



PHOENIX-TALENT SCHOOLS

EXCELLENCE *for* EVERYONE

Board Meeting @PHS - 10:00 AM

Thursday, October 22, 2026

In-Person at Phoenix High School

<https://us02web.zoom.us/j/83051206733?>

Password: 592744

This is a morning meeting at 10:00 a.m.

Agenda Español

Minutas Español

AGENDA

- A. **PUBLIC MEETING on State Division 22 Standards & Compliance — Call to Order — 10:00 a.m. — Public Comment is allowed.
Close Public Meeting and Open Regular Meeting — Call to order**
- B. **Program Report PHS Students**
- C. **Student Representative Reports**
- D. **Accentuate the Positive**
- E. **Citizen Comments**
- F. **Superintendent Report**
- G. **Consent Agenda**
 - 1. Approval of Agenda
 - 2. Approval of Minutes from 10/08/26
 - 3. Personnel Report
- H. **Information and Discussion**
 - 1. **Interdistrict Transfer Report**
 - 2. **Legislative / OSBA Update**
 - 3. **Resolution to Amend the 2024 OSBA Bylaws**
 - 4. **Audit Committee Appointment**
- I. **Recess**
- J. **Action Items**
 - 1. **Resolution 26-9 - Pension Bond Authorization**
 - 2. **OSBA Board of Directors Nomination for Position 5**
- K. **Review of the Next Meeting Agenda**
- L. **Adjournment**

Phoenix-Talent School District #4 is an Equal Opportunity Employer and, in accordance with Federal and State Legislation, does not discriminate on the basis of race, sex, religion, age, national origin, or marital status, physical or mental disability in employment practices or education programs. **If you need special accommodations for language interpretation or because of a disability**, please contact the District Office Executive Assistant two days prior to meeting at 541-535-1511 Voice/TD.



Division 22 Standards Assurances for the 2025-26 School Year

October 22, 2026

Presented by: Brent Barry

Overview

What are the Division 22 Standards?



- Standards for Public Elementary and Secondary Schools: all Oregon administrative rules (OARs) set out in Chapter 581, Division 22.

Example: 581 - 022 - 0102 Definitions
Chp. Div. Rule Title

- The standards that the Oregon legislature or the State Board has determined must be met in order to be a standard school district.
- Compliance with these rules ensures a baseline level of service across the state.

Division 22 Rule Categories

1. High-quality learning experiences
2. Aligned & focused educational systems
3. Engaged partners & communities
4. Safe & inclusive schools
5. Committed & supported staff

Priorities for
**STUDENT
SUCCESS**

Division 22
standards
include over
50 rules.



Snapshot: Division 22 Rules



What are the Division 22 Standards Assurances?

Combined Accountability Model

Districts report annually on compliance with each of the standards and include an explanation and corrective action plan for any rule with which the district is out of compliance.

Local Accountability

Districts must:

- report to their local school board by Nov 1
- make a report available on the district website by Nov 1



State Accountability

- Districts must submit assurances to ODE by Nov 15
- ODE reviews all submissions and follows up with districts that have self-reported as being out of compliance



Division 22 Standards & Assurances of Compliance

“The Why”

- Signals our commitment to providing a high-quality educational experience and equitable opportunities for all students.
- Division 22 standards articulate the floor of the education to be provided to students, not the ceiling.
- Assurances process offers an opportunity for districts not in compliance to reflect on areas in need of attention and receive technical assistance.



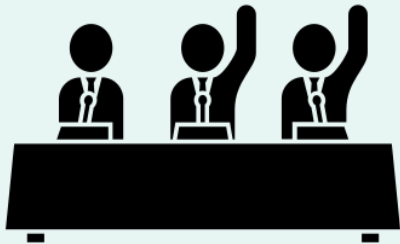
What happens if the district is out of compliance?



- ODE reviews the district's proposed corrective action plan and either approves or rejects it.
- If the plan is not approved as submitted, ODE contacts the district and provides technical assistance and support.
- Once the district has an approved plan in place, ODE specialists may continue to provide support, as needed.
- The corrective action must be complete by the beginning of the next school year.
- If a district fails to come back into compliance after an opportunity for corrective action, ODE may withhold a portion of the district's State School Fund monies.

Report for the 2025-26 School Year

Rule Now in Effect for the 2025-26 SY



Educational Equity Advisory Committees

Requires that districts establish a committee composed of parents, employees, students and community members to be selected by the school board and superintendent. For school districts with an average daily membership (ADM) of less than 10,000, the school district is required to first convene an educational equity advisory committee by September 15, 2025.

Revisions as a Result of HB 2453



Educational Equity Advisory Committees

- **Advisory Role:** Committees now advise the superintendent, not the school board.
- **Public Meeting Law:** Committees are no longer subject to public meeting requirements.
- **Membership Selection:** The superintendent now selects committee members; board approval is no longer required.

Rule Revision in Effect for the 2025-26 SY



Administration of State Assessments

- Added SEED Survey as required OSAS component
- Added mention of ELPA Screener as required OSAS component (not a new requirement, just making the rule more complete)
- Added clarification that districts must abide by ODE decisions regarding student test records

New TAG Requirements



Identification of Academically Talented and Intellectually Gifted Students

New for 2025-26:

- Any person may recommend a student they know to be screened throughout the school year.
- A definition of “screen” has also been added to the rule.

Preserving Student Instructional Time



Oregon Department of Education

OAR 581-022-2323 Implements Executive Order 26-06

- Districts that reduced student instructional time levels during the 2025-2026 or 2026-2027 school years must submit to ODE either:
 - a plan to restore student instructional time by the 2027-2028 school year or
 - evidence of the district school board approving the decision to not restore student instructional time and a public posting of the justification for that decision
- A district may not reduce student instructional time during the 2026-2027 school year.

Looking Ahead: Compliance for the 2026-27 SY

New Requirements



Oregon Department of Education

Required Instructional Time

- EO 26-06 and OAR 581-022-2320 require districts to annually report the student instructional time provided during the previous school year.
- For 2025-26 this will be done through the Division 22 Assurance process.
- As a result of EO 26-06, **the State Board of Education may not grant waivers for the instructional time requirement** set forth in OAR 581-022-2320, except in the case of declared national or state disaster or public health emergency.

Revised Graduation Requirements for 2027



Diploma and Modified Diploma Requirements

Credit requirements for students graduating on or after January 1, 2027 include 0.5 credit in Personal Financial Education and 0.5 credit in Higher Education & Career Path Skills.

Revised Safety Requirements



Emergency Plans and Safety Programs

- Plans and drills required for procedures related to: Evacuate (fire drill), Lockdown, Secure, Shelter, Hold, and Earthquakes.
- Tsunami plans and drills required for schools in the inundation zone.
- School boards must consider an emergency alert system if not in use.

Revised Evaluation Requirements



Educational Leadership – Administrator Standards

Administrator standards have been updated to the Professional Standards for Educational Leadership, which are currently used by TSPC for administrator licensure. These standards have more specific, detailed language and a greater focus on key issues such as equity, talent development, leadership capacity, and instructional leadership.

Districts must align administrator evaluations to the updated standards by September 30, 2027.

That is the
Report for
October 22,
2026

Questions?

Phoenix-Talent School District #4

Report on Compliance with Public School Standards

2025-26 School Year

By November 1 of each year, school district superintendents are required by [OAR 581-022-2305: District Assurances of Compliance with Public School Standards](#) to report to their community on the district's status with respect to all of the Standards for Public Elementary and Secondary Schools. The Standards are adopted by the State Board of Education and set out in Oregon Administrative Rules Chapter 581, Division 22.

The table below contains a summary of Phoenix-Talent School District's compliance with each of the requirements of Oregon's administrative rules found in [DIVISION 22 - STANDARDS FOR PUBLIC ELEMENTARY AND SECONDARY SCHOOLS](#) during the 2025-26 school year. For each rule reported as out of compliance, Phoenix-Talent School District has provided an explanation of why the school district was out of compliance and the school district's proposed corrective action plan to come into compliance. The corrective action must be approved by ODE and completed by the district by the beginning of the 2027-28 school year.

What are the requirements of the standards? For a general overview of what each rule/standard requires, consult this high-level [Rules at a Glance summary](#). For specific, comprehensive requirements, use the links below for each individual rule.

Category: High-Quality Learning Experiences for All Students

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2000 Diploma Requirements	In compliance	The district has met all of the requirements for this rule. Board Policy IKF Graduation Requirements	Not applicable
581-022-2010 Modified Diploma	In compliance	The district has met all of the requirements for this rule. Board Policy IKF Graduation Requirements	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2015 Extended Diploma	In compliance	The district has met all of the requirements for this rule. Board Policy IKF Graduation Requirements	Not applicable
581-022-2020 Certificate of Attendance	In compliance	The district has met all of the requirements for this rule. Board Policy IKF Graduation Requirements	Not applicable
581-022-2050 Human Sexuality Education	In compliance	The district has met all of the requirements for this rule. Comprehensive Sexual Health Education Plan	Not applicable
581-022-2055 Career Education	In compliance	The district has met all of the requirements for this rule. K-12 Comprehensive School Counseling Program	Not applicable
581-022-2263 Physical Education Requirements *Elementary Grades	In compliance	The district has met all of the requirements for this rule.	Not applicable
581-022-2263 Physical Education Requirements *Middle Grades	In compliance	The district has met all of the requirements for this rule.	Not applicable
581-022-2340 Media Programs	In compliance	The district has met all of the requirements for this rule.	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2350 Independent Adoptions of Instructional Materials	In compliance	The district has met all of the requirements for this rule. Board Policy IFD Course Approval Board Policy IIA Instructional Materials	Not applicable
581-022-2355 Instructional Materials Adoption	In compliance	The district has met all of the requirements for this rule. Board Policy IFD Course Approval Board Policy IIA Instructional Materials	Not applicable
581-022-2360 Postponement of Purchase of State-Adopted Instructional Materials	In compliance	The district has met all of the requirements for this rule. Board Policy IFD Course Approval Board Policy IIA Instructional Materials	Not applicable
581-022-2440 Teacher Training Related to Dyslexia	In compliance	The district has met all of the requirements for this rule. <i>All Title I teachers are trained in Orton-Gillingham</i>	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2500 Programs and Services for TAG Students- Sections (1) and (2) TAG Plan Requirements	In compliance	The district has met all of the requirements for this rule. Board Policy IGBB Talented & Gifted Program and/or Services Board Policy IGGBA Identification-TAG Students Teaching & Learning / Talented and Gifted District Website TAG Page	Not applicable
581-022-2500 Programs and Services for TAG Students – Sections (3) and (4): Instruction Requirements	In compliance	The district has met all of the requirements for this rule. Board Policy IGBB Talented & Gifted Program and/or Services Board Policy IGGBA Identification-TAG Students Teaching & Learning / Talented and Gifted District Website TAG Page	Not applicable
581-022-2505 Alternative Education Programs	In compliance	The district has met all of the requirements for this rule. Board Policy IGBHA Alternative Education Programs	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2505 Alternative Education Programs (cont.)		Board Policy IGBHB Establishment of an Alternative Education Program Board Policy IGBHB-AR Establishment of an Alternative Education Program	

Category: Aligned and Focused Educational Systems

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2025 Credit Options	In compliance	The district has met all of the requirements for this rule. Board Policy IKH Credit for Proficiency	Not applicable
581-022-2030 District Curriculum	In compliance	The district has met all of the requirements for this rule. Board Policy IF Curriculum Development Board Policy IFE Curriculum Guides & Course Outline Board Approved District Curriculum	Not applicable
581-022-2060 Comprehensive School Counseling	In compliance	The district has met all of the requirements for this rule. K-12 Comprehensive School Counseling Program	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2100 Administration of State Assessments	In compliance	The district has met all of the requirements for this rule. Board Policy IL Assessment Program	Not applicable
581-022-2110 Exception of Students with Disabilities from State Assessments	In compliance	The district has met all of the requirements for this rule. Board Policy IL Assessment Program	Not applicable
581-022-2115 Assessment of Essential Skills: Diploma Requirements	Waived through the end of 2027-28 school year	Not applicable	Not applicable
581-022-2115(2) Assessment of Essential Skills: Local Performance Assessment Requirement	In compliance	The district has met all of the requirements for this rule. Board Policy IL Assessment Program	Not applicable
581-022-2120 Essential Skill Assessments for English Language Learners	Waived through the end of 2027-28 school year	Not applicable	Not applicable
581-022-2250 District Improvement Plan	In compliance	The district has met all of the requirements for this rule. 2023-2027 PTS Strategic Plan	Not applicable
581-022-2260 Records and Reports	In compliance	The district has met all of the requirements for this rule. Board Policy EH Data Management	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2265 Report on PE Data	In compliance	The district has met all of the requirements for this rule.	Not applicable
		PE Facilities Report for 25-26 PE Minutes Report for 25-26	
581-022-2300 Standardization	In compliance	The district has met all of the requirements for this rule. Minutes from 10-22-26 Board Meeting – Public Meeting on Division 22 Standards	Not applicable
581-022-2305 District Assurances of Compliance with Public School Standards	In compliance	The district has met all of the requirements for this rule. Minutes from 10-22-26 Board Meeting – Public Meeting on Division 22 Standards	Not applicable
581-022-2315 Special Education for Children with Disabilities	In compliance	The district has met all of the requirements for this rule. Board Policy IGBAG Special Education-Procedural Safeguards Board Policy IGBAJ - Special Education FAPE Board Policy IGBAI Special Education - Private Schools	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2320 Required Instructional Time	In compliance	The district has met all of the requirements for this rule. 25-26 Instructional Hours 25-26 Academic Calendar	Not applicable
581-022-2323 Preserving Student Instructional Time	Implementing approved corrective action	PTSD will present a similar calendar as this current year (2026-2027), to the board of directors that represents making up the time lost due to inclement weather closure and water main breakage, resulting in closure. 26-27 Academic Calendar	Not applicable
581-022-2325 Identification of Academically Talented and Intellectually Gifted Students	In compliance	The district has met all of the requirements for this rule. Board Policy IGBBA Identification - Talented & Gifted Students Talented and Gifted Website Page with links	Not applicable
581-022-2335 Daily Class Size	In compliance	The district has met all of the requirements for this rule. Board Policy IHB – Class Size CBA-Article 40-Class Size	Not applicable
581-022-2400 Personnel	In compliance	The district has met all of the requirements for this rule. Board Policy GCA Licensed Requirements	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2445 Universal Screenings for Risk Factors of Dyslexia	In compliance	The district has met all of the requirements for this rule. Dyslexia Early Intervention ODE List of Approved Universal Screening Tools for Risk Factors of Dyslexia	Not applicable

Category: Engaged Partners and Communities

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2005 Veterans Diploma	In compliance	The district has met all of the requirements for this rule. Board Policy IKF Graduation Requirements	Not applicable
581-022-2255 School and District Performance Report Criteria	In compliance	The district has met all of the requirements for this rule. Upload State Report Card	Not applicable
581-022-2270 Individual Student Assessment, Recordkeeping and Reporting	In compliance	The district has met all of the requirements for this rule. Board Policy IKA Grading & Reporting System Board Policy IL Assessment Program	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2307 Educational Equity Advisory Committees	In compliance	The district has met all of the requirements for this rule. Board Policy CEA Educational Equity Advisory Committee	Not applicable
581-022-2330 Rights of Parents of TAG Students	In compliance	The district has met all of the requirements for this rule. Board Policy IGBBC Talented and Gifted - Programs and Services TAG District Website Page	Not applicable
581-022-2370 Complaint Procedures	In compliance	The district has met all of the requirements for this rule. Board Policy KL Public Complaints Board Policy KL-AR(1) Public Complaint Procedure PTS Complaints Process	Not applicable

Category: Safe & Inclusive Schools

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2045 Substance Use Prevention and Intervention Plan	In compliance	The district has met all of the requirements for this rule. Board Policy IGAEB Drug, Alcohol and Tobacco Prevention, Health	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
		Education Division 22 Comprehensive Substance Use Prevention and Intervention Plan: Implementation Tool Important: What Our School Community Needs to Know About Naloxone and Opioid Safety	
581-022-2205 Policies on Reporting of Child Abuse	In compliance	The district has met all of the requirements for this rule. Board Policy JHFE/GBNAB Reporting of Suspected Abuse of a Child Child Abuse/Neglect Referral Form	Not applicable
581-022-2210 Anabolic Steroids and Performance Enhancing Substances	In compliance	The district has met all of the requirements for this rule. Board Policy IGAEC Anabolic Steroids and Performance-Enhancing Substances	Not applicable
581-022-2215 Safety of School Sports – Concussions	In compliance	The district has met all of the requirements for this rule. Board Policy IGDAE Community Funded Extra-curricular Activities and Injury Management PTS Concussion Policy	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2220 Health Services	In compliance	The district has met all of the requirements for this rule. Health Services Implementation Tool	Not applicable
581-022-2223 Healthy and Safe Schools Plan	In compliance	The district has met all of the requirements for this rule. Board Policy EB Safety Program Safe Schools Plan	Not applicable
581-022-2225 Emergency Plans and Safety Programs	In compliance	The district has met all of the requirements for this rule. Board Policy EB Safety Program Board Policy EBC/EBCA Emergency Procedures and Disaster Plans Board Policy EBCB - Emergency Drills and Instruction	Not applicable
581-022-2230 Asbestos Management Plans	In compliance	The district has met all of the requirements for this rule. Healthy and Safe Schools Plan	Not applicable
581-022-2267 Annual Report on Restraint and Seclusion	In compliance	The district has met all of the requirements for this rule. 25-26 Annual Report on Restraint and Seclusion	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2308 Agreements Entered Into with Voluntary Organizations	In compliance	The district has met all of the requirements for this rule. Board Policy IGDJ Interscholastic Activities	Not applicable
581-022-2310 Equal Education Opportunities	In compliance	The district has met all of the requirements for this rule. Board Policy JB Equal Educational Opportunity Board Policy JBB District Equity Policy Board Policy JBB-AR District Equity Policy Board Policy JFCF Hazing, Harassment, Intimidation, Bullying, Menacing, Cyberbullying, Teen Dating Violence, or Domestic Violence – Student*	Not applicable
581-022-2312 Every Student Belongs	In compliance	The district has met all of the requirements for this rule. Equity Diversity & Inclusion Board Policy AC Nondiscrimination Board Policy ACB Every Student Belongs	Not applicable

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2345 Auxiliary Services	In compliance	The district has met all of the requirements for this rule. Board Policy EEA Student Transportation Services Board Policy EFAA District Nutrition and Food Services	Not applicable
581-022-2430 Fingerprinting of Subject Individuals in Positions Not Requiring Licensure as Teachers, Administrators, Personnel Specialists, School Nurses	In compliance	The district has met all of the requirements for this rule. Board Policy GCDA Criminal Records Check & Fingerprinting Board Policy IICC Volunteers	Not applicable
581-022-2510 Suicide Prevention Plan	In compliance	The district has met all of the requirements for this rule. Suicide Prevention & Intervention Plan	Not applicable
581-022-2515 Menstrual Dignity for Students	In compliance	The district has met all of the requirements for this rule. <u>Elementary (K-5)</u> The Great Body Shop, The Children's Health Market <u>Middle (6-8)</u> The Great Body Shop, The Children's Health Market <u>High School (9-12)</u> Glencoe Health, McGraw-Hill	Not applicable

Category: Committed and Supportive Staff

Rule # and Title	Status	Explanation/Evidence	Corrective Action Plan & Timeline
581-022-2405 Personnel Policies	In compliance	The district has met all of the requirements for this rule. 25-26 Employee Handbook	Not applicable
581-022-2410 Teacher and Administrator Evaluation and Support	In compliance	The district has met all of the requirements for this rule. Professional Growth and Evaluation Handbook Board Policy CBG Evaluation of Superintendent Board Policy GCN Evaluation of Staff	Not applicable
581-022-2415 Core Teaching Standards	In compliance	The district has met all of the requirements for this rule. Professional Growth and Evaluation Handbook	Not applicable
581-022-2420 Educational Leadership - Administrator Standards	In compliance	The district has met all of the requirements for this rule. Administrator End of Year Performance Checklist Administrator End of Year Goals and Performance Summary	Not applicable



PHOENIX-TALENT SCHOOLS

EXCELLENCE *for* EVERYONE

Board Meeting - **10:00 AM**

Thursday, October 22, 2026

Phoenix High School

745 N Rose St, Phoenix, OR 97535

Join the [Zoom Meeting](#):

<https://us02web.zoom.us/j83051206733?>

Meeting ID: 830 5120 6733 Passcode: 592744

The Phoenix-Talent School District #4 is committed to providing equal access to its public meetings in accordance with Oregon Public Meetings Law (ORS 192) and the Americans with Disabilities Act (ADA). If you require disability-related accommodations, auxiliary aids, or language interpretation services, please contact Board Secretary, Denise Skinner, at 541-535-1511 or denise.skinner@phoenix.k12.or.us at least 48 hours in advance of the meeting.

AGENDA

- A. **PUBLIC MEETING** on State Division 22 Standards & Compliance – Call to Order – 10:00 a.m.
Public comment is allowed;
Close Public Meeting and Open Regular Meeting – Call to Order
- B. Program Report PHS Students
- C. Student Representative Report
- D. Accentuate the Positive
- E. Citizen Comments
- F. Superintendent Report
- G. Consent Agenda
 - 1. Approval of Agenda
 - 2. Approval of Minutes from 10/8/26
 - 3. Personnel Report
- H. Information and Discussion
 - 1. Legislative / OSBA Update
 - 2. Resolution to Amend the 2024 OSBA Bylaws
 - 3. Interdistrict Transfer Report
 - 4. Audit Committee Appointment
 - 5. State Report Cards
- I. Recess
- J. Action Items
 - 1. Resolution 26-9 – Pension Bond Authorization
 - 2. OSBA Board of Directors Nomination for Position 5
- K. Review of the Next Meeting Agenda
- L. Adjournment



PHOENIX-TALENT SCHOOLS

EXCELLENCE *for* EVERYONE

Regular Board Meeting
Thursday, October 8, 2026 6:00 PM Pacific

Phoenix High School
745 North Rose Street
Phoenix, OR 97535

Michael Campbell:	Present	Diana Rasmussen:	Present
Nancy Castillo-McKinnis:	Present	Dawn Watson:	Present
Polly Farrimond:	Present	Rebecca Weathers:	Present
Mark Krause:	Present	Present: 7; Absent: 0	

A. Regular Session Call to Order – 6:00 p.m.

The Board recognized Linaea Morales of Talent Elementary School for being named the Southern Oregon Regional Teacher of the Year. District leadership and colleagues celebrated her exceptional dedication to students, compassionate approach to teaching, and remarkable ability to adapt instruction to meet individual student needs. Linaea was also recognized for her positive impact throughout the district, where her exemplary instructional practices are shared to support professional learning and inspire fellow educators.

B. Student Representative Oath of Office and Reports

Chair Weathers gave the Oath of Office to the student representatives who were absent at the last meeting.

- **Lucero Guerra (oath taken)** reported that Cross country will have a meet tomorrow in Portland. The girls' varsity soccer team has a game today against Mazama. Teams have started practicing for the Powderpuff & He-Man game for this coming Wednesday. There will be a rally this Friday for homecoming, and the theme is Glow-Co.
- **Anali Perezchica (oath taken)** said that there's a lot of excitement in the halls revolving around our homecoming dance next week.
- **Elia Santos** said that tomorrow we will be having a rally and announcing our homecoming court. We will be playing fun games, there will be activities to include all of our students, and we'll be announcing upcoming events. We will be holding our Sock October drive at the end of this month but the exact dates are still to be determined. Next Wednesday we have our Powderpuff and He-Man games, and you are all invited to come.
- **Antonio Carrera** said that we have a lot of clubs starting up such as a book club, DECA, chess, and others so a lot of kids are talking about those. Varsity football is getting ready to take on Cascade Christian tomorrow at Lithia Field, at 7:00 p.m. There is a lot of excitement in the halls about homecoming week and all the events that come with that.

C. Accentuate the Positive

PHS Principal Kalin Cross shared the following:

- Recognized student leadership members for their outstanding efforts in organizing Homecoming activities and maintaining school traditions. Board members were invited to attend the upcoming rally, parade, and football game.
- Shared a successful start to Site Council, which continues to focus on student attendance. Particular attention is being given to the senior class, which has maintained the strongest

cohort attendance over the past four years, with plans to gather feedback from students and families to support continued success.

- Highlighted the contributions of new Future Planning Center Advisor Jen Marsden and TRIO partner Sonia Lemacks in providing valuable college and career planning opportunities for seniors and their families. Staff also recently reviewed fall IXL assessment data, emphasizing numeracy across all content areas while continuing to support writing initiatives.
- Recognized Maria Lee for coordinating a Seal of Biliteracy informational event to increase family awareness and encourage student participation in the program.

TES Principal Heather Lowe shared the following:

- Extended a special birthday recognition to Phoenix Elementary Principal Shawna Schleif, expressing appreciation for her positivity, partnership, and continued support.
- Celebrated the success of TES's Fall Family Barbecue, hosted by the PTA and supported by the Family Engagement Team. Nearly 400 attendees were served, followed by classroom activities focused on family connections, reviewing student data, setting academic goals, and extending learning opportunities at home.
- Highlighted the successful participation in National Walk and Roll Day, promoting healthy habits and physical activity among students. Recognized SRO Zaragoza and the Talent Police Department for their assistance in ensuring a safe and enjoyable event.
- Announced the launch of TES's first Girls on the Run group, led by Kathleen Lemcke and Kyle Carson. Expressed appreciation to Katie McCormick for her districtwide efforts in supporting the program, which encourages physical activity, positive relationships, and community building among students.

PES Principal Shawna Schleif shared the following:

- Recognized teachers, staff, and families for their dedication and efforts during the first month of school. Emphasized the importance of building relationships with students, reviewing academic data, and establishing goals to support continuous improvement.
- Shared that staff recently completed two rounds of core instructional reviews focused on English Language Arts (ELA) and mathematics. District grade-level teams and professional learning communities collaborated to identify student strengths and instructional strategies to support continued academic growth.
- Celebrated the success of PES's annual Rock and Roll event, a 20-year tradition promoting healthy habits and walking to school. This year, all students participated in a coordinated walk to school, with support from School Resource Officer Cooper Camps and the Phoenix Police Department.
- Recognized new PE teacher Jim Janousek and community volunteers for their efforts in supporting the district's bicycle program at PES. Students are participating in bicycle safety and riding activities, with volunteers assisting in helmet fittings and skill development throughout the two-week program.

OHES Principal Kent Vallier shared the following:

- Highlighted the success of recent Family Engagement Nights, emphasizing the importance of building strong relationships between staff, students, and families.

- Shared positive feedback collected through a family survey. Results reflected families' strong agreement that their child's teacher knows and cares about their child, demonstrating the meaningful connections established by Orchard Hill staff.
- Recognized the dedication and commitment of Orchard Hill staff in creating a welcoming, supportive learning environment where students and families feel valued.
- Expressed appreciation to PTA President Brad Nelson, Katie McCormick, and Sarah Engstrom for their efforts in supporting family engagement. The first PTA meeting of the year welcomed 19 families, reflecting strong participation and community involvement.

PTRA Principal Aaron Santi shared the following:

- Reported a strong start to the school year at PTAA, with 100% student attendance and 100% completion of diagnostic assessments to date.
- Highlighted increased student engagement and daily online participation despite initial concerns regarding changes to the ODE attendance guidelines.
- Shared excitement surrounding the Early Learning Center preschool's upcoming field trip to Pheasant Fields Farm pumpkin patch, emphasizing the enthusiasm of the three- and four-year-old students and the welcoming environment at the preschool.
- Expressed appreciation to Debbie Rogers at the District Office for her efforts in establishing invoicing arrangements with field trip destinations, helping streamline administrative processes for both PTAA and the Early Learning Center.

TMS Principal Casey Olmstead shared the following:

- Highlighted the success of the recent Open House, which provided a valuable opportunity for families to connect with teachers, engage with staff, and strengthen relationships within the school community.
- Shared updates on the school's core instructional review process, emphasizing the importance of analyzing student data and making timely instructional adjustments to support student achievement. Recognized Alyssum Barber for her guidance and support in helping staff strengthen data-driven instructional practices.
- Expressed appreciation for the return of Allison Hass and Office Manager Deanne Tanner, recognizing their valuable contributions to school operations, organization, and systems development. Also welcomed new math teacher Scott Perkins, highlighting his curriculum expertise, innovative ideas, and positive contributions to the team.
- Recognized school counselors Liz Fletcher and Bry Bates for their compassion, dedication, and continued support of students and families navigating challenging circumstances. Emphasized their important role in providing a safe, supportive environment for students.

Dr. Tiffanie Lambert, Assistant Superintendent of Teaching and Learning shared the following:

- Recognized Laura Millette for her dedication to supporting students, families, and the community through the Familias Fuertes program. Highlighted their recent presentation to the Oregon Department of Education, school districts, and community-based organizations receiving Student Success Plan grants, showcasing the program's impact on families, particularly those new to the country.

- Expressed appreciation for Laura's commitment to providing services and resources to families, often working evenings and weekends to ensure families feel supported, heard, and empowered to become leaders within their community.
- Recognized Phoenix Elementary Principal Shawna Schleif for representing the district as the keynote speaker at the Ashland Community Health Foundation's donor reception.
- Thanked Aaron Santi for his work coordinating the district's biannual tribal consultations, collaborating with tribal leaders to share information about district services and ensure support for students affiliated with federally recognized tribes.

Director Michael Campbell expressed his appreciation to district staff for their efforts in organizing successful Family Engagement Nights, highlighting the thoughtful planning and valuable information shared with families regarding student attendance and academic progress in reading and math. Appreciated the opportunity for families to provide feedback on future engagement formats through an interactive voting activity, emphasizing the value of both group presentations and individual conferences.

D. Citizen Comments: Mae Torrey, a parent of a PES student, shared her gratitude for speedy email replies from Shawna Schleif and Tiffany Lambert this week.

E. PTEA/OSEA Association Updates

Jennifer Mohatt, second-grade Two-Way Immersion teacher and PES building representative, shared a positive start to the school year, highlighting well-attended new hire socials and encouraging student enrollment trends across the district. She acknowledged the challenges of increased class sizes and caseloads while expressing appreciation for contractual provisions that provide additional support and the collaboration between staff and administrators. She also congratulated Linnea Morales on being named Southern Oregon Regional Teacher of the Year, recognizing her contributions as an educator, mentor, and Talent Elementary building representative.

F. Superintendent Report

- Superintendent Barry expressed appreciation to all district staff for their hard work and dedication during the busy start of the school year, recognizing their continued commitment to students and teaching and learning.
- Superintendent Barry shared updates on the district's growing music programs, highlighting increased participation in middle school band and vocal music as a result of the Board's investment in elementary music education. Also noted the band's upcoming trip to Sacramento on the 17th and 18th.
- Superintendent Barry provided an update on the Cole Mine Road property, noting limited market activity and the possibility of reducing the asking price to generate additional interest. Discussions with Board leadership will continue, and updates will be shared as decisions are made.
- Superintendent Barry discussed the Oregon Network of Education Excellence (ONE) and its efforts to develop a sustainable framework for improving education across Oregon, including leadership responsibilities, collaboration, and funding. Supt. Barry expressed an interest in inviting representative Pooja Bhaat to a future Board work session and sharing informational materials with Board members.

- Supt. Barry concluded by inviting Board members to Rick Nagel's celebration of life on October 18 at 2:00 p.m. at Britt Gardens.

G. Consent Agenda

I move to approve the consent agenda as presented. This motion, made by Michael Campbell and seconded by Dawn Watson. All responded yes when asked for those in favor.

- I.1. Approval of Agenda
- I.2. Approval of Minutes from 9/24/26
- I.3. Personnel Report

H. Information and Discussion

H.1. Legislative / OSBA Update

Director Watson said that OSBA sent out ballots for bylaws and board of directors which need to be voted on by December.

The OSBA executive team went to the Pacific region meeting in Seattle. Our region submitted three updates. These will help guide the organization of advocacy in the next year. One update was to Medicare, one update to student privacy, and one making it easier to include more locally sourced foods in our schools.

Jeff Utech gave a 3-hour presentation at the meeting and he will also be at the OSBA convention. During the convention, there will be an LPC meeting, a Board of Directors meeting, and several caucus and committee meetings during this time. The board is welcome to attend if interested.

NSBA annual conference is April 2-4th. This would be a good one to attend since it is in DC and the OSBA leadership is working on finding time to advocate at Capitol Hill.

Superintendent Barry reminded the board we do have a budget for board Professional Development travel and training.

H.2. Committee Reports

Safety Committee:

- **Chair Weathers** said that a safety meeting was held last week, with approximately 20 community partners in attendance. The meeting was positive and productive, with encouraging discussions and collaboration among participants. It was also noted that one seat remains available on the Safety Committee for anyone interested in joining.
- **Superintendent Barry** provided updates from district administration and School Resource Officers (SROs) regarding the implementation of safety drills and ongoing efforts to maintain safe school facilities.
- **Superintendent Barry** highlighted the continued collaboration with community partners, including Jackson Care Connect, La Clinica, and Maslow, to strengthen safety measures and support services for students and families.
- **Superintendent Barry** reported that the safety meetings include approximately 40 participating members, with around 20 attending each session to discuss current

challenges, successes, and opportunities for improvement. Emphasized the value of partnerships and ongoing communication in supporting district safety initiatives. Meetings are held quarterly on Wednesdays from 9:00–10:00 a.m., with the next meeting anticipated in November. Meeting dates will be shared with Board members who are interested in attending.

- **Director Polly Farrimond** suggested that it might be good for us to discuss the committee assignments again, especially since we have newer members.

Equity Committee: They will start getting details together and gathering new members and will start in November for the first meeting. Meetings are quarterly, so we will get information out on that.

H.3. State Division 22 Standards & Compliance

Superintendent Barry said that this is an annual reporting process that we share with the board about compliance. Supt. Barry thanked his assistant Denise Skinner for gathering this information. As shared before, Denise is an exemplar for the state on this report. And thank you, staff, for making sure we're in compliance. At the start of the next meeting, we will open with a public Division 22 meeting and I'll have a presentation and there will be an opportunity for public comment as well.

Director Dawn Watson shared that concerns have been raised in statewide discussions regarding Oregon's Division 22 standards, particularly the time required for compliance and reporting compared to their measurable impact on student outcomes. The Oregon Department of Education and other stakeholders are also examining whether the current reporting requirements are effective and provide a comprehensive picture of student success.

Director Michael Campbell clarified that evaluating Division 22 requirements should extend beyond the time needed to prepare the annual report and include the overall staff time, effort, funding, and resources required to meet each standard. While some standards are relatively easy to fulfill, others require significant district resources. Understanding these costs in relation to the intended benefits and impact on student outcomes would provide valuable information for future discussions regarding the effectiveness of Division 22 standards.

Director Dawn Watson acknowledged that some Division 22 standards are legally required, while others address essential areas. Concerns were raised that some districts may lack the staffing and resources necessary to meet all requirements. Dawn emphasized the importance of understanding these challenges in anticipation of potential statewide discussions regarding Division 22 standards in the coming months.

Superintendent Barry clarified that Division 22 standards apply to K–12 public schools, while Division 24 standards pertain to Education Service Districts (ESDs). The reporting process has become increasingly time-consuming over the past 15 years as additional standards continue to be introduced, with several more anticipated for the upcoming year.

H.4. Resolution 26-9 – Pension Bond Authorization

Superintendent Barry provided background on the district's existing pension obligation bond, which is nearing expiration. The district's previous bond helped reduce PERS costs by an estimated \$6.5 million through December 2024. The proposed resolution would authorize the district to explore future pension obligation bond opportunities without committing to issuance, allowing further evaluation of financial conditions and potential benefits.

Yazmin Karabinas clarified that authorizing the pension obligation bond process does not obligate the district to issue bonds unless market conditions are favorable. Due to the lengthy preparation and approval process, it is recommended beginning early to allow flexibility in determining the appropriate timing for issuance. An analysis by ECONorthwest indicated an estimated 87% probability of a positive financial outcome at a 4.25% True Interest Cost (TIC), decreasing to 75.7% at 5.25%. The proposed resolution establishes a maximum TIC of 5%, allowing the district to proceed only if the financial market conditions are favorable.

Michael Campbell expressed concerns regarding the financial risks associated with pension obligation bonds and the potential conflict of interest when financial advisors receive compensation from bond issuance. While acknowledging Piper Sandler's professionalism, the member emphasized the importance of obtaining an independent, unbiased assessment of the proposed investment. The member suggested engaging a neutral third-party advisor to evaluate the financial projections, risks, and long-term benefits before making a decision.

Yazmin Karabinas said there is an upcoming meeting that will focus on selecting a municipal advisor to support school districts considering a collective pension obligation bond. Several districts are exploring the possibility of sharing an advisor to reduce costs and obtain an independent assessment of market conditions and financial feasibility. The advisor would provide an additional review of the recommendations and analysis presented by Piper Sandler.

Superintendent Barry said that he really appreciates the meetings that Piper Sandler has put together because it would have been really expensive for us to do this by ourselves. The municipal advisor meeting will determine how many districts want to participate, which would make it a little more financially reasonable.

I. Review of the Next Meeting Agenda

J. Adjournment - The meeting adjourned at 7:30 p.m.

Rebecca Weathers, Chair

Brent Barry, Superintendent

**SUMMARY OF TRANSFER SLOTS REPORT AS OF
10-21-26**

TRANSFERS OUT					
GRADE	NEW SLOTS	NEW FILLED	HARDSHIP	TOTAL 26-27 TR	Totals from 25-26
K	N/A	N/A	12	12	
1	N/A	N/A	4	4	
2	N/A	N/A	4	4	
3	N/A	N/A	4	4	
4	N/A	N/A	6	6	
5	N/A	N/A	5	5	
6	N/A	N/A	2	2	
7	N/A	N/A	5	5	
8	N/A	N/A	1	1	
9	N/A	N/A	6	6	
10	N/A	N/A	3	3	
11	N/A	N/A	4	4	
12	N/A	N/A	7	7	
TOTAL	0	0	63	63	41
MID-YEAR/SUMMER MOVE CONTINUATION				7	4
TOTAL RESIDENT STUDENTS OUTGOING TRANSFERS:				70	45

TRANSFERS-IN						
GRADE	NEW SLOTS	NEW FILLED	HARDSHIP	TOTAL 26-27 TR	UNFILLED SLOTS	Totals from 25-26
K	40	19	0	19	21	
1	10	0	0	0	10	
2	5	2	0	2	3	
3	5	1	0	1	4	
4	5	0	0	0	5	
5	5	0	0	0	5	
6	10	3	0	3	7	
7	10	1	0	1	9	
8	6	4	0	4	2	
9	10	10	0	10	0	
10	5	5	5	10	0	
11	0	N/A	2	2	N/A	
12	0	N/A	5	5	N/A	
TOTAL				57	66	81
MID-YEAR/SUMMER MOVE CONTINUATION				2	0	1
TOTAL NONRESIDENT STUDENTS INCOMING TRANSFERS:				59	66	82



Resolution to Amend the 2024 OSBA Bylaws

WHEREAS, the Oregon School Boards Association (OSBA) was formed in 1946 as a volunteer association of locally elected public school boards;

WHEREAS, in 2017, through a vote of the OSBA membership, OSBA was incorporated under ORS chapter 65 as a public benefit non-profit corporation and the OSBA bylaws replaced the OSBA constitution;

WHEREAS, in 2018, through a vote of the OSBA membership, the OSBA bylaws were amended to expand the OSBA board of directors and legislative policy committee with representatives from the Oregon school board members of color caucus;

WHEREAS, in 2023, through a vote of the OSBA membership, the OSBA bylaws were amended to expand the OSBA board of directors and legislative policy committee with representatives from the Oregon rural school board members caucus and additional revisions to the bylaws;

WHEREAS, in 2024, through a vote of the OSBA membership, the OSBA bylaws were amended to include the following substantive changes:

- Allowing caucuses to have an additional director on the OSBA board of directors in the circumstance where the OSBA president or immediate president is a director from a caucus. This revision is intended to provide the same opportunity for representation for caucuses as is currently provided to regionally elected directors.
- Clarify that OSBA board of directors must comply with the Oregon government ethics laws with respect to conflicts-of-interest.
- Require OSBA caucuses to submit an annual year end fiscal report to the OSBA board of directors.
- Create officer eligibility criteria that requires candidates for officer positions and directors in officer positions to be voting members of the OSBA board of directors.
- Edits to grammar, punctuation, and language for readability.

WHEREAS, in 2026, the OSBA board reviewed its governing structure as per Bylaws 2.7 and proposes to amend the OSBA bylaws as reflected in the attached draft OSBA bylaws with changes highlighted in the attached summary document; and

WHEREAS, the substantive changes to the draft OSBA bylaws are the following:

- Change deadline for members or board directors to submit resolutions to the OSBA board from September 30 to September 15.
- Clarify that if a member has a main administrative office in more than one region, the member board must declare which region it intends to vote and shall vote only in that region.
- Change the requirement of an in-person annual meeting of the members in November to a requirement that the annual meeting be held on a date and time and in a manner fixed by the board of directors and stated in the notice of the meeting.

- Clarify that returned blank ballots will count towards establishing a quorum but will not count as a “yes” or “no” vote.
- Replace the current caucus structure with a Caucus Council composed of designated representatives from caucuses that report to the OSBA executive director. The Caucus Council will retain two director seats on the OSBA board, replacing the two current caucus seats. The current two caucus directors will remain in their seats until the Caucus Council designates their first positions, or until December 31, 2027, whichever occurs first. The Caucus Council will have the option of designating a representative to serve on the finance committee. The Caucus Council will have the option of recommending seats on the OSBA legislative policy committee.
- Eliminate ex-officio positions and replace them with the option of appointment of nonvoting advisors to the board of directors as determined by resolution of the board of directors.
- Allow the OSBA board of directors the option of appointing directors to all vacant director positions except for the additional directors created pursuant to Section 3.5.1(e) if the president or immediate past president is no longer from the region to which the position is assigned.
- Eliminate the ability to appoint a director from a contiguous region.
- Add term limits to the finance and legislative policy committee positions.
- Clarify that OSBA officers, other than the past-president, must be reelected by their regions to continue serving as OSBA officers.
- Change OSBA board director participation on the legislative policy committee from a requirement to optional participation except that executive committee members continue to be required to serve on the LPC.

THEREFORE, BE IT RESOLVED by the OSBA board of directors that the proposed draft OSBA bylaws be submitted to the membership for consideration during the 2026 OSBA election; and

BE IT FURTHER RESOLVED that the proposed draft OSBA bylaws, the draft OSBA bylaws summary document, and a copy of this resolution be forwarded to all OSBA member boards in accordance with the OSBA board of directors’ adopted elections calendar.

Submitted by: OSBA Board of Directors



BYLAWS

As Amended by the Membership: December 2024
Proposed Edits: September 19, 2026

SECTION 1 PURPOSE

The Oregon School Boards Association (the “Association” or “OSBA”) exists solely to perform essential governmental functions and all of its income accrues to the State of Oregon or its political subdivisions as required under IRC Section 115. In particular, the Association’s mission and purpose are as follows:

- A. To work for the general advancement and improvement of the education of all public school children of the State of Oregon.
- B. To gather and disseminate information pertinent to the successful operation of public schools.
- C. To work for the most efficient and effective organization of public schools of this state. “Public schools” include local school districts, education service districts, the State Board of Education, and community colleges classified as a political subdivision.
- D. To work for adequate and dependable financial support for the public schools of this state.
- E. To study all legislation which affects the public schools of Oregon and to support and work for that which appears to be desirable and to keep members informed thereof. To propose and work for the enactment of proper educational legislation.
- F. To encourage the establishment and maintenance of best practices and high standards in the conduct and operation of the public school educational system.
- G. To study and interpret educational programs and to relate them to the needs of pupils.
- H. To promote public understanding of the role of school boards and school board members in the improvement of education.
- I. To conduct seminars, conferences, and research projects in the various aspects of education for the benefit of members.
- J. To endeavor to implement the policies, beliefs, and resolutions of the Association members and board of directors.
- K. To do such other things as the member boards or board of directors may deem appropriate for the accomplishment of these and other purposes which tend to improve public education.
- L. To enter into such cooperative agreement with members for the pooling of resources and the provision of services as may result in the more efficient utilization of district resources and accrue to their financial advantage.

SECTION 2 MEMBERS

- 2.1 Admission.** All members must qualify as (1) a “political subdivision” as defined under Treas Reg § 1.103-1(b) and Revenue Ruling 78-276, 1978-2 CB 256 and (2) as one of the following:

- 2.1.1 School District as defined under ORS Chapter 332;
- 2.1.2 Education Service District as defined under ORS Chapter 334;
- 2.1.3 Community College District as defined under ORS Chapter 341;
- 2.1.4 State Board of Education as defined under ORS Chapter 326; and
- 2.1.5 Any other governmental educational organization qualifying as a political subdivision, as approved by resolution of the board of directors.

2.2 Dues. Annual dues shall be set by majority vote of the members and shall be based on resident Average Daily Membership (ADMr) as of December 31 of the preceding year as reported to the Oregon Department of Education. Dues shall be payable on July 1 of each year and shall become delinquent on September 1 of each year. Member status shall automatically terminate for members failing to pay dues by September 1 unless an extension is requested and granted by the board of directors.

2.3 Reserved Powers of the Members. The following corporate actions require the consent and approval of the members:

- 2.3.1 Election and removal of directors except as set forth in Section 3.8;
- 2.3.2 Election and removal of the Legislative Policy Committee ("LPC") members except as set forth in Section 4.1.3(g);
- 2.3.3 Approval of resolutions to effectuate any of the following:
 - (a) Adoption, amendment, or restatement of the articles of incorporation or bylaws;
 - (b) Modification to the region descriptions set forth in Section 2.6.1; and
 - (c) Dissolution, merger, or the sale, pledge, or transfer of all or substantially all of the Association's assets.

2.4 Voting Power.

- 2.4.1 Election of Directors and LPC Members. For the purposes of nominating and electing directors and LPC members, each member shall have one vote.
- 2.4.2 Resolution. For the purposes of approving a resolution, each member shall have one vote on all resolutions except as follows:
 - (a) K-12 Local Districts with an ADMr between 15,600 and 23,400 shall have two votes.
 - (b) K-12 Local Districts with an ADMr between 23,400.1 and 31,200 shall have three votes.
 - (c) K-12 Local Districts with an ADMr between 31,200.1 and 39,000 shall have four votes.
 - (d) K-12 Local Districts with an ADMr of 39,000.1 or more shall have five votes.

2.5 Process of Approval of Member Resolutions. Generally, members shall approve resolutions annually by ballot vote. Members or the board of directors may submit a resolution for member approval. Such resolutions shall be submitted to the board of directors no later than September ~~30~~15. The board of directors shall distribute all timely submitted resolutions, together with an official ballot, to the members no later than October 15. Members shall vote by ballot submitted to the board of directors no later than December 15.

2.6 Regional Election of Directors and LPC Members.

2.6.1 Regional Voting. For the purposes of nominating and electing the board of directors and LPC members, the Association members shall be organized into and represented by region:

- (a) Eastern Region includes all of the members located in the counties of Baker, Grant, Malheur, Union, Wallowa, and Wheeler.
- (b) Gorge Region includes all of the members located in the counties of Gilliam, Morrow, Sherman, Umatilla, and Wasco.
- (c) Central Region includes all of the members located in the counties of Crook, Deschutes, and Jefferson.
- (d) Southeast Region includes all of the members located in the counties of Harney, Klamath, and Lake.
- (e) Southern Region includes all of the members located in the counties of Jackson and Josephine.
- (f) Lane Region includes all of the members located in the county of Lane.
- (g) Clackamas Region includes all of the members located in the counties of Clackamas and Hood River.
- (h) Douglas/South Coast Region includes all of the members located in the counties of Coos, Curry, and Douglas.
- (i) Linn, Benton, Lincoln Region includes all of the members located in the counties of Benton, Lincoln, and Linn.
- (j) Marion Region includes all of the members located in the county of Marion.
- (k) Yamhill, Polk Region includes all of the members located in the counties of Polk and Yamhill.
- (l) North Coast Region includes all of the members located in the counties of Clatsop, Columbia, and Tillamook.
- (m) Washington Region includes all of the members located in the county of Washington.
- (n) Multnomah Region includes all of the members located in the county of Multnomah.

2.6.2 Members shall be assigned to the region in which their main administrative office is located. If a member ~~'s district boundaries span~~ has a main administrative office in more than one region, the member board must declare which region it intends to vote and shall vote only in that region.

2.6.3 Regional elections shall be determined by a majority of votes cast by members within the region.

2.7 **Modification of Regions.** A formal review of the regional organizations described in Section 2.6.1 shall be conducted by the board of directors at least every ~~three~~five years commencing with 2017. Any recommended changes to the regional organization shall be submitted to the members in the form of a resolution in accordance with the provisions of Section 2.5.

2.8 **Annual Meetings.** ~~An annual meeting of members shall be held in November of each year unless a different date or time is fixed by the board of directors and stated in the notice of the meeting. Failure to hold an annual meeting on the stated date shall not affect the validity of any corporate action. At the annual meeting,~~ An annual meeting of members will be held each calendar year on a date and time and in a manner fixed by the board of directors and stated in the notice of the meeting. ~~At the annual meeting,~~ the president and secretary-treasurer of the board of directors

and any other officer or person whom the president may designate, shall report on the state of the Association, its activities, and its financial condition.

2.9 Special Meetings. A special meeting of members shall be held upon the call of the president or 25 percent of the board of directors. All members shall be officially notified of a special meeting by written notice, mailed via U.S. mail or electronic mail, to all members at least 15 days prior to the date of the meeting. Such notice shall include a description of all agenda items and any matters to be voted upon by the members, the place and time of the meeting, and instructions describing the method by which members can participate by telephone or video. Notice shall also comply with all procedures and include any information as required by ORS Chapter 192.

2.10 Telephonic/Video Meetings. The board of directors may permit any member to participate in any annual or special meeting of the membership, or conduct the meetings through the use of any means of communication by which all persons participating may simultaneously hear each other during the meeting. A member participating in the meeting by this means is deemed to be present at the meeting.

2.11 Place of Meetings. Meetings of the members shall be held at any place, in Oregon, designated by the board of directors. If a meeting place is not designated by the board of directors, the meeting shall be held at the Association's principal office.

2.12 Action by Written Ballot. Any action required of the members will be taken by written ballot, and the Association will deliver a written ballot to every member entitled to vote on the matter. Once delivered, a written ballot may not be revoked.

2.13 Quorum. A quorum of the members shall consist of a majority of members in good standing at the time the ballots are to be returned to the Association. If there is more than one item on a single ballot, the returned ballot will count towards establishing a quorum for each item on the ballot. A blank ballot or a ballot with an abstention counts for purposes of establishing a quorum if it is returned to the association.

2.14 Approval. With the exception of approving amendments to the Association's bylaws as outlined in Section 8.1, and with the exception of regional elections outlined in 2.6.3, approval of an item by written ballot is effective at the end of the voting period when:

- (a) ~~The number of votes cast by ballot equals or exceeds a quorum of the members~~ A quorum is established pursuant to Section 2.13; and
- (b) The number of ~~approvals equals or exceeds a majority of the number of returned ballots~~ "yes" votes exceeds the number of "no" votes for the item.

An abstention or a blank ballot returned to the association does not count as a "yes" or "no" vote.

SECTION 3 DIRECTORS

3.1 Powers. Except as provided under Section 2.3, all corporate powers shall be exercised by or under the authority of the board of directors. The board of directors shall adopt policies defining specific obligations of the board of directors.

- 3.2 Qualifications.** Directors must serve on the board of a member of the Association throughout the duration of their term, with the exception of the director serving as past president.
- 3.3 Number.** The board of directors shall consist of not fewer than three nor more than 25 persons. The number of directors may be fixed or changed periodically, within the minimum and maximum, by the members.
- 3.4 Term.** Directors shall take office on January 1 and shall serve for a term of two calendar years or until their successors are elected and qualified. Terms shall be staggered as per the election calendar.
- 3.4.1 Directors who took office prior to January 1, 2018, and are re-elected may serve for any number of terms as long as they continuously remain members of the board of directors.
- 3.4.2 Directors taking office on or after January 1, 2018, may serve five consecutive two-year terms and, if eligible, may rerun after a two-year hiatus.
- 3.4.3 If a director serving as immediate past president requires additional time beyond the term limits outlined above, the term limits will be held in abeyance to allow the director to complete their term as immediate past president.
- 3.5 Composition.** The board of directors will be comprised of up to 22 regionally elected directors and:
- (a) Until June 30, 2027, ~~one~~ designated director as defined in the bylaws of the Oregon School Board Members of Color Caucus, and one designated director as defined in the bylaws of the Oregon Rural School Board Members Caucus.
- (b) Effective July 1, 2027, ~~and two designated directors from the Caucus Council appointed pursuant to the operating procedures of the Caucus Council. Directors designated by the Oregon School Board Members of Color Caucus and the Oregon Rural School Board Members Caucus as of June 30, 2027, shall continue as directors until the Caucus Council designates its first two directors pursuant to this paragraph or until December 31, 2027, whichever occurs first.~~
- 3.5.1 Regional Elected Directors. Each region, as described under Section 2.6.1, shall elect one director except as follows:
- (a) Clackamas Region shall elect two directors;
- (b) Marion Region shall elect two directors;
- (c) Washington Region shall elect three directors; and
- (d) Multnomah Region shall elect three directors.
- (e) If the president or immediate past president of the board of directors is a representative director from a region that elects only one director, that region shall elect an additional director or directors to serve for the duration of the president and/or the immediate past president's term.
- 3.5.2 Regional Election.
- (a) The nomination and election of directors shall be in accordance with the elections calendar annually adopted by the board. The board of directors shall distribute notice

of position vacancies, candidate information packets, and official nomination forms to all incumbent directors and members in electing regions.

- (b) Each regional candidate for a director position shall be nominated by a member within the region by means of a nomination form. To nominate a director candidate, one or more of the members in the region must timely submit to the board of directors a formal resolution or motion of the member and the completed nomination form(s). Nominations in regions where there is more than one open director position shall indicate the numbered position for which the nomination is being submitted.
- (c) Each member in a region shall have one vote in the regional elections for the board of directors. The director candidate receiving a majority of the votes cast by the members within the region shall be elected.
- (d) In cases where there are more than two candidates nominated for any position, and none receives a majority of the votes cast, a second regional ballot shall be required between the two candidates receiving the highest number of votes; the one receiving a majority of the votes is elected.

3.5.3 ~~Caucus~~ Council Representatives. In accordance with their ~~bylaws~~operating procedures, the ~~caucuses of OSBA shall~~ Caucus Council may appoint ~~a up to two~~ representatives of the ~~Caucus~~ Council to serve as a directors of the Association. The representatives must be an elected or appointed member of any public board of education in Oregon that is an active member in good standing with the Association. All Association bylaws and policies shall apply to the designated representative serving as the ~~Caucus~~ Council directors of the Association.

If the president or immediate past president of the board of directors is a representative director from ~~a caucus~~ the Caucus Council, then the ~~e~~Caucus Council shall elect an additional director to serve for the duration of the president and/or the immediate past president's term.

3.5.4 ~~Ex Officio~~ Advisors. The ~~board of directors may designate following individuals or their designee may serve as ex officio~~, nonvoting, advisors to the board of directors by resolution, for such purposes and such duration as is specified in the resolution.;

- ~~(a) — Any director of the National School Boards Association elected from Oregon;~~
- ~~(b) — The Executive Director of the Coalition of School Administrators;~~
- ~~(c) — The Chair-Elect of the Oregon Association of Education Service Districts;~~
- ~~(d) — The board president of the Oregon Community College Association;~~
- ~~(e) — The chair of the State Board of Education; and~~
- ~~(f) — Any other person that the board of directors may appoint.~~

~~Ex officio a~~ Advisors do not vote and do not attend executive sessions of the board of directors unless they hold a separate position that entitles them to attend executive session, or they are invited to attend by the board of directors.

~~Ex officio a~~ Advisors are not eligible for travel reimbursement from OSBA unless they hold a separate position for which travel reimbursement is provided.

3.6 Vacancies. In the event that any director position, ~~other than the president or immediate past president serving as a second director for a region as set out in Section 3.5.1(e),~~ is vacant during the term of office, the remaining directors may appoint an interim director from the same region to serve until December 31 of the same year. Notwithstanding the foregoing, a vacated director position will not be filled if it is an additional director position created pursuant to Section 3.5.1(e) and the president or immediate past president is no longer from the region or Caucus Council position to which the position is assigned.

~~If the board of directors cannot recruit a candidate from the region, they may appoint a person from a contiguous region to serve as director representing the open region. An individual appointed as a director from a contiguous region is not eligible to serve as an officer of the board.~~

All appointed interim directors must run for regional election during the next election cycle following appointment in order to be eligible to continue service on the board of directors past December 31 of the election year. The members shall elect, using the procedures in Section 3.5.2, an interim director to serve from January 1 of the next year until the end of the remaining term.

If there is a vacancy in an OSBA ~~e~~Caucus Council-designated director position, then the ~~e~~Caucus Council shall, as set forth in Section 3.5.3, appoint a new ~~caucus~~-representative to serve the remaining term.

3.7 Resignation. A director may resign at any time by delivering written notice to the president or the secretary. A resignation is effective when notice is effective under ORS 65.034 unless the notice specifies a later effective date. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the board of directors.

3.8 Removal. A director may be removed for cause by vote of two-thirds majority of the directors. A director may be removed with or without cause by a majority vote of the members who elected the director. The board may provide guidance or adopt and amend policies regarding what types of actions the board considers to be sufficient cause for removal.

3.9 Regular Meetings. An annual meeting of the board of directors shall be held immediately after, and at the same place as, the annual meeting of members. The board of directors may schedule additional regular meetings to occur during a calendar year. All other meetings are special meetings.

3.10 Special Meetings. A special meeting of the board of directors may be called by the president or the president-elect or 20 percent of the board of directors. All directors shall be officially notified of a special meeting by written notice delivered personally, by telephone, or electronic mail at least 48 hours prior to the date of the meeting. Such notice shall include a description of all agenda items and any matters to be voted upon by the directors, the place and time of the meeting, and instructions describing the method by which directors can participate by telephone or video. No matter may be considered at a special meeting other than the matter(s) specified in the notice.

3.11 Place of Meetings. The board of directors may hold annual, regular, or special meetings at any location in the State of Oregon.

- 3.12 Telephonic/Video Meetings.** The board of directors may conduct meetings ~~through the use of~~ using any means of communication by which all persons participating may simultaneously hear each other during the meeting. A director participating in the meeting by this means is deemed to be present at the meeting.
- 3.13 Notice of Meetings.** All directors shall be officially notified of a special meeting by written notice delivered ~~personally~~, by ~~telephone or~~ electronic mail to all directors at least 48 hours prior to the date of the meeting. Such notice shall include a description of all agenda items and any matters to be voted upon by the directors, the place and time of the meeting, and instructions describing the method by which directors can participate by telephone or video. Notice of meetings shall comply with all procedures and include any information as required by ORS Chapter 192.
- 3.14 Waiver of Notice.** A director may at any time waive any notice required by these bylaws. A director's attendance at or participation in a meeting waives any required notice to the director of the meeting unless the director, at the beginning of the meeting or promptly upon the director's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting. Except as provided in the preceding sentence, any waiver must be in writing, must be signed by the director entitled to the notice, must specify the meeting for which the notice is waived, and must be filed with the minutes or the corporate records.
- 3.15 Quorum.** A quorum of the board of directors shall consist of a majority of the number of directors in office at the time the meeting begins.
- 3.16 Voting.** If a quorum is present when a vote is taken, the affirmative vote of a majority of the directors present when the action is taken is the act of the board of directors except to the extent that the articles of incorporation, these bylaws, or applicable law require the vote of a greater number of directors.
- 3.17 Presumption of Assent.** A director who is present at a meeting of the board of directors when corporate action is taken is deemed to have assented to the action taken unless:
- (a) The director objects at the beginning of the meeting, or promptly upon the director's arrival, to holding the meeting or transacting the business at the meeting; and
 - (b) The director's dissent from the action taken is entered in the minutes of the meeting.
- 3.18 Compensation.** Directors and members of committees may receive reimbursement of such expenses as may be determined by resolution or policy of the board of directors to be just and reasonable. Directors shall not otherwise be compensated for service in their capacity as directors.
- 3.19 Director Conflict of Interest.** The Association shall maintain a Conflict of Interest policy, the terms of which comply with ORS 65.361 and ORS Chapter 244. The board of directors shall annually review and notify the directors of the current Conflict of Interest policy.

SECTION 4 COMMITTEES AND CAUCUSES COUNCIL

4.1 Standing Committees. The board of directors shall maintain the standing committees described below:

- 4.1.1 Executive Committee. The executive committee shall consist of the five officers of the board of directors: the president as chair and as an ex-officio voting member pursuant to section 5.7.1 of the Bylaws, the president-elect, the vice president, the secretary-treasurer, and the immediate past president. The executive committee is delegated authority to act in place and instead of the board of directors between board meetings on all matters except those specifically reserved to the board under the terms of the bylaws. Actions of the executive committee shall be reported to the board of directors on a timeframe consistent with the seriousness and urgency of the matter and within two weeks if practicable. Additionally, executive committee actions will be reported at the next regular board meeting.
- 4.1.2 Finance Committee. The finance committee shall be appointed by the president and shall be composed of members from Oregon public school districts, education service districts, and community colleges with boards that meet all criteria to be Association voting members. The members shall include, but are not limited to, the President as an ex-officio voting member pursuant to section 5.7.1 of the Bylaws, the Association secretary/treasurer and vice president, one trustee from the PACE board, one district business official, and one at-large board member. Additionally, the Caucus Council may recommend one Caucus Council member to serve on the Finance committee pursuant to its operating procedures.

The trustee from the PACE board is recommended by the PACE Board of trustees, appointed by the President, subject to approval by the Board, and will serve a two-year term, ~~with no term limits.~~ The Caucus Council designee is recommended by the Caucus Council, appointed by the President, subject to the approval by the Board, and will serve a two-year term. The district business official and the at-large board member will be recommended by OSBA staff, appointed by the President, subject to approval by the Board, will serve two-year terms, ~~Finance committee members taking office prior to January 1, 2027, shall have with no term limits, and staggered start dates starting in January. Finance committee members taking office on or after January 1, 2027, may serve five consecutive two-year terms and, if eligible, may be re-appointed after a two-year hiatus.~~ Finance committee members shall have and staggered start dates starting in January.

The finance committee shall operate within the corporation's investment guidelines and the Finance Committee Operating Guidelines.

- 4.1.3 Legislative Policy Committee. The board of directors shall maintain a Legislative Policy Committee ("LPC").
- (a) Purpose. The LPC shall develop legislative policies which are recommended to and approved by the members as a resolution proposed by the board of directors and voted on by the membership in accordance with Section 2.4 and 2.5. The LPC also advises the ~~OSBA Executive Director~~ and staff during legislative sessions.
 - (b) Composition. The LPC shall be composed of the voting members of the board of directors who choose to participate, the President as an ex-officio voting member pursuant to section 5.7.1 of the Bylaws, the executive committee members, the regional representatives elected under the procedures defined in Section 4.1.3(c) - (e),

~~and one designated voting member~~ as defined in the operating procedures bylaws of the ~~Oregon School Board Members of Color Caucus and one designated voting member as defined in the bylaws of the Oregon Rural School Board Members~~ Caucus Council pursuant to its operating procedures and this section 4.1.3(b). The board of directors will determine the number of members appointed by the Caucus Council. The Caucus Council appointees are recommended by the Caucus Council, appointed by the OSBA President, subject to the approval by the board of directors, and will serve two-year terms. All committee members must be elected or appointed directors of a member as defined in Section 2.1. The vice president of the board of directors shall chair the LPC.

- (c) Qualifications. ~~LPC representatives must serve on the board of a member of the Association throughout the duration of their term. All committee members must be elected or appointed directors of a member as defined in Section 2.1 for the duration of their service on the LPC.~~
- (d) Nomination. The board of directors shall cause the nomination form to be distributed to all members in eligible regions. To nominate a candidate to the LPC, one or more of the members in the region must timely submit to the board of directors a formal resolution or motion and the completed nomination form(s). Nominations in regions where there is more than one representative position shall indicate the numbered position for which the nomination is being submitted. The nomination and election of the LPC representatives shall be in accordance with the elections calendar adopted by the board.
- (e) Election. Each member in a region shall have one vote in the regional elections for the LPC representative. The LPC candidate receiving a majority of the votes cast by the members within the region shall be elected. Each region shall elect the number of LPC members as described in Section 3.5, without regard to Section 3.5.1(e). Such elections shall be held using the procedures described in Section 3.5.2.
- (f) Term. Each committee member shall take office on January 1 in even numbered years and serve for a term of two years. Committee members may serve five consecutive two-year terms, and, if eligible, may be returned to the committee after a two-year hiatus.
- ~~(f)~~(g) Vacancies. In the event that there is a vacancy on the LPC, the board of directors may appoint an interim LPC member from the same region to fill the unexpired term of office. If the board of directors cannot recruit an LPC member from the region, they may appoint a person from a contiguous region to serve to represent the open region to fill the unexpired term of office.

4.2 Other Board Committees. The board of directors may create one or more committees of the board of directors and appoint directors and representatives of members to serve on such committee. The creation of a committee and the appointment of directors and member representatives to the committee must be approved by a majority of all directors in office when the action is taken. The provisions of these bylaws governing meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the board of directors shall apply to committees and their members as well. Committees of the board of directors may, to the extent specified by the board of directors, exercise the authority of the board of directors, provided that no committee of the board of directors may:

- (a) Authorize distributions, provided that this restriction does not apply to payment of value for property received or services performed or payment of benefits in furtherance of the Association's purposes;
- (b) Approve or recommend dissolution, merger, or the sale, pledge, or transfer of all or substantially all of the Association's assets;
- (c) Elect, appoint, or remove directors or fill vacancies on the board or on any of its committees; or
- (d) Adopt, amend, or repeal the articles of incorporation or bylaws.

4.3 Advisory Committees. The board of directors may create one or more other committees. Members of these committees need not be members or directors, but at least one director shall serve on each such committee. These committees shall have no power to act on behalf of, or to exercise the authority of, the board of directors, but may make recommendations to the board of directors.

4.4 Caucus Councils. ~~The~~ Caucus Councils shall exist to enhance the work of the Association by addressing the unique needs of ~~member districts~~ school board members.

4.4.1 ~~The~~ Caucus Councils shall clearly articulate the vision, mission, and goals of the Caucus Council.

4.4.2 ~~The~~ Caucus Councils shall adopt operating procedures ~~bylaws~~ for operating, programming, and governing within the context of the Association bylaws described herein.

4.4.3 ~~The~~ Caucus Councils shall comply with Association policies and guidelines.

4.4.4 ~~The~~ Caucus Council shall consist of one representative from each caucus established by the OSBA Executive Director. The OSBA Executive Director will establish caucuses based on criteria established by the OSBA Executive Director in support of OSBA's vision, mission, and goals. Each established caucus may recommend one member to serve on the Caucus Council subject to approval of the OSBA board of directors. ~~es shall be added or eliminated to this provision through the bylaw's amendment process described in Section 8.1.~~

4.4.5 The Caucus Council budget shall be established by the board of directors.

4.4.6 ~~5~~ The Caucus Councils shall submit an end of fiscal year report to the board of directors that includes the following:

- ~~(a) — The Caucus is meeting regularly;~~
- (b) An accounting of the prior year's budget allocation;
- (c) Identified officers and current bylaws operating procedures;
- (d) A summary of the Caucus Council's current goals, the prior year's Caucus Council activities that support those goals, and how the Caucus Council goals align with the mission, vision, and goals of OSBA.

The end of fiscal year report will be submitted to the board of directors at the first regularly scheduled board of directors meeting following the end of the fiscal year.

4.4.6 ~~The Oregon School Board Members of Color Caucus was established by a vote of the membership in 2018.~~

~~4.4.7 The Oregon Rural School Board Members Caucus was established by a vote of the membership in 2023. The Caucus Council was established by a vote of the membership in 2026, effective and shall take effect on July 1, 2027.~~

- 4.5 **Administration.** Each committee and ~~the eCaucus Council~~ shall prepare minutes of each of its meetings, and such minutes shall be kept on file at the Association's principal office and made available on request to any member of the board of directors. Each committee and ~~the Ceaucus Council~~ shall also report on its activities at the regular meetings of the board of directors. Each committee and the ~~C~~caucus Council shall comply with the public meetings laws requirements ~~under~~ of ORS Chapter 192.

SECTION 5 OFFICERS OF THE BOARD OF DIRECTORS

- 5.1 **Eligibility.** Effective January 1, 2026, to hold an officer position on the board of directors other than the immediate past president, candidates and officers must be a voting member of the OSBA Board of Directors.
- 5.2 **Appointment.** The board of directors shall elect officers by majority vote prior to the November member meeting. In cases where there are more than two candidates nominated for any position, and none receives a majority of the votes, a second ballot shall be required between the two candidates receiving the highest number of votes. The one receiving a majority of the votes is elected.
- 5.3 **Designation.** The officers of the Association shall be a president, president-elect, past president, vice president, a secretary-treasurer, and such other officers as the board of directors may appoint.
- 5.4 **Term of Office.** Officer terms are one calendar year. No officer, except the secretary-treasurer, shall serve two consecutive terms in the same office, unless the director completes the term of another officer who was unable to complete their term, and is then voted into the same position the following year. The secretary-treasurer may serve up to two consecutive one-year terms. If an officer's position on the board is up for reelection by their region or redesignation by the Caucus Council, the officer must be reelected by their region or redesignated by the Caucus Council to continue serving in their officer position unless the officer position is the immediate past president. Caucus Council directors serving in officer positions must continue to be recommended by the Caucus Council in accordance with their operating procedures.
- 5.5 **Compensation.** Officers may receive reimbursement of such expenses as may be determined by resolution of the board of directors to be just and reasonable. Officers shall not otherwise be compensated for service in their capacity as officers.
- 5.6 **Removal and Resignation.** Any officer may be removed, either with or without cause, at any time by action of the board of directors. An officer may resign at any time by delivering notice to the board of directors, the president, or the secretary-treasurer. A resignation is effective when the notice is effective under ORS 65.034 unless the notice specifies a later effective date. If a resignation is made effective at a later date and the Association accepts the later effective date, the board of directors may fill the pending vacancy before the effective date if the board of directors provides that the successor does not take office until the effective date. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the board of directors. No removal or resignation shall prejudice the rights of any party under a contract of employment.
- 5.7 **Officers.** The officers of the Association are as follows:

- 5.7.1 President: The president shall preside at all member meetings of the Association and of the board of directors; shall appoint any committee positions not otherwise designated in these bylaws or OSBA adopted policy, subject to the approval of the board of directors; shall call all regular and special meetings as provided herein; shall be an ex-officio voting member of all committees established under sections 4.1 and 4.2 of these bylaws. The president shall automatically serve as immediate past president for the following term. The president serves for a term of one calendar year.
- 5.7.2 President-elect: In the absence of the president, the president-elect shall assume the powers and duties of the president, and when a vacancy occurs in the office of president, shall serve in that capacity for the remainder of the term. The president-elect shall automatically serve as president for the following term, even if required to fill an uncompleted term as president. In addition, the president-elect shall assume duties related to the oversight of Association member elections and resolutions processes and such other administrative duties as are assigned by the president. The president-elect serves for a term of one calendar year.
- 5.7.3 Vice president: In the absence of the president-elect, the vice president shall assume the powers and duties of the president-elect. The vice president shall also serve as the chair of the LPC. The vice president serves for one calendar year.
- 5.7.4 Secretary-treasurer: The secretary-treasurer shall be responsible for keeping accurate minutes of all board of director meetings in electronic format in accordance with OSBA's record retention schedule; shall carry on official correspondence of the Association; shall arrange for proper banking facilities; shall receive, account for, and disburse funds in a businesslike manner as provided for by the board of directors; shall see that the minutes of the previous meetings are approved by the board of directors; and shall give an itemized and detailed report of the financial condition of the Association at each annual meeting and at such other times as may be required by the board of directors. Such duties of the secretary-treasurer as may be specified by the board of directors may be delegated to the OSBA Executive Director or a designated member of the staff. The secretary-treasurer serves for a term of one calendar year.
- 5.7.5 Immediate past president: The immediate past president shall advise and counsel other officers. The immediate past president chairs the officer succession planning process. The past president serves for one calendar year.

SECTION 6 NONDISCRIMINATION

The Association shall not discriminate in providing services, hiring employees, or otherwise, upon the basis of gender identity, race, creed, marital status, sex, sexual orientation, religion, color, age, disability, or national origin.

SECTION 7 OSBA PROPERTY AND CASUALTY FOR EDUCATION TRUST

The board of directors shall appoint the trustees of the OSBA Property and Casualty Coverage for Education Trust ("PACE") as provided in the PACE Restated Trust Agreement. It is the policy of OSBA with respect to PACE trustees taking office on or after January 1, 2023, that such trustees will be appointed to no more than three consecutive three-year terms and, if eligible, may return after a one-year hiatus.

SECTION 8 GENERAL PROVISIONS

8.1 Amendment of Bylaws.

- 8.1.1 Amendments to the bylaws may be initiated by the board of directors or submitted by a member to the board of directors.
- 8.1.2 The board of directors shall provide written notice to the members containing a statement that the members will be asked to approve the amendment and a copy of the proposed amended bylaws.
- 8.1.3 Action by Written Ballot: The Association will deliver a written ballot to every member entitled to vote on the matter. The ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action and specify a reasonable time by which a ballot must be received by the Association in order to be counted. Once delivered, a ballot may not be revoked.
- 8.1.4 Approval: Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds a quorum of the members, and the number of approvals equals or exceeds two-thirds majority of the number of the returned ballots.
- 8.1.5 Quorum: A quorum of the members shall consist of a majority of members in good standing at the time the ballots are to be returned to the Association.
- 8.1.6 Whenever an amendment or new bylaw is adopted, it shall be saved in electronic format in accordance with OSBA's record retention schedule with the original bylaws in the appropriate place. If any bylaw is repealed, the fact of repeal and the date on which the repeal occurred shall be stated in such book and place.

8.2 Inspection of Books and Records. All books, records, and accounts of the Association shall be open to inspection by the directors in the manner and to the extent required by law.

8.3 Checks, Drafts, Etc. All checks, drafts, and other orders for payment of money, notes, or other evidences of indebtedness issued in the name of or payable to the Association shall be signed or endorsed by such person or persons and in such manner as shall be determined by resolution of the board of directors.

8.4 Deposits. All funds of the Association not otherwise employed shall be deposited to the credit of the Association in those banks, trust companies, or other depositories as the board of directors or officers of the Association designated by the board of directors select, or be invested as authorized by the board of directors.

8.5 Loans or Guarantees. The Association shall not borrow money and no evidence of indebtedness shall be issued in its name unless authorized by the board of directors. This authority may be general or confined to specific instances. Except as explicitly permitted by ORS 65.364, the Association shall not make a loan, guarantee an obligation, or modify a pre-existing loan or guarantee to or for the benefit of a director or officer of the Association.

8.6 Execution of Documents. The board of directors may, except as otherwise provided in these bylaws, authorize any officer or agent to enter into any contract or execute any instrument in the name of and on behalf of the Association. Such authority may be general or confined to specific instances. Unless so authorized by the board of directors, no officer, agent, or employee shall have any power

or authority to bind the Association by any contract or engagement, or to pledge its credit, or to render it liable for any purpose or for any amount.

- 8.7 Insurance.** The Association may purchase and maintain insurance on behalf of an individual against liability asserted against or incurred by the individual who is or was a director, officer, employee, or agent of the Association, or who, while a director, officer, employee, or agent of the Association, is or was serving at the request of the Association as a director, officer, partner, trustee, employee, or agent of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise; provided, however, that the Association may not purchase or maintain such insurance to indemnify any director, officer, or agent of the Association in connection with any proceeding charging improper personal benefit to the director, officer, or agent in which the director, officer, or agent was adjudged liable on the basis that personal benefit was improperly received by the director, officer, or agent.
- 8.8 Fiscal Year.** The fiscal year of the Association shall begin on the first day of July and end on the last day of June in each year.
- 8.9 Severability.** A determination that any provision of these bylaws is for any reason inapplicable, invalid, illegal, or otherwise ineffective shall not affect or invalidate any other provision of these bylaws.

* * * * *

The foregoing bylaws were approved by the membership of the Oregon School Boards Association on December 15, 2024. The original bylaws were duly adopted by the Board of Directors of OSBA on September 15, 2017, and approved by the membership on December 15, 2017, then amended and adopted on December 14, 2018; December 15, 2023; December 15, 2024.

2026 OSBA BYLAWS BALLOT MEASURE

OSBA Governance Changes

A summary for member boards: what would change, why, and what comes next

To OSBA member boards,

In 2026, OSBA's Board Governance Committee led a review of how the association is governed. On September 19, 2026, the OSBA Board of Directors adopted a resolution to amend the OSBA Bylaws and referred it to you, our members, for a vote during the 2026 election cycle.

This summary explains what the amendments would change, why, and what would stay the same. The bylaws set the overall framework. Many supporting details would be worked out afterward through Board policy and operating procedures, with input from the people most affected. Each section lists those open details and who will decide them.

Each member board will vote on the amended bylaws as a single ballot measure. Approval requires two-thirds of returned ballots. The full text of the Board's resolution is included in the voting packet.

We encourage every member board to read the "At a Glance" page and discuss it before voting.

OSBA Board Governance Committee

At a Glance

The ballot measure contains four central changes, plus several smaller technical updates described later in this summary.

THE FOUR CENTRAL CHANGES

1

Ex-officio advisor seats. Would end the standing list of named, non-voting advisors on the Board. The Board could still invite advisors when needed.

2

Caucuses. Caucuses would advise the executive director instead of the Board. The executive director would establish caucuses using criteria the Board sets in policy. Today, adding or removing a caucus requires a member vote to amend the bylaws.

3

Caucus Council. Would create a new Caucus Council, with one representative from each caucus, to advise the Board. The two caucus seats on the Board would become two seats filled by the Board on the Council's recommendation. The Council would also have new pathways to additional leadership.

4

Legislative Policy Committee (LPC). Board members would choose whether to serve on the LPC instead of being required to. The Caucus Council would also have LPC seats (number determined in policy).

WHAT IS NOT CHANGING

Board size. The Board would keep up to 25 voting directors: up to 22 elected by region, plus 2 recommended by the Caucus Council.

Caucus seats during the transition. The two established caucuses would keep their Board seats until the new Caucus Council directors are appointed, or until the end of 2027, whichever comes first.

Caucus voice in governance. Caucuses would continue to have a path to leadership through the two Caucus Council seats and committee seats.

Board oversight of funding. The Board would continue to set caucus funding through the annual budget.

Why these changes

Members told us that the Board's size, unclear roles, and confusion between governance and advocacy are the biggest barriers to an effective Board. These changes are a first, measured step. The Governance Committee will review their impact after one year before recommending anything further, including any change to Board size.

Background

How the review was done

As part of OSBA's regular governance review cycle, the Board engaged Coraggio Group in 2026 to assess OSBA's governance structure. The assessment gathered input from:

188 survey respondents, 12 stakeholder interviews, and 7 focus groups, representing the Board, staff, member districts of every size, the caucuses, and the PRIDE Advisory Committee

A review of school board association bylaws in more than 30 states

Coraggio Group reported its findings in June 2026. The Governance Committee then held a design retreat on August 3, recommended bylaws amendments on August 24, and the Board adopted and took action to refer them to the membership on September 19.

Guiding principles

Four principles, set at the start of the review, shaped which changes moved forward:

Efficiency

Design structures that make purposeful use of staff resources and board member time. Every committee, caucus, and process should add clear value.

Effectiveness

Ensure governance structures enable the board to fulfill its core responsibilities: strategic oversight, policy governance, fiduciary accountability, and organizational leadership.

Engagement

Ensure boards as entities have genuine opportunities to participate and inform decisions without creating administrative burden or unnecessary complexity.

Representation

Balance representation between boards as fundamental units and districts serving larger student populations, ensuring all member voices carry appropriate weight while maintaining geographic practicality.

What we heard

Board size was named by every member group as the greatest opportunity to improve efficiency, and **69%** of Board and staff respondents named it as a structure that should be re-evaluated.

Confusion between governance and advocacy was the most-cited barrier to Board effectiveness (**29%** of all respondents), followed by unclear roles (**26%**).

Board and staff rated the Board's understanding of OSBA's Board work **2.6 out of 5**, though they rated orientation **3.9**.

The non-voting ex-officio seats were rated the least active and least impactful Board roles. **39%** of Board and staff respondents flagged them.

Both caucuses and the advisory committee received below-target effectiveness ratings. Members of each group flagged their own group's structure for re-evaluation: **69%** of advisory committee respondents, **63%** of Rural Caucus respondents, and **56%** of Members of Color Caucus respondents flagged their own body's structure for re-evaluation.

The Four Central Changes

1. Ex-officio advisor seats

TODAY

Up to 25 voting directors: 22 elected by region, plus one from the Oregon School Board Members of Color Caucus and one from the Oregon Rural School Board Members Caucus. The bylaws cap the Board at 25 voting persons (Sec. 3.3).

Five named, non-voting ex-officio advisors: an NSBA director elected from Oregon; the executive director of the Coalition of Oregon School Administrators; the chair-elect of the Oregon Association of Education Service Districts; the board president of the Oregon Community College Association; and the chair of the State Board of Education.

WHAT WOULD CHANGE

The named list of ex-officio advisors would be removed.

The Board could designate non-voting ex-officio advisors as needed (Sec. 3.5.4).

WHY

The ex-officio role and its relationship to the Board were never clearly defined. These seats were rated the least active and least impactful Board roles, and 39% of Board and staff respondents flagged them. Peer state associations seat 14 to 19 voting directors; OSBA seats up to 25.

2. Caucuses would advise the executive director

TODAY

Two caucuses are named in the bylaws: the Oregon School Board Members of Color Caucus and the Oregon Rural School Board Members Caucus.

Each holds a guaranteed Board seat and LPC seat and advises the Board directly.

A caucus can be created or eliminated only by a bylaws amendment approved by members.

The PRIDE Advisory Committee is not named in the bylaws. It advises the Board and has no guaranteed Board or LPC seat.

WHAT WOULD CHANGE

The executive director would establish caucuses that support OSBA's vision, mission, and goals, following criteria the Board adopts in policy.

Caucuses would advise the executive director instead of the Board. The Caucuses would no longer be approved by the membership.

The two current caucuses would no longer be named in the bylaws. The expectation is that they would be re-established under the new framework, but that would happen through policy, not through this ballot measure.

The PRIDE Advisory Committee is not addressed in the bylaws, so this measure has no immediate effect on its status. Any change would come through Board policy.

Staff support would be defined in caucus operating procedures and an executive director framework rather than in the bylaws.

The Board would continue to evaluate the executive director, providing accountability for groups that report to that position.

WHY

Today the two caucuses and the advisory committee have different budgets, seats, authority, and resources. A single framework would give every caucus the same pathway and the same rules.

Reporting to the executive director would connect caucuses more directly to OSBA staff and day-to-day operations, providing greater flexibility in how they conduct their work while supporting effective coordination and implementation.

STILL TO BE DECIDED

- Criteria and safeguards for establishing a caucus, grounds for dissolving one, and an appeal to the Board if a caucus request is denied or is dissolved (OSBA Policy Committee)
- How caucus leaders are selected, how long they serve, and how leadership rotates (caucus operating procedures)
- What staff provide to caucuses and how staff take part in their meetings (caucus operating procedures and executive director framework)
- How Oregon public meetings law applies to caucus meetings (OSBA Policy Committee, with legal review)

3. A new Caucus Council, and caucus seats on the Board

TODAY

Each of the two caucuses designates one voting director to the Board and Legislative Policy Committee.

Each caucus manages its own budget.

Adding a caucus adds a seat on both the Board and the LPC.

WHAT WOULD CHANGE

A new Caucus Council, advisory to the Board, composed of one Board-approved representative from each caucus, (Sec. 4.4.4).

The Council would recommend two people for the Board to appoint as full voting directors (Secs. 3.5, 3.5.3). These replace the two current caucus seats.

The Council would have the option to recommend a Finance Committee member, LPC members, and members to other Board committees. Recommendations would be subject to the approval of the Board.

The Council would adopt operating procedures (Sec. 4.4.2), keep minutes, report at Board meetings, follow public meetings law (Sec. 4.5), and file a year-end report (Sec. 4.4.6).

The Board would set the Council's budget (Sec. 4.4.5), as it sets caucus budgets today.

New caucuses would join the Council without adding Board seats.

Filling seats and the transition

Officer overlap. If the president or immediate past president is a Caucus Council director, the Council would select an additional director for that term (Sec. 3.5.3).

Start date. The new structure would take effect July 1, 2027, to allow time to develop the supporting policies and procedures

Transition. The two current caucus directors would keep their seats until the Board appoints the two Council directors, or until the end of 2027, whichever comes first.

WHY

One Council would give every caucus, current and future, the same pathways to leadership. The Council structure allows new caucuses to be added without expanding the Board or revising the bylaws each time a caucus is created. This provides greater flexibility while addressing member concerns about Board size.

STILL TO BE DECIDED

- The Council's operating procedures, including how it selects candidates for its two Board seats (OSBA Policy Committee)
- How Caucus Council budget is distributed to individual Caucuses (Caucus Council)

4. Legislative Policy Committee (LPC)

TODAY

Members: all voting Board members, elected regional representatives (Sec. 4.1.3(c)–(e)), the President as an ex-officio voting member, and one designee from each caucus.

Board policy (Policy 2100) requires every director to serve on the LPC.

The bylaws set two-year terms for LPC seats, with terms starting in January 1 of even-numbered years.

WHAT WOULD CHANGE

Members: Board members who choose to serve; the president (ex officio, voting); all Executive Committee members (required to serve); elected regional representatives; and members recommended by the Caucus Council (Sec. 4.1.3(b)).

Two-year terms starting January 1 of even-numbered years, with members being limited to up to five consecutive terms, then eligible again after a two-year break (Sec. 4.1.3(f)).

WHY

Requiring every director to serve on the LPC blurred the line between governance and advocacy, the barrier to effectiveness respondents named most often. Voluntary service would place directors on the LPC who are ready and have capacity for the advocacy role. Term limits would create predictable rotation and new leadership pathways. Seating Council designees would keep caucus representation on the LPC through one consistent process.

STILL TO BE DECIDED

- How directors indicate interest in LPC service, and how seats are filled (OSBA Policy Committee)
- How many Caucus Council designees serve on the LPC (Board and Caucus Council)
- How current members, and directors who join mid-cycle, move into the new term cycle (OSBA Policy Committee)

Other Changes on the Same Ballot

These technical updates are part of the same ballot measure. Items already covered above are noted, not repeated.

CHANGE	WHAT IT DOES
Resolution deadline (2.5)	Moves the deadline for submitting resolutions to the Board from September 30 to September 15.
Region declaration (2.6.2)	Clarifies that if a member has a main administrative office in more than one region, the member must declare which region it intends to vote and shall only vote in that region.
Regional review (2.7)	Formal review of OSBA's regions would happen at least every five years instead of every three.
Annual meeting (2.8)	Keeps the annual members' meeting but drops the requirement that it be in person in November. OSBA would still report on its activities and finances at least once a year.
Quorum and approval (2.13, 2.14)	Blank ballots and abstentions would count toward quorum but would not count as "no" votes.
Board vacancies (3.6)	Clarifies that the Board would be able to fill any vacant director seat by appointment, except an extra seat created under Sec. 3.5.1(e) when the president or immediate past president is no longer from that region.
Contiguous regions (3.6)	Ends the option of appointing a director from a neighboring region. Directors would have to come from the region they represent.
Finance Committee term limits (4.1.2)	Members starting on or after January 1, 2027, would be able to serve five consecutive two-year terms, then return after a two-year break. Current members would not be affected.
Officer reelection (5.4)	Clarifies that an officer (other than the past president) whose Board seat is up for election would have to be reelected by their region to remain an officer.
Also on the ballot	Caucus director transition (3.5.3) and Finance Committee Council designee (4.1.2): see Change 3. LPC terms (4.1.3(f)): see Change 4.

Improvements Already Underway (No Vote Needed)

These improvements fall within the Board's and staff's existing authority. Several are already in progress.

AREA	WHAT IS CHANGING
Onboarding	Written role descriptions at recruitment, mentoring for new directors, and a check-in at six to eight months.
Board and LPC expectations	Written attendance and engagement expectations and a way to track them, applying equally to regional and Caucus Council directors.
Regional director role	Clarifies that regional directors are a point of contact for member boards, not their delegates, and owe their primary duty to the association as a whole as its fiduciaries.
Governance training	Ongoing training on Board, staff, and officer roles, fiduciary duty, and officer eligibility.
Member communication	Clear ownership of member communication, a regular governance digest and legislative updates, and roadshows redesigned for two-way dialogue.
Meetings	In-person sessions for complex decisions and more emphasis on preparation before meetings.

Timeline



**BEFORE THE BOARD OF DIRECTORS
OF THE
PHOENIX TALENT SCHOOLS**

RESOLUTION NO. 26-9

A RESOLUTION OF THE BOARD OF DIRECTORS OF PHOENIX - TALENT SCHOOL DISTRICT NO. 4, JACKSON COUNTY, OREGON, AUTHORIZING PARTICIPATION IN THE OREGON EDUCATION DISTRICTS PENSION BOND PROGRAM; AUTHORIZING A FULL FAITH AND CREDIT PENSION BOND AND RELATED FULL FAITH AND CREDIT PENSION OBLIGATIONS, TO BE ISSUED IN ONE OR MORE SERIES.

**On motion by:
Duly seconded:**

the following resolution is hereby adopted:

WHEREAS, the Board of Directors of Phoenix - Talent School District No. 4, Jackson County, Oregon, is authorized by Oregon Revised Statutes (“ORS”) 238.692 to 238.698, including any amendments thereto (the “Act”), to issue revenue bonds under ORS Chapter 287A to finance its pension liability;

WHEREAS, the Act and ORS 287A.315 permit the District to pledge its full faith and credit and taxing power within the limitations of Sections 11 and 11b of Article XI of the Oregon Constitution to pay those bonds;

WHEREAS, school districts and education service districts have a pooled unfunded pension liability to the Oregon Public Employees Retirement System (“OPERS”) and, based on the District’s portion of the total school district and education service district payroll, the District’s allocated portion of the unfunded pension liability (the “Pension Liability”) is estimated to be \$27,601,841 as of December 31, 2024;

WHEREAS, ORS 238.697 requires that the District (1) obtain a statistically based assessment from an independent economic or financial consulting firm regarding the likelihood that investment returns on bond proceeds will exceed the interest cost of the bonds under various market conditions and (2) make a report (the “Report”) available to the general public that (a) describes the result of the assessment and (b) discloses whether the District has retained the services of an independent SEC-registered advisor;

WHEREAS, the Report is attached hereto as Exhibit A and the District has obtained an assessment (the “Assessment”), dated June 11, 2026, from ECONorthwest, an independent economic consulting firm, which is attached to the Report;

WHEREAS, current interest rates in the bond market may be low enough to create the opportunity for the District to finance all or a portion of its unfunded pension liability and potentially reduce its costs;

WHEREAS, the Oregon Education Districts Full Faith and Credit Pension Bond Program (the “Program”) is a structure whereby Oregon public school districts and education service districts electing to participate in the Program (the “Participating Districts”) may simultaneously issue their full faith and credit pension bonds and, collectively, provide for the issuance, sale and delivery of Full Faith and Credit Pension Obligations, Series 2027A (the “Program Obligations”) representing proportionate interests of the registered owners of the Program Obligations in the aggregate amount of full faith and credit pension bonds of the Participating Districts; and

WHEREAS, the Program provides that each Participating District will be responsible solely for its obligations under its pension bond and/or bonds, and not for the obligations of any other Participating District under any other pension bond and/or bonds, except to the extent assumed as a surviving district; now therefore,

THE BOARD OF DIRECTORS OF PHOENIX - TALENT SCHOOL DISTRICT NO. 4, JACKSON COUNTY, OREGON RESOLVES:

Section 1. Definitions.

Unless the context clearly requires otherwise, the following terms shall have the following meanings:

“Additional Charges” means the fees and other charges of the Program Trustee, as defined in the Program Trust Agreement and any indemnity payments due under Section 6(3) hereof.

“Bond” means the District’s Full Faith and Credit Pension Bond, Series 2027A that is authorized by Section 2 of this Resolution.

“Bond Payment Date” means a date on which a Bond Payment is due.

“Bond Payments” means the principal and interest payments, including accreted interest under any deferred interest bond, due under the Bond, and any prepayment premium which is due if Bond principal is prepaid.

“Business Day” means any day other than a Saturday, Sunday or a day on which the Trustee is authorized by law to remain closed.

“District” means Phoenix - Talent School District No. 4, Jackson County, Oregon, or its successors.

“Event of Default” refers to an Event of Default listed in Section 9(1) of this Resolution.

“Government Obligations” means direct noncallable obligations of the United States of America or noncallable obligations the principal of and interest on which are unconditionally guaranteed by the United States of America.

“Intercept Agreement” means the Intercept Agreement dated as of October 31, 2002, as amended and supplemented.

“Intercept Payment” means the amount paid by the State to the Program Trustee on behalf of the District under the Intercept Agreement.

“Participants” or “Participating Districts” means school districts and education service districts that participate in the Program.

“Program Obligations” means the Full Faith and Credit Pension Obligations issued by the Program Trustee under the Program Trust Agreement which represent proportionate and undivided interest into right to receive Bond Payments and similar pension bond payments made by the other Participants in the Program.

“Program Trust Agreement” means a trust agreement between the Program Trustee and the Participants, in which the Program Trustee agrees to hold the Bond and distribute the Bond Payments to the owners of Program Obligations.

“Program Trustee” means U.S. Bank Trust Company, National Association, as trustee under the Program Trust Agreement, or its successors.

“Qualified Consultant” means an independent certified public accountant, an independent municipal advisor, and having experience and expertise in the analysis of defeasance escrows, who is selected by the District.

“Resolution” means this Resolution, including any amendments made in accordance with Section 7 of this Resolution.

“School District Official” means the Superintendent or Director of Accounting of the School District or the Superintendent’s designee.

“Security Payments” means the payments, if any, the District is required to make under the Program Trust Agreement that are equal to the amount invoiced by the Program Trustee in order to meet the District’s Bond payments, less payments received by the Program Trustee pursuant to the Intercept Agreement, plus any prepayments received by the Program Trustee pursuant to the Program Trust Agreement.

“Special Counsel” means Hawkins Delafield & Wood LLP, Portland, Oregon

“State” means the State of Oregon, or any agency thereof.

“State Education Revenues” means any state funding for school districts and education service districts legally available to pay debt service on the pension bonds. Currently, such funds are appropriated each biennium and designated as the “State School Fund”.

“Underwriter” means Piper Sandler & Co., Portland, Oregon and any co-managers to be determined at their discretion.

Section 2. Bond Authorized.

(1) The District hereby authorizes the issuance, sale and delivery of its Bond, in accordance with this Resolution and in an amount which does not exceed the amount necessary to produce net proceeds equal to the District's Pension Liability as reported by the OPERS's actuary as of the expected date of the lump sum payment, plus the costs of issuing and selling the Bond and the District's allocated share of the costs of issuing and selling the Program Obligations.

(2) Bond proceeds shall be used to pay all or a portion of the District's Pension Liability to OPERS and to pay costs of issuing and selling the Bond and the District's allocated share of the costs of issuing and selling the Program Obligations. The District may direct that a portion of the Bond proceeds be directly paid to OPERS after closing and a portion be retained by the Program Trustee for payment to OPERS over time as directed by the School District Official. The issuance of the Bond and participation in the Program shall not obligate the District to pay any portion of another school district's liability.

(3) The Bond shall be a "federally taxable bond" which bears interest that is not excludable from gross income under Section 103(a) of the Internal Revenue Code of 1986, as amended. Interest will, however, be exempt from Oregon personal income taxation.

(4) OPERS currently charges the District a rate of 6.90 percent per annum on its unfunded liability because that is the assumed rate of return that OPERS expects, over the long term, to earn on its investments. Issuing Bonds at a lower rate of interest and depositing proceeds at OPERS in a Side Account ("Side Account") may reduce costs for the District if the rate of return on the Bond proceeds deposited in the Side Account exceeds the borrowing costs. To maximize the potential for the rate of return on the OPERS fund to exceed the rate of interest on the Bond, the Bond shall not be sold at a true interest cost of more than 5.0% per annum.

(5) The School District Official shall compare the cash flows required to pay the Bond to the payroll rate credit currently estimated from the Side Account and determine a Bond structure which the School District Official estimates will be advantageous to the District.

(6) The School District Official is authorized to execute a letter to be sent to OPERS requesting the necessary payoff figures and to pay any fees required in connection therewith or, if such letter has been executed prior hereto, the Board hereby ratifies such action.

Section 3. Delegation.

The School District Official may, on behalf of the District, and without further action by the Board:

(1) Participate in the preparation of, authorize the distribution of, and deem final any official statement or other disclosure documents relating to the Bond or the Program Obligations.

(2) Establish the final principal amount, Bond Payment schedule, interest rates, sale price and discount, prepayment terms, payment terms and dates, and other terms of the Bond.

(3) Negotiate the terms of, and enter into a bond purchase agreement which provides for the acquisition of the Bond by the Program Trustee and, if required, execute a letter of intent prior to the sale.

(4) Execute and deliver the Program Trust Agreement, which authorizes the Program Trustee to issue the Program Obligations, and any other agreements or documents which may be required for participation in the pension bond program.

(5) Execute and deliver the Bond to the Program Trustee, provided the Bond shall also be executed with the facsimile signature of the Chair of the Board of Directors of the District.

(6) Undertake to provide continuing disclosure for the Bond and the Program Obligations in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission.

(7) Apply for ratings on the Bond or the Program Obligations and purchase municipal bond insurance or obtain other forms of credit enhancements for the Bond or the Program Obligations, enter into agreements with the providers of credit enhancement, and execute and deliver related documents.

(8) Execute and deliver the Intercept Agreement and any related documents, including a certificate demonstrating that the State Education Revenues distributed to the District in each of the three most recently completed fiscal years are not less than two (2.0) times the average annual debt service on the Bond and any other outstanding pension bonds issued under the Intercept Agreement.

(9) Execute and deliver any agreements or certificates and take any other action in connection with the Bond, the Program Obligations, the Intercept Agreement and OPERS administrative rules which the School District Official finds is desirable to permit the sale and issuance of the Bond and the Program Obligations in accordance with this Resolution.

Section 4. Security for Bond.

(1) The District shall pay the amounts due under the Bond from any and all of its legally available taxes, revenues and other funds as authorized by the Act. The District hereby pledges its full faith and credit and taxing power within the limitations of Sections 11 and 11b of Article XI of the Oregon Constitution to pay the amounts due under the Bond pursuant to ORS 287A.315.

(2) To provide additional security for the Bond, the District agrees to enter into the Intercept Agreement.

(3) In the event funds under the Intercept Agreement are insufficient or unavailable or the Intercept Agreement is not in full force and effect for any reason, the District shall make Security Payments to the Program Trustee in accordance with the terms of the Program Trust Agreement.

(4) This Resolution shall constitute a contract with the Program Trustee, and the owners of the Program Obligations shall be third-party beneficiaries of that contract.

Section 5. Prepayment.

The principal component of Bond Payments shall be subject to prepayment on the dates and at the prices established by the School District Official pursuant to Section 3(2) and in accordance with the Program Trust Agreement.

Section 6. Covenants.

The District hereby covenants and agrees with the Program Trustee for the benefit of the owners of the Program Obligations as follows:

(1) The District shall promptly cause Security Payments and the principal, premium, if any, and interest on the Bond to be paid as they become due in accordance with the provisions of this Resolution and the Bond.

(2) The District covenants for the benefit of the Program Trustee to pay the Additional Charges reasonably allocated to it by the Program Trustee, in accordance with the invoices for such Additional Charges which are provided by the Program Trustee.

(3) To the extent permitted by law, the District covenants and agrees to indemnify and save the Program Trustee harmless against any loss, expense or liability which is reasonably allocable to the District and which the Program Trustee may incur arising out of or in the exercise or performance of its duties and powers under the Program Trust Agreement relating to the Bond, including the costs and expenses of defending against any claim or liability, or enforcing any of the rights or remedies granted to it under the terms of the Program Trust Agreement in connection with the Bond, excluding any losses or expenses which are due to the Trustee's breach of fiduciary duties, negligence or willful misconduct. The obligations of the District under this Section 6(3) shall survive the resignation or removal of the Program Trustee under the Program Trust Agreement and the payment of the Program Obligations and discharge under the Program Trust Agreement. The damages claimed against the District shall not exceed the damages which may be allowed under the Oregon Tort Claims Act, Oregon Revised Statutes Section 30.260, et seq., unless the provisions and limitations of such act are preempted by federal law, including, but not limited to the federal securities laws.

(4) The District covenants not to merge, consolidate or dissolve unless the District's Bond has been defeased or the obligation for payment of the Bond has been assumed by the successor entity.

Section 7. Amendment of Resolution.

The District may amend this Resolution only with the consent of the Program Trustee.

Section 8. State Intercept Agreement.

The School District Official is hereby authorized to negotiate and enter into the Intercept Agreement with the State whereby appropriations from the State that would otherwise be paid to the District are diverted to the Program Trustee for the purpose of payment of debt service on the Bond. Any such agreement with the State does not relieve the District of its liability to make payments on the Bond.

Section 9. Default and Remedies.

(1) The occurrence of one or more of the following shall constitute an Event of Default under this Resolution:

(A) Failure by the District to pay Bond principal, interest or premium when due (whether at maturity, or upon prepayment after principal components of Bond Payments have been properly called for prepayment);

(B) Except as provided in Section 9(1)(A) above, failure by the District to observe and perform any other covenant, condition or agreement which this Resolution requires the District to observe or perform for the benefit of Program Trustee, which failure continues for a period of 60 days after written notice to the District by the Program Trustee specifying such failure and requesting that it be remedied; provided however, that if the failure stated in the notice cannot be corrected within such 60 day period, it shall not constitute an Event of Default so long as corrective action is instituted by the District within the 60 day period and diligently pursued, and the default is corrected as promptly as practicable after the written notice referred to in this Section 9(1)(B); or,

(C) The District is adjudged insolvent by a court of competent jurisdiction, admits in writing its inability to pay its debts generally as they become due, files a petition in bankruptcy, or consents to the appointment of a receiver for the installment payments.

(2) The District's failure to make Bond Payments or Security Payments constitutes an Event of Default as set forth above independently of whether or not the State complies with the provisions of the Intercept Agreement.

(3) The Program Trustee may waive any Event of Default and its consequences, except an Event of Default described in Section 9(1)(A).

(4) If an Event of Default occurs and is continuing the Program Trustee may exercise any remedy available at law or in equity; however, the Bond Payments shall not be subject to acceleration, and the District shall be responsible solely for its Bond Payments and any Additional Charges reasonably allocated to it.

(5) No remedy in this Resolution conferred upon or reserved to the Program Trustee is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Resolution or now or hereafter existing at law or in equity,

including allowing the State to withhold future payments. No delay or omission to exercise any right or power accruing upon any default shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. To entitle the Program Trustee to exercise any remedy reserved to it, it shall not be necessary to give any notice other than such notice as may be required by this Resolution or by law.

Section 10. Defeasance.

(1) The District may defease all or any portion of the Bond Payments in accordance with this Section 10. The District shall be obligated to pay any Bond Payments that are defeased in accordance with this Section 10 solely from the money and Government Obligations which are deposited in escrow pursuant to this Section 10, unless the amounts available in escrow are insufficient to make the Bond Payments. Bond Payments shall be deemed defeased if the District:

(A) irrevocably deposits money or noncallable Government Obligations in escrow:

(i) with an independent trustee or escrow agent which mature and pay interest in amounts which are calculated to be sufficient, without reinvestment, to make all the Security Payments associated with the Bond Payments which are to be defeased on their maturity dates, and to make any prepayments of Bond Payments described in Section 5 on the dates those prepayments are required to be made if any principal components of defeased Bond Payments are to be prepaid; or

(ii) with the Program Trustee, which mature and pay interest in amounts which are calculated to be sufficient, without reinvestment, to make when due all the Bond Payments which are to be defeased on their maturity or prepayment dates; and,

(B) provides irrevocable notice of any prepayments which are to occur in connection with the defeasance to the Program Trustee at least 50 days prior to the prepayment; and,

(C) files with the escrow agent or trustee an opinion from a Qualified Consultant to the effect that the money and the principal and interest to be received from the Government Obligations are calculated to be sufficient, without further reinvestment, to pay the Security Payments and prepayments of Bond Payments described in Section 10(1)(A).

(2) The District shall notify the Program Trustee promptly of any defeasance of Bond Payments.

Section 11. Rules of Construction.

In determining the meaning of provisions of this Resolution, the following rules shall apply unless the context clearly requires application of a different meaning:

(1) References to section numbers shall be construed as references to sections of this Resolution.

(2) References to one gender shall include all genders.

(3) References to the singular shall include the plural, and references to the plural shall include the singular.

Section 12. Effective Date.

This resolution shall take effect on the date of its passage by the District.

ADOPTED by the Board of Directors of Phoenix - Talent School District No. 4, located in Jackson County, Oregon this 22th day of October, 2026.

Ayes:

Noes:

Absent:

Abstain:

PHOENIX TALENT SCHOOL DISTRICT #4

By: _____
Rebecca Weathers, Chair

ATTEST:

By: _____
Brent Barry, Superintendent

Exhibit A

Report on Pension Bonds

Prior to the issuance of pension obligation bonds, the Phoenix - Talent School District No. 4 (the “District”) has obtained a statistically based assessment from ECONorthwest entitled “Issuance of Pension Obligation Bonds – A Risk/Reward Analysis” dated as of June 11, 2026 (the “Assessment”) pursuant to ORS 238.697(1)(a).

The District has prepared this report pursuant to ORS 238.697(1)(b) (the “Report”).

In connection with the issuance of pension obligation bonds, the District has not retained the services of an independent municipal advisor registered with the Securities and Exchange Commission.

The Assessment is attached to this Report as Exhibit 1. Results of the Assessment are as follows:

DATE: June 11, 2026
FROM: ECONorthwest
SUBJECT: Pension Obligation Bond Analysis Executive Summary

Introduction

ECONorthwest recently conducted an analysis to evaluate the risks and rewards of issuance of Pension Obligation Bonds (POBs) by public employers that are part of the Oregon Public Employee Retirement System (OPERS).¹ For this analysis, we assumed that officials of governmental entities receiving our report are in a position to finance such bonds. Proceeds from the POBs would be added to, or used to create, side account balances to be managed in the same way as other PERS assets, by the Investment Division of the Oregon Treasury under the guidance of the Oregon Investment Council (OIC). This executive summary outlines the motivation for issuing POBs, our analytic methodology, and findings from our analysis. Additional details about the analysis are presented in our main report.

Background

Like many other states, Oregon's PERS has seen a growing gap between the cost of PERS benefits promised to participating public employees and the funding available for those benefits, resulting in an unfunded actuarial liability (UAL). Resolving the UAL will require increasing contributions from participating public employers over a long period of time. Pension obligation bonds, if issued in an economical manner and invested in a higher yielding portfolio, can potentially improve the ability of employers to pay their share of PERS obligations to the OPERS fund. Whether or not issuance of POBs makes sense in this setting will depend upon the likely evolution of side account returns relative to true interest cost (TIC) of the POBs.

Employers may benefit if the TIC of a bond issue is low relative to the potential return opportunities of a PERS side account over the same future period as the bond issues. However, this outcome is by no means assured. The true interest cost of carrying the POB debt would be known, but the employer also must consider the risks associated with the fact that the future rate of returns to side account deposits are not known with certainty. This

¹ The analysis provided in this document was developed by ECONorthwest for informational purposes only. All possible professional care was taken to prepare a realistic emulation of the likely POB side account behavior, and the OPERS procedures for accommodating POBs. State of the art modeling and statistical software was employed in this exercise. It should be recognized, however, that there are practical limits to the precision with which market and agency behavior can be modeled. The generic nature of the modeling performed may or may not be relevant to the circumstances of any one public employer. Additionally, nothing herein should be construed as offering investment advice or fairness opinions for the purpose of issuing securities. For this, interested parties should seek out professional counsel.



uncertainty may have consequences for future expenses of the PERS system and revenues needed to pay the POB debt.

Portfolio allocation and other decisions made by the OIC influence the performance of the OPERS assets, as can the timing of the issuance of POBs. The primary determinants of the risk to POB issuers are (1) uncertainty in the performance of the asset classes that comprise the side account, (2) asset allocation choices made by the trustees of that account, and (3) the interactions of these factors with the POB strategy of the public employer(s).

To quantify these risks, our analysis models side account performance over time under various market conditions and bond issuance scenarios. The results quantify the potential risks and rewards of POBs under the assumed conditions.

Methodology

The model simulates side account performance using portfolio allocation targets obtained from OIC documents, and on forecasts of anticipated asset returns, based on reports from Oregon Treasury Investment Division staff, their consultants, and OPERS actuaries. We combine this information with assumptions about side account management. Specifically, we assume:

1. Side account balances are amortized at a constant share of payroll over the remaining life of the side account (assumed to expire on 12/31/2046, during fiscal year 2047).
2. Funds equal to the relevant percent of payroll are removed from the account as employer rate relief.
3. Earnings on side account deposits are credited annually.

To characterize the distribution of potential benefits to employers of POB issuance, we conduct 10,000 simulations of side account performance over the life of the account for each of four assumed POB TICs, three of which amortize over 20 years (4.25 percent, 4.75 percent, and 5.25 percent) and one which amortizes over 15 years (4.50%). Each simulation represents a different, potential future path of account returns over time. For each simulation, we compare the benefits provided to employers in the form of rate relief to the cost of bond repayment. In doing so, we quantify two important measures of risk and reward:

- **The net present value (NPV) of POB issuance.** This measure identifies the current value to employers of future benefits of POB issuance (the extent to which rate relief obtained exceeds bond repayments).



- **The probability that NPV is greater than zero.** This measure of risk identifies the likelihood, given the assumptions in the model, that the current value of POB issuance would prove beneficial to the employer (if NPV falls below zero, POB issuance is more costly to the employer than not issuing bonds).

Summary of findings

The findings presented below refer to an initial side account deposit of \$1 million. The results can be scaled to approximate the potential risks and rewards of larger or smaller deposits. For example, a \$2 million deposit would generate a benefit or loss of two times the dollar amounts shown in the charts and tables below. The probability that the NPV is greater than zero depends on the TIC, not on the size of the initial deposit.

Our analysis assumes a maturity date for the bonds in fiscal year 2047. **The projected annualized geometric mean return over the term of the bonds is 7.3 percent,**² with a 5th percentile annualized return of 4.3 percent and a 95th percentile annualized return of 10.6 percent.

Figure 1 shows the probability that the net present value of POB issuance is greater than zero. As the chart demonstrates, this probability declines as the TIC increases for a given amortization period (e.g., 20 years). Figure 2 illustrates the range (5th percentile, median, and 95th percentile) of net present values obtained from the simulations for each TIC. This distribution shifts downward as TIC increases, for a given amortization period.

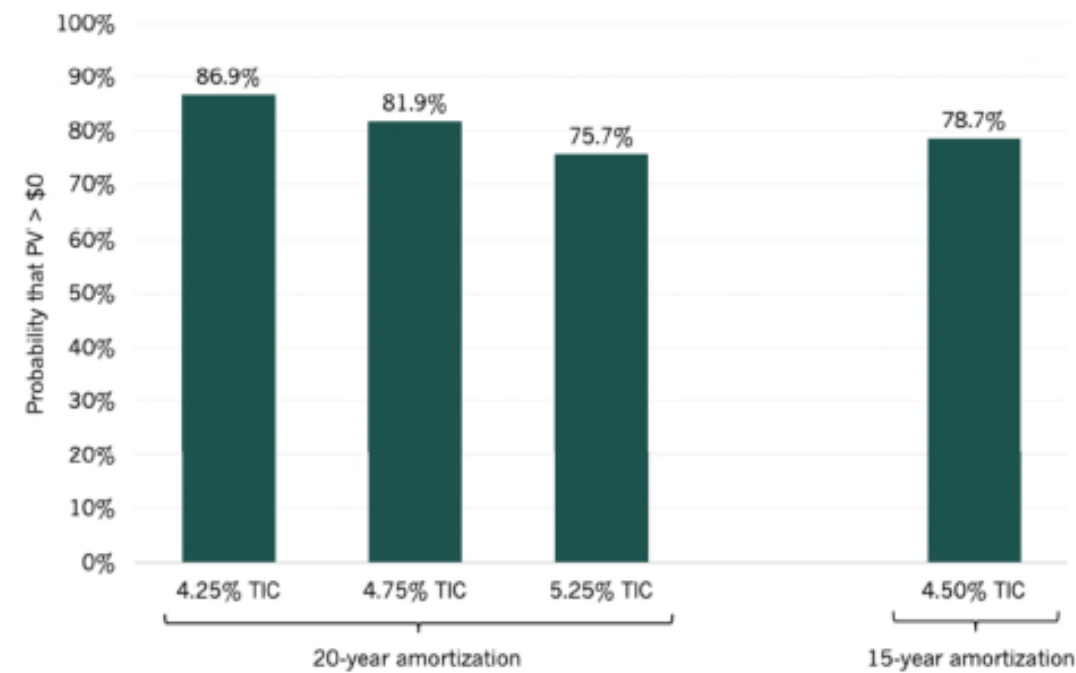
The 5th percentile net present value falls below zero at every TIC, rising as a share of the initial deposit as the TIC increases for a given amortization period. For example, with a TIC of 4.25 percent, the 5th percentile net present value is 9.7 percent of the initial deposit, rising to 17.4 percent at a TIC of 5.25. These values, in combination with the probabilities described above, quantify some of the financial risks of POB issuance.

Figure 3 provides additional detail about the distribution of outcomes. As illustrated in earlier figures, outcomes at every point in the distribution are more positive at lower TICs for a given amortization period. Net present values are also somewhat more volatile at lower TICs, as evidenced by the higher standard deviation of the calculated net present value.

² The geometric mean return is a required statistic that borrowers will need to supply annually to the State Treasurer under ORS 238.697.



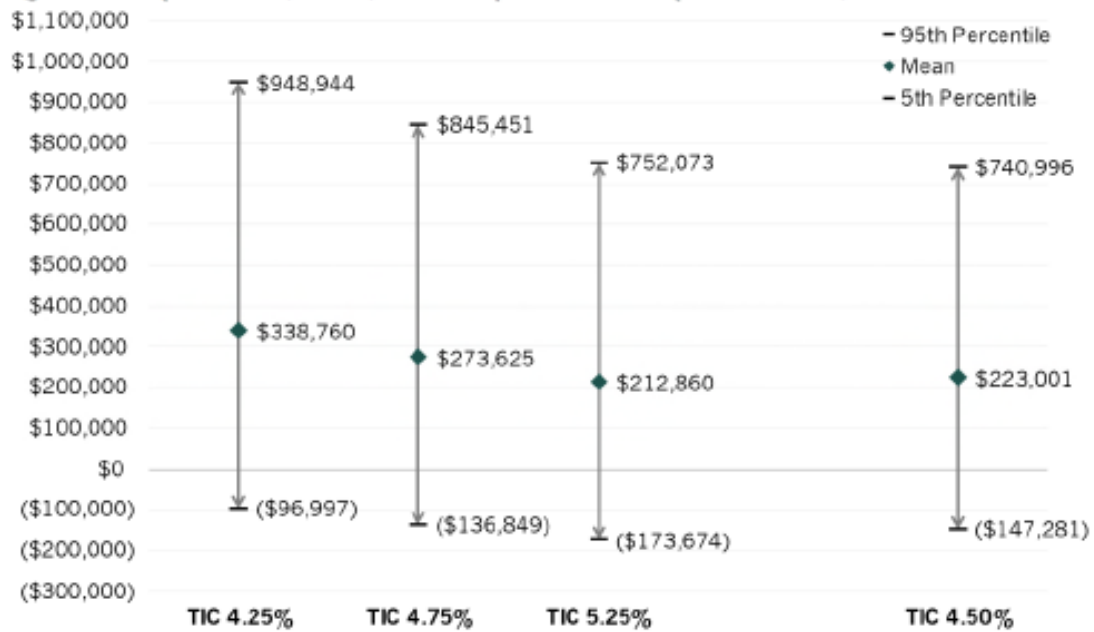
Figure 1: Probability that the net present value of POB issuance is greater than zero, various TICs



Source: ECOnorthwest.



Figure 2: 5th percentile, mean, and 95th percentile net present value, various TICs



Source: EONorthwest.



Figure 3: Distribution of net present value and probability of a positive net present value, various TICs

No. of Tranches	1	1	1	1
Rate (TIC)	4.25%	4.75%	5.25%	4.50%
Amortization	20-year	20-year	20-year	15-year
Mean	\$338,760	\$273,625	\$212,860	\$223,001
Standard Deviation	\$331,749	\$311,615	\$292,967	\$277,432
Maximum	\$2,852,079	\$2,624,188	\$2,412,621	\$2,313,506
Minimum	-\$360,859	-\$385,237	-\$408,140	-\$350,110
95th percentile	\$948,944	\$845,451	\$752,073	\$740,996
90th percentile	\$772,437	\$681,309	\$597,553	\$588,324
75th percentile	\$513,522	\$439,198	\$369,087	\$374,365
50th percentile	\$286,353	\$224,666	\$166,977	\$180,804
25th percentile	\$102,273	\$51,484	\$5,132	\$26,369
10th percentile	-\$29,659	-\$73,001	-\$113,778	-\$88,167
5th percentile (VaR)	-\$96,997	-\$136,849	-\$173,674	-\$147,281
Zero Bound percentile	86.9%	81.9%	75.7%	78.7%

Source: ECONorthwest.

For the modeled scenarios, the expected value to employers of a POB strategy is positive in net present value terms, with the expected value being a non-trivial proportion of POB funding under the scenarios modeled in this summary. However, there is also a non-trivial probability that the net present value of POBs is zero or less. This probability increases as the TIC increases.

In determining whether to pursue a POB issue, employers should also assess the potential effect of several additional considerations on the anticipated benefits:

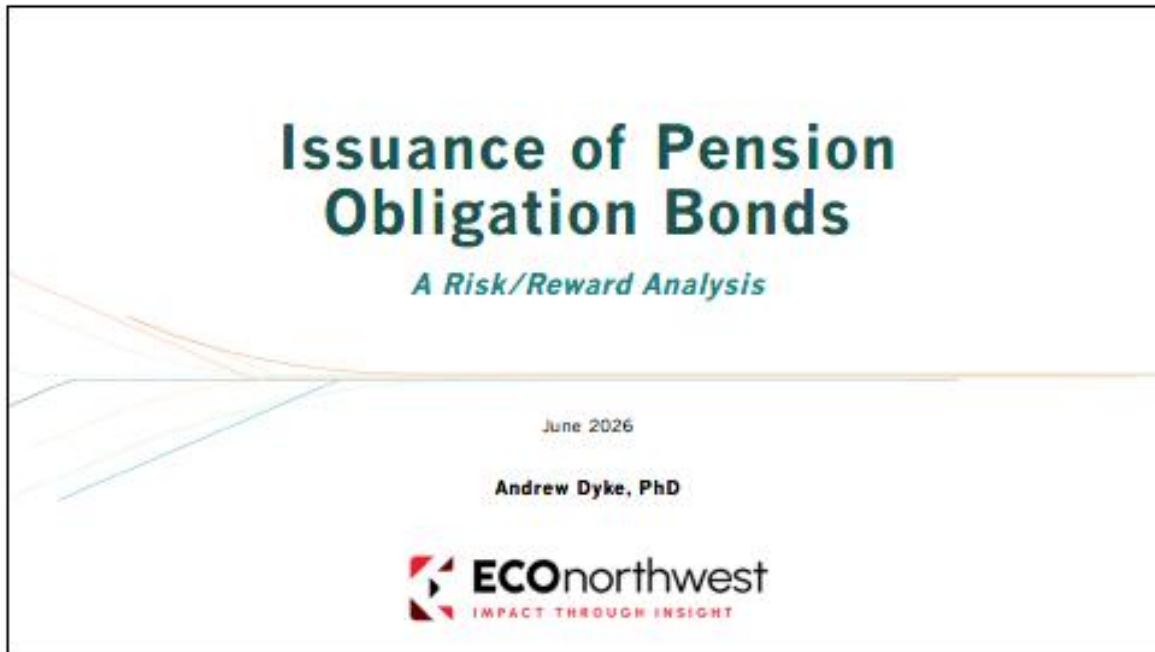
- Actual issuance TIC may differ from those in the scenarios
- The TIC does not capture some issuance costs
- The employer's payroll growth rate may differ significantly from that assumed by the PERS actuary³

³ As of June 2026, the assumed payroll growth rate was 3.4 percent. This assumption was retrieved from the Oregon PERS Board Meeting held on May 20, 2025, which can be accessed here: <https://www.oregon.gov/pers/Documents/Board-Meetings/2025/05-30-2025-PERS-Board-Meeting-Packet.pdf>.



Exhibit 1 to the Report

Assessment



1



2

Presentation Outline

- Introduction and purpose of this analysis
- Modeling Approach
 - ◆ Monte Carlo Methodology
 - ◆ Asset Return and Allocation Assumptions
 - ◆ Alternative Scenarios Modeled
- Model Findings
 - ◆ Side account performance and the potential benefits of POBs to employers
- Implications
- Acknowledgements, Caveats, and Disclaimers

3 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



3

Basics of POBs

- POBs are bonds issued by state or local governments to fund public employee pension obligations
 - ◆ First issued by City of Oakland in 1986 to arbitrage between tax-exempt borrowing rates and higher market investment yields of pension assets.
 - ◆ The public employer benefits if the returns on investments of bond funds are greater than the costs of borrowing.
- The Tax Reform Act of 1986 eliminated tax exemption for POBs
 - ◆ Higher yields of diversified portfolios relative to borrowing costs revived POB arbitrage opportunities in 1990s.
- Still seen as a potential way to lower cost of pension funding
 - ◆ Use is heaviest by high-UAL plans, including Oregon.

4 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



4

Purpose of this analysis

- POBs are bonds issued by state or local governments to fund public employee pension obligations to arbitrage between borrowing rates and the presumed higher market investment yields of pension assets
- This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. **Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.**
- The potential advantages of POBs to public employers depend upon the relative performance of the investment vehicle ("side account") and POB issuance costs
 - ◆ Issuance of POBs may reduce employer costs of pension funding
 - ◆ However, high side account yields are not achieved without risk
- Key measures of POB performance
 - ◆ The mean expected net present value (NPV) of side account returns relative to POB total interest costs
 - ◆ The risk profile of the NPV given uncertainty about side account returns

5



5

Approach

6



6

Approach

- Quantifying advantages to issuers is complex
 - ◆ The future path of asset yields is not known precisely
 - ◆ Side account management and actuarial treatment of POB contributions must be emulated
- ECONorthwest uses Monte Carlo techniques to simulate uncertainty in side account performance
 - ◆ Individual asset class returns are stochastic
 - ◆ Rebalancing behaviors are linked to asset returns paths
- ECONorthwest POB model also emulates POB and Plan features
 - ◆ Alternative True Interest Cost (TIC) of the POB issue
 - ◆ Actuarial treatment of POB contributions

7 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



7

The Model

- Scenarios:
 - ◆ Three issuance cost (TIC) assumptions with a 20-year amortization: 4.25%, 4.75%, and 5.25%
 - ◆ One issuance cost assumption with a 15-year amortization: 4.50%
- Our analysis uses the portfolio target and assumed asset returns characteristics current as of April 2026.
- Initial portfolio allocation based on OPERF assets as of 04/30/2026.
- All analyses assume a \$1M total POB contribution to facilitate scaling.
- Net present value calculations include calculated earnings through December 2046 (assumed end of the side account) and bond costs through June 2047.

8 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



8

Asset Return and Allocation Assumptions

Asset Class	Future Returns and Volatility		Portfolio Allocation		
	Mean	Std. Dev.	Range	Target	Current *
Public Equity	6.9%	17.1%	22.5 - 32.5%	27.5%	24.4%
Real Assets	8.0%	14.0%	2.5 - 10.0%	7.5%	10.3%
Diversifying Strategies	5.7%	6.0%	2.5 - 10.0%	7.5%	5.4%
Fixed Income	4.4%	4.7%	20.0 - 30.0%	25.0%	18.7%
Private Equity	9.6%	22.0%	15.0 - 27.5%	20.0%	24.1%
Real Estate	6.7%	14.0%	7.5 - 17.5%	12.5%	13.1%
Credit	6.7%	9.5%	—	—	4.0%

Source: ECOnorthwest from OIC data.

Note: (*) Current allocation as of 04/30/2026.

9 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



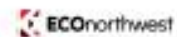
9

Asset Return and Allocation Assumptions

Asset Class Returns Correlation over Time

Asset Class	Public Equity	Fixed Income	Private Equity	Real Estate	Real Assets	Diversifying Strategies	Credit
Public Equity	1.00	0.27	0.91	0.53	0.69	0.12	0.77
Fixed Income	0.27	1.00	0.00	0.26	0.26	0.17	0.17
Private Equity	0.91	0.00	1.00	0.47	0.54	0.09	0.71
Real Estate	0.53	0.26	0.47	1.00	0.64	0.03	0.52
Real Assets	0.69	0.26	0.54	0.64	1.00	0.04	0.61
Diversifying Strategies	0.12	0.17	0.09	0.03	0.04	1.00	0.13
Credit	0.77	0.17	0.71	0.52	0.61	0.13	1.00

10 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



10

Asset Return and Allocation Assumptions

Asset Class	Expected Annual Return (Current Market Assumptions as of...)			Difference (percentage points)	
	October 2021	May 2025	April 2026	2026 vs. 2021	2026 vs. 2025
Public Equity	6.5%	6.8%	6.9%	0.4	0.1
Real Assets	7.5%	7.9%	8.0%	0.5	0.1
Diversifying Strategies	4.4%	5.6%	5.7%	1.3	0.1
Fixed Income	1.7%	5.1%	4.4%	2.7	-0.7
Private Equity	8.5%	9.5%	9.6%	1.1	0.1
Real Estate	6.2%	6.5%	6.7%	0.5	0.2
Risk Parity	5.2%	NA	NA	NA	NA
Opportunity Portfolio	--	NA	NA	NA	NA
Credit	NA	NA	6.7%	NA	NA

11 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



11

Account Amortization

- Side account balances are influenced by amortization procedures
 - ◆ Balances amortized as a constant percent of payroll over remaining life of the side account (the account is assumed to end on 12/31/2046)
 - ◆ Each year, the percent of payroll that is determined by the amortization is taken out of the modeled side account balance for employer rate relief
 - ◆ Assumed earnings rate of 6.9% and 3.4% payroll growth rate are used in amortization
- Current plan procedures are incorporated:
 - ◆ Credited earnings and deducted transfers to the Employer Reserve for rate relief are accommodated
- Earnings are credited annually at the simulated portfolio rate of return
 - ◆ Applied to the beginning balance for the year minus one half of the amount taken out for rate relief

12 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



12

Model Results

13



13

Mean Annual Side Account Returns

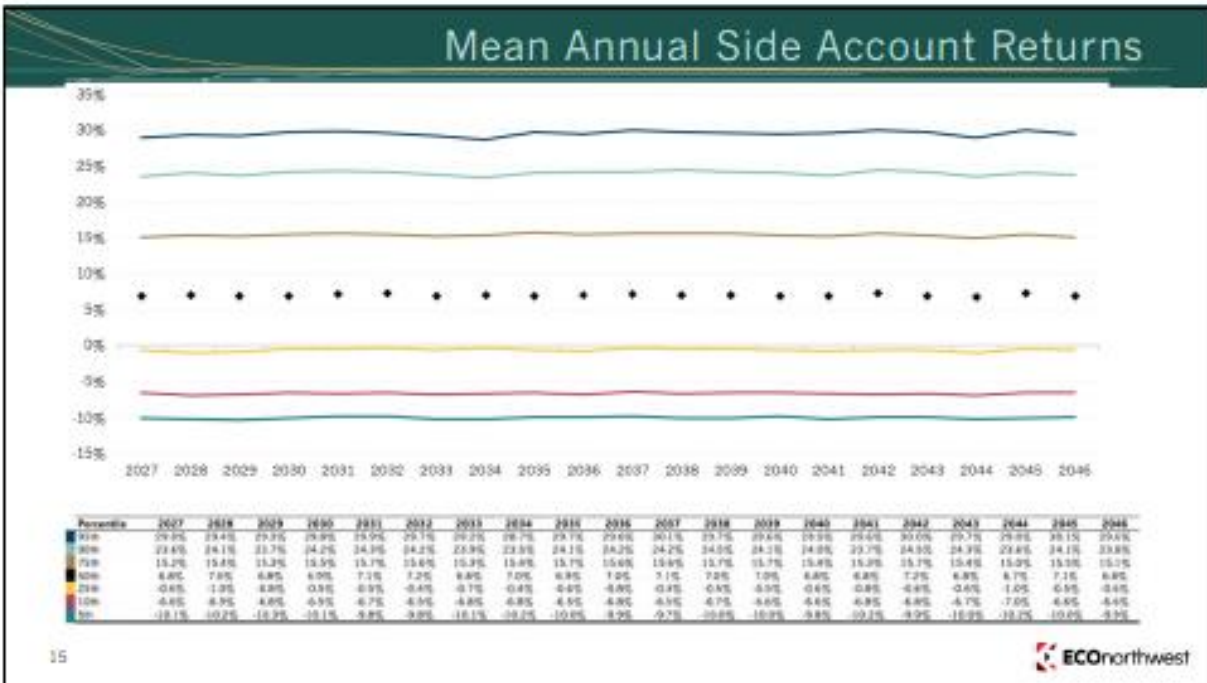
- The forecast extends to fiscal year 2047, the last year the side account exists
 - ◆ **Trend in mean annual return:** Stays constant at 6.8% in 2027, varying slightly through the end of the forecast horizon
 - ◆ **Trend in 95th percentile return:** Increases from 29.0% in 2027 to 29.6% as of the forecast horizon
 - ◆ **Trend in 5th percentile return:** Increases from -10.1% in 2027 to -9.9% as of the forecast horizon
- Trends are similar to recent forecasts by consultants to OIC/OST and OPERS

14

This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



14



15

Geometric Mean Returns

- Fiscal year 2047 is the assumed final year of bonds
 - ◆ The projected annualized geometric mean return over the term of the bonds is 7.3%
 - ◆ The 95th percentile return is 10.6%
 - ◆ The 5th percentile return is 4.3%
- These forecast returns are also similar to those derived by other consultants to OIC and OPERS

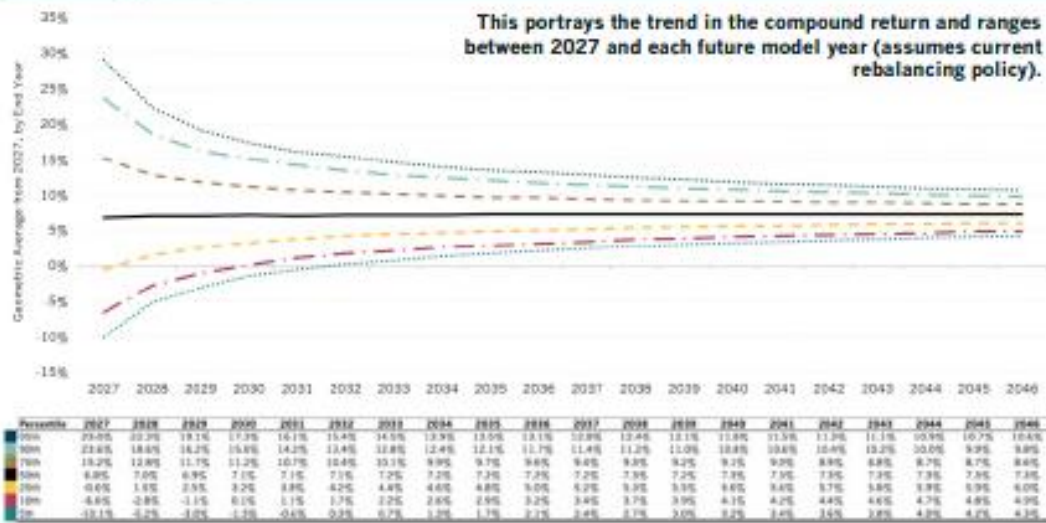
This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.

16

ECOnorthwest

16

Geometric Mean Returns from 2027, by Year

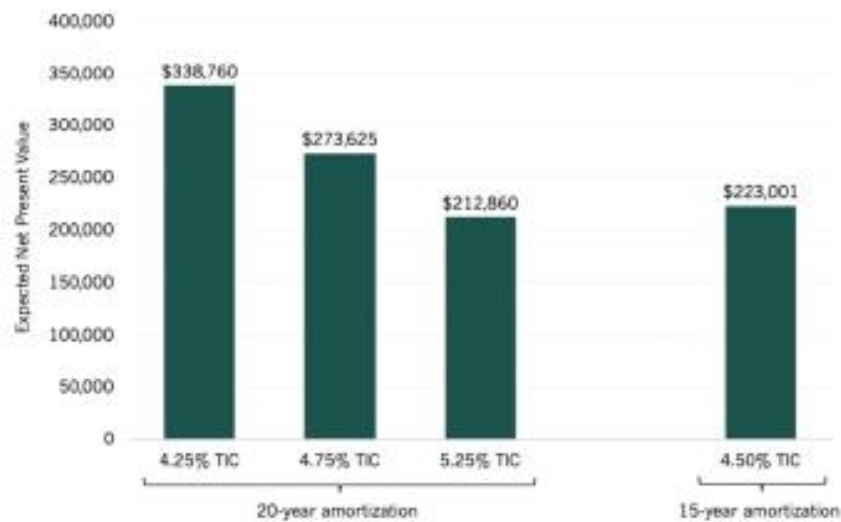


17

ECOnorthwest

17

NPV of the POB strategy varies inversely with TIC



18

ECOnorthwest

18

Measuring the risk of POBs

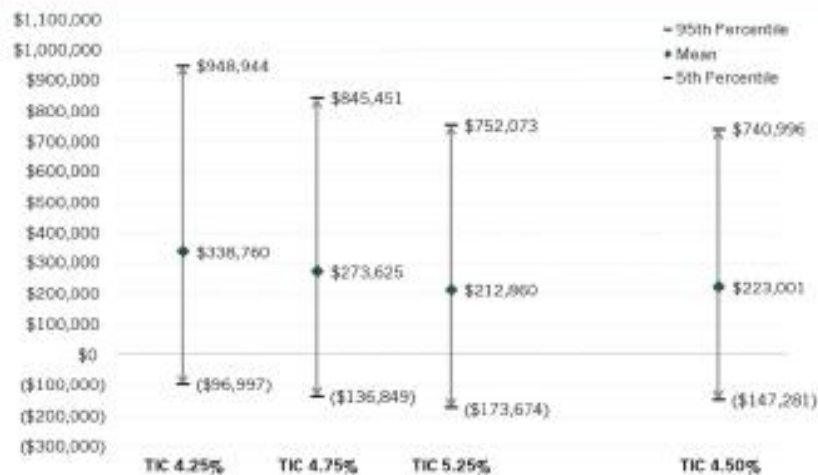
- Value at risk (VaR) provides a useful measure for the risk of POB issuance
- The 5th percentile VaR identifies the NPV that the model indicates would be exceeded with a 95 percent probability
- In other words, there is a 95 percent chance the net present value will be positive or reflect a smaller loss than the VaR and a 5 percent chance the NPV will be a larger loss.

19 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.

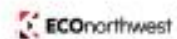


19

The Effect of TIC on NPV of POBs



20 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



20

POB Probability of Success: NPV > \$0

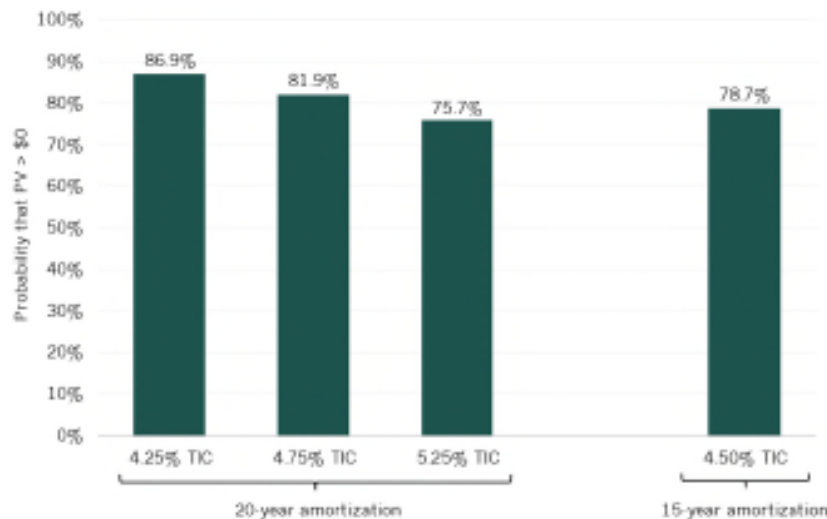
- The “probability of success” is another perspective on risk
 - ◆ The VaR measures the 5th percentile dollar value at risk
 - ◆ The “probability of success” or zero-bound identifies the overall probability that the NPV benefit is greater than zero (i.e., a success)
- Model results
 - ◆ The probability of a positive NPV is lower for higher TICs
 - ◆ Probabilities of being above zero range from a high of 86.9 percent (TIC 4.25%) to 75.7 percent (TIC 5.25%).

21 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



21

Probability that NPV is More than \$0

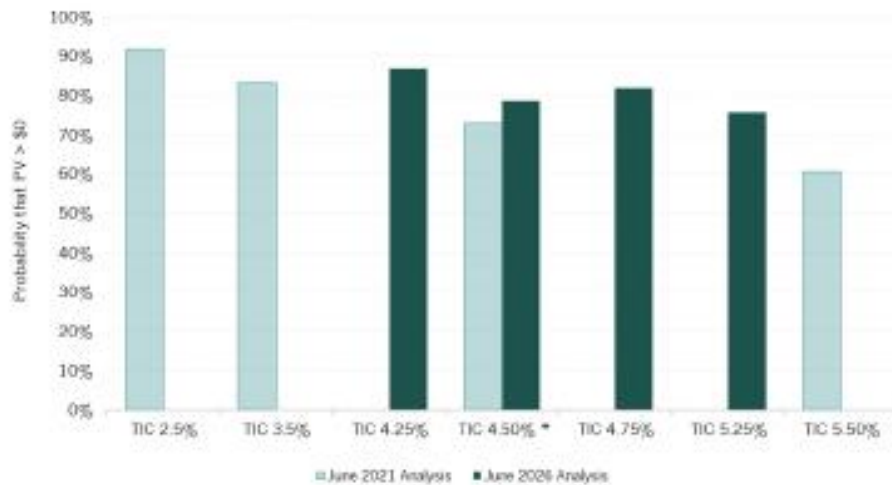


22

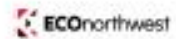


22

Probability that NPV is More than \$0



23



Summary Statistics, by Scenario

No. of Tranches	1	1	1	1
Rate (TIC)	4.25%	4.75%	5.25%	4.50%
Amortization	20-year	20-year	20-year	15-year
Mean	\$338,760	\$273,625	\$212,860	\$223,001
Standard Deviation	\$331,749	\$311,615	\$292,967	\$277,432
Maximum	\$2,852,079	\$2,624,188	\$2,412,621	\$2,313,506
Minimum	-\$360,859	-\$385,237	-\$408,140	-\$350,110
95th percentile	\$948,944	\$845,451	\$752,073	\$740,996
90th percentile	\$772,437	\$681,309	\$597,553	\$588,324
75th percentile	\$513,522	\$439,198	\$369,087	\$374,365
50th percentile	\$286,353	\$224,666	\$166,977	\$180,804
25th percentile	\$102,273	\$51,484	\$5,132	\$26,369
10th percentile	-\$29,659	-\$73,001	-\$113,778	-\$88,167
5th percentile (VaR)	-\$96,997	-\$136,849	-\$173,674	-\$147,281
Zero Bound percentile	86.9%	81.9%	75.7%	78.7%

This table summarizes the simulations of the net present value of potential gains from implementing a POB strategy. All dollar amounts are per \$1 million of POB funding.

24



Conclusions

- The expected value to employers of a POB strategy is positive in net present value terms
 - ◆ The expected value is non-trivial proportion of POB funding under the scenarios modeled (from 21 to 34 percent)
- However, there is also a non-trivial probability that the net present value of POBs is zero or less, and the probability increases with TIC
- Important considerations for individual employers
 - ◆ The actual issuance TIC
 - ◆ Some issuance costs are not included in TIC
 - ◆ Whether the employer's payroll growth rate is the same as currently assumed by the PERS actuary
 - ◆ Systematic deviation of OPERS investment decisions and/or market outcomes from those embedded in the model will reduce model accuracy

25 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



25

Acknowledgements, Caveats, and Disclaimers

The authors wish to acknowledge the kind assistance of staff of the Oregon State Treasury, Investment Division for their kind assistance and generous provision of capital market assumptions. We also wish to thank Carol Samuels of Piper Sandler & Co. for her assistance in providing insight into muni market conditions. None of the statements or analysis herein should be attributed to anyone other than ECONorthwest staff.

The analysis provided in this document was developed by ECONorthwest for informational purposes only. All possible professional care was taken to prepare a realistic emulation of the likely POB side account behavior, and the OPERS procedures for accommodating POBs. State of the art modeling and statistical software was employed in this exercise. It should be recognized, however, that there are practical limits to the precision with which market and agency behavior can be modeled. The generic nature of the modeling performed may or may not be relevant to the circumstances of any one public employer. Additionally, nothing herein should be construed as offering investment advice or fairness opinions for the purpose of issuing securities. For this, interested parties should seek out professional counsel.

This analysis takes the narrow perspective of measuring the potential benefits of POB issuance to current employers and taxpayers. Whether use of pension obligation bonds is good public policy is a matter of professional debate and is not addressed herein.

26 This analysis was prepared to assist issuers of POBs in understanding the risks and returns of POBs under hypothetical conditions. Individuals should seek professional guidance concerning the relevance of this analysis to their circumstances.



26



ECONorthwest

IMPACT THROUGH INSIGHT

www.econw.com

PORTLAND, OREGON Power + Light Building 920 SW 6th Ave, Suite 1400 Portland, OR 97204 503-222-6060	WASHINGTON Park Place 1200 Sixth Avenue, Suite 615 Seattle, WA 98101 206-823-3060	CALIFORNIA 9415 Culver Blvd #248 Culver City, CA 90232 213-218-6740	BEND, OREGON 2863 NW Crossing Drive, Suite 100 Bend, OR 97703 458-202-9016	DENVER, COLORADO 1200 17th Street Floor 10 Denver, CO 80202
---	--	--	---	---



PHOENIX-TALENT SCHOOLS

EXCELLENCE *for* EVERYONE

Board Meeting – 6:00 PM

Thursday, November 5, 2026

Talent Middle School

102 Christian Ave, Talent, OR 97540

Join the [Zoom Meeting](#):

<https://www.google.com/url?q=https://us02web.zoom.us/j/82387360508?>

Meeting ID: 823 8736 0508 Passcode: 053897

The Phoenix-Talent School District #4 is committed to providing equal access to its public meetings in accordance with Oregon Public Meetings Law (ORS 192) and the Americans with Disabilities Act (ADA). If you require disability-related accommodations, auxiliary aids, or language interpretation services, please contact Board Secretary, Denise Skinner, at 541-535-1511 or denise.skinner@phoenix.k12.or.us at least 48 hours in advance of the meeting.

AGENDA

- A. Executive Session – 5:30 p.m. - This session is closed to the public under ORS 192.660 (2)(i) – To review and evaluate the employment-related performance of the chief executive officer.
- B. Regular Meeting – Call to Order
- C. Student Representative Report
- D. Accentuate the Positive
- E. Citizen Comments
- F. PTEA/OSEA Association Updates
- G. Superintendent Report
- H. Consent Agenda
 - 1. Approval of Agenda
 - 2. Approval of Minutes from 10/22/26
 - 3. Personnel Report
- I. Information and Discussion
 - 1. Legislative / OSBA Update
 - 2. Review Committee Assignments
 - 3. Board Member Development Funds Request
 - 4. *State Report Cards*
- J. Recess
- K. Action Items
 - 1. Resolution to Amend the 2024 OSBA Bylaws
- L. Review of the Next Meeting Agenda
- M. Adjournment