

Workshop Special Board of Education
Meeting
Monday, September 8, 2025 8:00 a.m.

High Plains Conference Room, 15020 Metcalf
Ave., Overland Park, KS 66223
15020 Metcalf Ave.
Overland Park, KS 66223

Jodie Dietz: Present
Dr. Sonya Evans: Present
Patrick Hurley: Absent
Jan Kessinger: Present
Gina Knapp: Present
Jim McMullen: Present
Clay Norkey: Present
Present: 6, Absent: 1.

A. OPENING ITEMS.

A.1. Call the meeting to order.

A.2. Approve the Agenda

I move that the Board of Education approve the September 8, 2025, Special Board of Education Meeting Agenda as published. This motion, made by Gina Knapp and seconded by Jodie Dietz, Carried.

Patrick Hurley: Absent, Jodie Dietz: Yea, Dr. Sonya Evans: Yea, Jan Kessinger: Yea, Gina Knapp: Yea, Jim McMullen: Yea, Clay Norkey: Yea
Yea: 6, Nay: 0, Absent: 1

A.3. Review the Regular Meeting Agenda.

B. REPORTS AND DISCUSSION ITEMS.

B.1. Calendar Review for Sale of Series 2025-AB Bonds.

B.2. Digital Communication Update.

B.3. Course Requirement Update.

B.4. Enter into Executive Session.

MOTION: I move that the Board of Education go into executive session with the Superintendent, the Board Attorney, and Deputy Superintendents, to discuss firearms, an attorney-client privileged matter, as permitted under K.S.A. 75-4319(b)(2). The Board of Education will resume the open meeting in the High Plains Room at 9:04 a.m. This motion, made by Gina Knapp and seconded by Jodie Dietz, Carried.

Patrick Hurley: Absent, Jodie Dietz: Yea, Dr. Sonya Evans: Yea, Jan Kessinger: Yea, Gina Knapp: Yea, Jim McMullen: Yea, Clay Norkey: Yea
Yea: 6, Nay: 0, Absent: 1

B.5. Enter into Executive Session.

MOTION: I move that the Board of Education go into executive session with the Superintendent, the Board Attorney, and Deputy Superintendents, to discuss Kansas Open Meetings law, an attorney-client privileged matter, as permitted under K.S.A. 75-4319(b)(2). The Board of Education will resume the open meeting in the High Plains Room at 9:33 a.m. This motion, made by Jodie Dietz and seconded by Jim McMullen, Carried.

Patrick Hurley: Absent, Jodie Dietz: Yea, Dr. Sonya Evans: Yea, Jan Kessinger:
Yea, Gina Knapp: Yea, Jim McMullen: Yea, Clay Norkey: Yea
Yea: 6, Nay: 0, Absent: 1

C. CLOSING ITEMS.

C.1. Adjournment.

2025 Bond Financing Overview

Remaining \$101,250,000
of Bonds Authorized by 2023 Election



September 4, 2025

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STIFEL | Public Finance

4622 Pennsylvania Avenue, Suite 1210

Kansas City, Missouri 64112

816-203-8733

Unified School District No. 229 Johnson County, Kansas (Blue Valley) General Obligation School Bonds, Series 2025-A

Updated Calendar of Events

<i>Date</i>	<i>Activity</i>	<i>Responsible Party</i>
<u>September</u>	1 Finalize financing plan	I/BC/MA
	4 Review financing plan with Finance and Operations Committee	I/MA
	8 Review financing plan at Board Workshop	--
	19 Draft resolution authorizing sale of Bonds ("Sale Resolution") distril	BC
	Draft notice of sale ("NOS") and Summary NOS distributed	BC
	Begin preliminary official statement ("POS") data collection	BC
<u>October</u>	1 Schedule rating calls with Moody's and Standard & Poor's	I/BC/MA
	2 Comments due on draft Sale Resolution	I/BC/MA
	3 Final Sale Resolution forwarded to District	BC
	10 Draft POS distributed for comment	MA/BC
	Information forwarded to rating agencies	MA
	13 Board adopts Sale Resolution	I
	14 CUSIP numbers applied for	MA
	15 Comments due on Summary NOS	I/BC/MA
	16 Summary NOS forwarded to KS Register and local paper	BC
	First round of POS comments due	I/MA/BC
	Pre-rating meeting (on or before this date)	I/MA/BC
	17 Draft Bond Resolution distributed	BC
	Revised POS distributed for comments	MA/BC
	20 Rating conference calls (on or before this date)	I/MA/BC
	23 Publication of Summary NOS	--
30 Comments due of draft Bond Resolution	I/BC/MA	
Comments due on NOS	I/BC/MA	
31 NOS forwarded to Bloomberg and The Bond Buyer	MA	
Near final Bond Resolution forwarded to District	BC	
Final Comments due on POS	I/BC/MA	
<u>November</u>	3 Receive ratings	I/MA
	POS distributed to potential bidders	BC/MA
	10 Bond Sale	I/BC/MA
	Final terms incorporated into Bond Resolution	BC/MA
	Final Bond Resolution forwarded to District	BC
	Board passes Bond Resolution	I
	11 Transcript assembly begins	BC
	14 Transcript completed and forwarded to Attorney General	BC
	21 Bond printing complete - Bonds forwarded to State Treasurer	BC
	Bond registration instructions to State Treasurer	--
	26 Closing arrangements distributed in writing	MA
	28 Transcript approved	--
Bonds registered and forwarded to DTC	--	
<u>December</u>	3 Closing and delivery of funds	I/BC/MA

September						
S	M	T	W	R	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

October						
S	M	T	W	R	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

November						
S	M	T	W	R	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

December						
S	M	T	W	R	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

I = Issuer, USD #229
 BC = Bond Counsel, Gilmore & Bell
 MA = Municipal Advisor, Stifel Public Finance

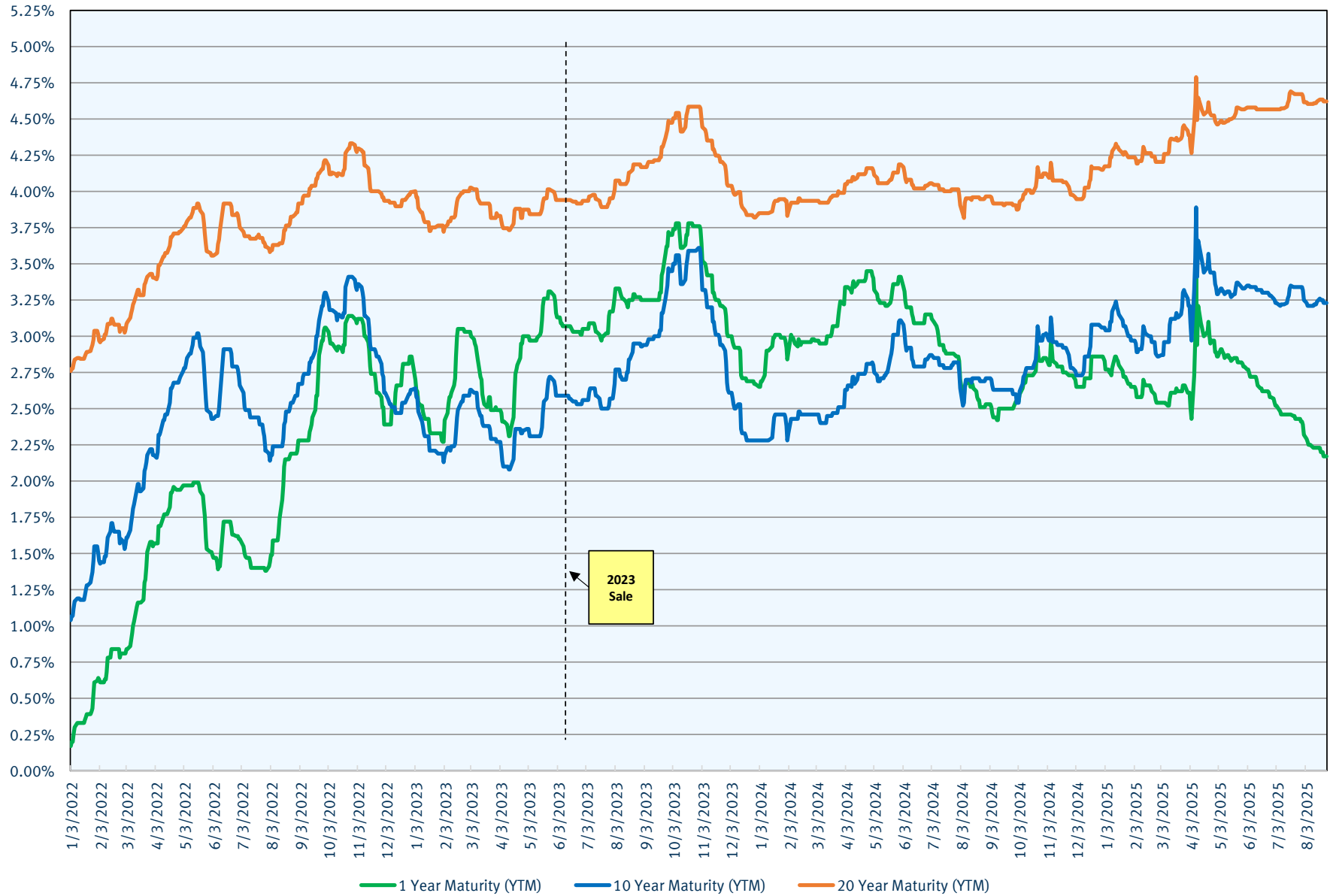
**Unified School District No. 229
Johnson County, Kansas
(Blue Valley)**

Results of Recent New Money Bond Sales

	Series 2012-A	Series 2014-A	Series 2015-A	Series 2017-A	2020-A	Series 2022-A	Series 2023-A	Estimated Series 2025-A
Date of Sale	4/9/2012	1/13/2014	9/14/2015	11/13/2017	4/13/2020	4/11/2022	6/12/2023	11/10/2025
Par Amount of Bonds	\$47,000,000	\$61,000,000	\$92,200,000	\$91,285,031	\$125,000,000	\$61,835,000	\$150,000,000	\$101,250,000
True Interest Cost	2.68%	3.06%	2.84%	2.40%	2.14%	3.11%	3.56%	4.25%
Number of Bids	6	12	9	9	7	10	9	
Underwriting Discount*								
% of Par	0.822%	0.098%	0.155%	0.135%	0.210%	0.192%	0.182%	
\$ Amount	\$386,381	\$59,780	\$142,910	\$122,798	\$262,500	\$118,729	\$272,438	
10 Year MMD Index	1.97%	2.61%	2.23%	1.99%	1.10%	2.42%	2.59%	3.23%
Spread of TIC over (under) MMD	0.71%	0.45%	0.61%	0.41%	1.04%	0.69%	0.97%	1.02%
10 Year US Treasury	2.06%	2.84%	2.18%	2.40%	0.76%	2.79%	3.74%	4.25%
Spread of TIC over (under) UST	0.62%	0.22%	0.66%	0.00%	1.38%	0.32%	-0.18%	0.00%

* Underwriting Discount represents compensation received by the financial institution purchasing the bonds from the District. In a competitive bid process, the Underwriting Discount is included as part of the calculation of True Interest Cost.

Municipal Market Data "AAA" Bond Index Since January 2022



Unified School District No. 229

Johnson County, Kansas (Blue Valley)

General Obligation Refunding Bonds

Series 2025-B

Refunding Analysis - Portion of Series 2015-A

Date	Estimated Debt Service on New Bonds				Existing Debt		Savings
	Principal	Coupon	Interest	Total	Service		
2025	-	-	-	(3,401.47)	-	-	3,401.47
2026	365,000.00	2.300%	732,254.29	1,097,254.29	1,188,425.00		91,170.71
2027	475,000.00	2.350%	876,207.50	1,351,207.50	1,439,825.00		88,617.50
2028	3,990,000.00	2.350%	865,045.00	4,855,045.00	4,943,575.00		88,530.00
2029	4,120,000.00	2.400%	771,280.00	4,891,280.00	4,981,875.00		90,595.00
2030	4,290,000.00	2.500%	672,400.00	4,962,400.00	5,050,412.50		88,012.50
2031	4,475,000.00	2.700%	565,150.00	5,040,150.00	5,127,450.00		87,300.00
2032	4,660,000.00	2.900%	444,325.00	5,104,325.00	5,191,350.00		87,025.00
2033	4,820,000.00	3.050%	309,185.00	5,129,185.00	5,217,550.00		88,365.00
2034	4,990,000.00	3.250%	162,175.00	5,152,175.00	5,237,100.00		84,925.00
Total	\$32,185,000.00	-	\$5,398,021.79	\$37,579,620.32	\$38,377,562.50		\$797,942.18

Present Value Analysis Summary

Net Present Value Benefit	\$703,893.84
Net PV Benefit / \$31,745,000 Refunded Principal	2.217%

Change in Rate

Average Coupon on Refunded Bonds	3.421024%
All Inclusive Cost of New Bonds	3.002618%
Reduction in Rate	0.418407%

BLUE VALLEY
BOARD OF EDUCATION

HB 2382
FETAL DEVELOPMENT
VIDEO MANDATE



9.8.25

Kelly June

Executive Director, Academic Services

KANSAS HB 2382

FETAL DEVELOPMENT VIDEO MANDATE

“Any school district that offers any course or other instruction that addresses human growth, human development or human sexuality shall include, as part of such course or instruction, a presentation of a high-quality, computer-generated animation or high-definition ultrasound of at least three minutes in duration that shows the development of the brain, heart and other vital organs in early human fetal development.”

Johnson County districts are working together to identify:

- a common [video](#) to be used.
- a common list of courses.
- similar support materials and communication pieces.
- similar opt-out processes for families.

Once details are finalized, the video will begin to be shown this fall.