening that is permitted or required by applicable state law, including physical examinations or screenings that are permitted without parental notification.

V. NOTICE

A. The school district must give parents and students notice of this policy at the beginning of each school year and after making substantive changes to this policy.

B. The school district must inform parents at the beginning of the school year if the district or school has identified specific or approximate dates for administering surveys and give parents reasonable notice of planned surveys scheduled after the start of the school year. The school district must give parents direct, timely notice when their students are scheduled to participate in a student survey by United States mail, e-mail, or another direct form of communication.

C. The school district must give parents the opportunity to review the survey and to opt their students out of participating in the survey.

Legal References: Minn. Stat. Ch. 13 (Minnesota Government Data Practices Act)
Minn. Stat. § 121A.065 (District Surveys to Collect Student Information; Parent Notice and Opportunity for Opting Out)

20 U.S.C. 1232g (Family Educational Rights and Privacy Act)
20 U.S.C. 1232h (Protection of Pupil Rights)
34 C.F.R. Part 99 ([Family Educational Rights and Privacy Act Regulations](#))
[Gonzaga University v. Doe](#), 536 U.S. 273 (2002)
[C.N. v. Ridgewood Bd. of Educ.](#), 430 F.3d. 159 (3rd Cir. 2005)
[Fields v. Palmdale School Dist.](#), 427 F.3d. 1197 (9th Cir. 2005)

Cross References: MSBA/MASA Model Policy 515 (Protection and Privacy of Student Records)
MSBA/MASA Model Policy 521 (Student Disability Nondiscrimination)
MSBA/MASA Model Policy 522 (~~Student Sex Nondiscrimination Title IX~~
~~Sex Nondiscrimination, Grievance Procedure and Process~~)

Policy Adopted: July 2003 / December 19, 2005
Policy Revised: September 2013
Reviewed: December 2020
Independent School District #110
Waconia, MN

8.A.5. 523 Policies Incorporated by Reference

523 POLICIES INCORPORATED BY REFERENCE

PURPOSE

Certain policies as contained in this policy reference manual are applicable to students as well as to employees. ~~In order to~~To avoid undue duplication, the school district provides notice by this section of the application and incorporation by reference of the following policies ~~which that~~ also apply to students:

- ~~Model Policy 102 — Equal Educational Opportunity~~
- ~~Model Policy 103 — Complaints — Students, Employees, Parents, Other Persons~~
- ~~Model Policy 206 — Public Participation in School Board Meetings/Complaints about Persons at School Board Meetings and Data Privacy Considerations~~
- ~~Model Policy 211 — Criminal or Civil Action Against School District, School Board Member, Employee, or Student~~
- ~~Model Policy 305 — Policy Implementation~~
- Model Policy 413 Harassment and Violence
- Model Policy 417 Chemical Use and Abuse
- Model Policy 418 Drug-Free Workplace/Drug-Free School
- Model Policy 419 Tobacco-Free Environment
- Model Policy 420 Students and Employees with Sexually Transmitted Infections and Diseases and Certain Other Communicable Diseases and Infectious Conditions
- ~~Model Policy 610 — Field Trips~~
- ~~Model Policy 613 — Graduation Requirements~~
- ~~Model Policy 614 — School District Testing Plan and Procedure~~
- ~~Model Policy 615 — Testing Accommodations, Modifications, and Exemptions for IEPs, Section 504 Plans, and LEP Students~~
- ~~Model Policy 616 — School District System Accountability~~
- ~~Model Policy 707 — Transportation of Public School Students~~
- ~~Model Policy 708 — Transportation of Nonpublic School Students~~
- ~~Model Policy 709 — Student Transportation Safety Policy~~
- ~~Model Policy 710 — Extracurricular Transportation~~
- ~~Model Policy 711 — Video Recording on School Buses~~
- ~~Model Policy 712 — Video Surveillance Other Than on Buses~~
- ~~Model Policy 801 — Equal Access to School Facilities~~

Students are charged with notice that the above cited policies are also applicable to students; however, students are also on notice that the provisions of the various policies speak for themselves and may be applicable although not specifically listed above.

Legal References: None

Cross References: None

Policy Adopted: Nov. 2013, amended July 2021
Waconia Public Schools
Waconia, MN

525 VIOLENCE PREVENTION [APPLICABLE TO STUDENTS AND STAFF]

I. PURPOSE

The purpose of this policy is to recognize that violence has increased and to identify measures that the school district will take in an attempt to maintain a learning and working environment that is free from violent and disruptive behavior.

The school board is committed to promoting healthy human relationships and learning environments that are physically and psychologically safe for all members of the school community. It further believes that students are the first priority and they should be protected from physical or emotional harm during school activities and on school grounds, buses, or field trips while under school district supervision.

II. GENERAL STATEMENT OF POLICY

- A. The policy of the school district is to strictly enforce its weapons policy (Policy 501).
- B. The policy of the school district is to act promptly in investigating all acts, or formal or informal complaints, of violence and take appropriate disciplinary action against any student or staff member who is found to have violated this policy or any related policy.
- C. The administration will periodically review discipline policies and procedures, prepare revisions if necessary, and submit them to the school board for review and adoption.
- D. The school district will implement approved violence prevention strategies to promote safe and secure learning environments, to diminish violence in our schools, and to aid in the protection of children whose health or welfare may be jeopardized through acts of violence.

III. IMPLEMENTATION OF POLICY

- A. The school board will review and approve policies to prevent and address violence in our schools. The superintendent or designee will develop procedures to effectively implement the school weapons and violence prevention policies. It shall be incumbent on all students and staff to observe all policies and report violations to the school administration.
- B. The school board and administration will inform staff and students annually of policies and procedures related to violence prevention and weapons.
- C. The school district will act promptly to investigate all acts and formal and informal complaints of violence and take appropriate disciplinary action against any student or staff member who is found to have violated this policy or any

related policy.

- D. The consequences set forth in the school weapons policy (Policy 501) will be imposed upon any student or nonstudent who possesses, uses or distributes a weapon when in a school location.
- E. The consequences set forth in the school hazing policy (Policy 526) will be imposed upon any student or staff member who commits an act against a student or staff member; or coerces a student or staff member into committing an act, that creates a substantial risk of harm to a person in order for the student or staff member to be initiated into or affiliated with an organization, or for any other purpose.
- F. Students with disabilities may be expelled for behavior unrelated to their disabilities, subject to the procedural safeguards required by the Individuals with Disabilities Education Act (IDEA), Section 504 of the Rehabilitation Act of 1973, and the Pupil Fair Dismissal Act.
- G. Procedures will be developed for the referral of any person in violation of this policy or the weapons policy to the local law enforcement agency in accordance with [Minn. Stat. § Minnesota Statutes section 121A.05](#).
- H. Students who wear objectionable emblems, signs, words, objects, or pictures on clothing communicating a message that is racist, sexist, or otherwise derogatory to a protected minority group or which connotes gang membership or that approves, advances, or provokes any form of religious, racial, or sexual harassment or violence against other individuals as defined in the harassment and violence policy (Policy 413) will be subject to the procedures set forth in the student dress and appearance policy (Policy 504). “Gang” as used in this policy means any ongoing organization, association, or group of three or more persons, whether formal or informal, having as one of its primary activities the commission of one or more criminal acts, which has an identifiable name or identifying sign or symbol, and whose members individually or collectively engage in or whose members engaged in a pattern of criminal gang activity. A “pattern of gang activity” means the commission, attempt to commit, conspiring to commit, or solicitation of two or more criminal acts, provided the criminal acts were committed on separate dates or by two or more persons who are members of or belong to the same criminal street gang.
- I. This policy is not intended to abridge the rights of students to express political, religious, philosophical, or similar opinions by wearing apparel on which such messages are stated. Such messages are acceptable as long as they are not lewd, vulgar, obscene, defamatory, profane, denote gang affiliation, advocate harassment or violence against others, are likely to disrupt the education process, or cause others to react in a violent or illegal manner (Policy 504).

IV. PREVENTION STRATEGIES

The school district has adopted and will implement the following prevention strategies to promote safe and secure learning environments, to diminish violence in our schools, and to aid in the protection of children whose health or welfare may be jeopardized through acts of violence.

[Note: The school board can adopt any of the prevention strategies that it intends to implement in its schools, including some or all of the following sample strategies.]

- A. Adopt a district crisis management policy to address potential violent crisis situations in the district.
- B. Provide training in recognition, prevention, and safe responses to violence and development of a positive school climate.
- C. Coordinate a local school security review committee or task force comprised of school officials, law enforcement, parents, students, and other youth service providers to advise on policy implementation.
- D. In-service training for personnel in aspects of reporting, visibility, and supervision as deterrents to violence.
- E. Promote student safety responsibility by encouraging the reporting of suspicious individuals and unusual activities on school grounds.
- F. Establish a curriculum committee that explores ways of teaching students violence prevention strategies, law-related education, and character/values education (universal values, e.g., honesty, personal responsibility, self-discipline, cooperation, and respect for others).
- G. Establish clear school rules that prevent and deter violence.
- I. Develop cross-cultural awareness programs to unify students of all cultures and backgrounds, to develop mutual respect and understanding of shared experiences and values among students, and to promote the message of inclusion.
- I. Establish conflict resolution training, conflict management, or peer mediation programs for staff and students to teach conservative approaches to settling disputes.
- J. Develop curriculum that teaches social skills such as maintaining self-control, building communications skills, forming friendships, resisting peer pressure, being appropriately assertive, forming positive relationships with adults, and resolving conflict in nonviolent ways.
- K. Develop curriculum that teaches critical viewing and listening skills in analyzing mass media to recognize stereotypes, distinguish fact from fantasy, and identify differences in behavior and values that conflict with their own.

- L. Develop student safety forums that both inform and elicit students' ideas about particular safety problems in the building.
- M. Develop a student photo or name identification system for quick identification of the student in case of emergency.
- N. Develop a staff photo or name identification system using identification badges for quick identification of unauthorized people on campus.
- O. Require all visitors to check-in the main office upon their arrival and state their business at the school. A visitor badge may be issued for easy identification that the visitor is authorized to be present in the school building.
- P. Develop curriculum on character education including, but not limited to, character qualities such as attentiveness, truthfulness, respect for authority, diligence, gratefulness, self-discipline, patience, forgiveness, respect for others, peacemaking, and resourcefulness.

V. STUDENT SUPPORT

- A. Students will have access to school-based student service professionals, when available, including counselors, nurses, social workers, and psychologists who are knowledgeable in methods to assist students with violence prevention and intervention.
- B. Students will be apprised of school board policies designed to protect their personal safety.
- C. Students will be provided with information as to school district and building rules regarding weapons and violence.
- D. Students will be informed of resources for violence prevention and proper reporting.

VI. PERSONNEL

- A. School district personnel shall comply with the school weapons policy (Policy 501) and the school hazing policy (Policy 526).
- B. School district personnel shall be knowledgeable of violence prevention policies and report any violation to school administration immediately. School district personnel will be informed annually as to school district and building rules regarding weapons and violence prevention.
- C. School district personnel or agents of the school district shall not engage in emotionally abusive acts including malicious shouting, ridicule, and/or threats or other forms of corporal punishment (Policy 507).

Legal References: Minn. Stat. § 13.43, Subd. 16 (~~School District or Charter School Disclosure of Violence or Inappropriate Sexual Contact Personnel Data~~)
Minn. Stat. § 120B.22 (Violence Prevention Education)
Minn. Stat. § 120B.232 (Character Development Education)
[Minn. Stat. § 120B.234 \(Child Sexual Abuse Prevention Education\)](#)
Minn. Stat. § 121A.57 (Crisis Management Policy)
Minn. Stat. § 121A.05 (Policy to Refer Firearms Possessor)
Minn. Stat. §§ 121A.40-121A.56 (Pupil Fair Dismissal Act)
Minn. Stat. § 121A.44 (Expulsion for Possession of Firearm)
[Minn. Stat. § 121A.61 \(Discipline and Removal of Students from Class\)](#)
Minn. Stat. § 121A.64 (Notification)
Minn. Stat. § 121A.69 (Hazing Policy)
Minn. Stat. § 181.967, Subd. 5 (School District Disclosure of Violence or Inappropriate Sexual Contact)
18 U.S.C. § 921 (Definition of Firearm)
20 U.S.C. § 1400 *et seq.* (Individuals with Disabilities Education ~~Improvement~~ Act of 2004)
29 U.S.C. § 794 *et seq.* (Rehabilitation Act of 1973, § 504)
Tinker v. Des Moines Indep. Sch. Dist., 393 U.S. 503, 89 S.Ct. 733, 21 L.Ed.2d 731 (1969)
Stephenson v. Davenport Cmty. Sch. Dist., 110 F.3d 1303 (8th Cir. 1997)
McIntire v. Bethel School, 804 F.Supp. 1415, 78 Educ. L.Rep. 828 (W.D. Okla. 1992)
Olesen v. Board of Educ. of Sch. Dist. No. 228, 676 F.Supp. 820, 44 Educ. L.Rep. 205 (N.D. Ill. 1987)

Cross References: MSBA/MASA Model Policy 413 (Harassment and Violence)
MSBA/MASA Model Policy 501 (School Weapons Policy)
MSBA/MASA Model Policy 504 (Student Dress and Appearance)
MSBA/MASA Model Policy 506 (Student Discipline)
MSBA/MASA Model Policy 507 (Corporal Punishment)
MSBA/MASA Model Policy 514 (Bullying Prohibition Policy)
MSBA/MASA Model Policy 526 (Hazing Prohibition)
MSBA/MASA Model Policy 529 (Staff Notification of Violent Behavior by Students)

Policy Adopted: June 2003 / May 2006 / August 2015
Independent School District #110
Waconia, MN

9. **BOARD COMMITTEE REPORTS**

9.A. Self-Governance & Superintendent Relations
Committee

9.B. Finance & Facilities Committee

9.C. Policy & Advocacy Committee

9.D. Schools for Equity in Education (SEE)
Representative

9.E. Southwest Metro Intermediate District 288
Representative

9.F. MSHSL Representative

9.G. Special Education Advisory Council

9.H. Community Education Advisory Council
Representative

9.I. Teaching & Learning Advisory Council
Representative

9.J. City of Waconia Liaison

10. **ADJOURNMENT**