

- 1) CALL TO ORDER: President Patrick Utz called the meeting to order at 5:30 pm. Roll call: Chet Williams, Mary Poulter, and Mardell Tomlonovic. Absent: Doug Van Dyke, Brandie Gean, Jan Myers. Administrators present: Dr. Verlengia, Principal Jones, and Principal Summy.
- 2) Approval of Agenda:
Tomlonovic moved, Poulter seconded to approve agenda as presented. Motion carried 4-0.
- 3) Financial Review:
 - a) Matt Gillaspie, Managing Director with Piper Jaffray, presented information about the school's financing capacity for current and future bond issues and overall long-term financial planning. The Board has implemented a Surplus Levy, resulting in approximately \$30,000 savings on interest to date. Those updated debt schedules were reviewed. Long-term debt sources to consider are general obligation bonds, revenue bonds from the SAVE funds, and the Voted PPEL fund. The Board will use these scenarios when considering facility improvements, fund tax rates, long-term debt obligations, and levy renewals.
Jan Myers arrived at 5:44 pm. Mary Poulter left the meeting at 6:37 pm.
After Mr. Gillaspie's presentation, he and the DLR Group convened to a separate room to meet with the Master Facilities Planning Committee to continue discussion.
 - b) The Board received a power point presentation on the 2017-2018 school audit. Paul Beetner of Nolte, Cornman & Johnson, PC, led the Board through the presentation, provided additional clarification on GASB 75 rulings, and fielded questions and offered guidance during board conversation.
 - c) The Board reviewed the current standings of the PPEL and SAVE Forecasting Plan. Some projects have been moved in the timeline, pending results from the Master Facility Planning Committee. This document will be available on the school website in the near future.
- 4) Adjourn: Tomlonovic moved to adjourn. Motion carried 4-0. Time 7:30 pm.

APPROVAL

Patrick Utz, Board of Directors President

ATTEST

Debra A. Hodgson, Board of Directors Secretary