

SPECIAL MEETING
Sioux City Community School District
Educational Service Center
Minutes - May 30, 2019 – Noon

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I. Call to Order / Pledge of Allegiance

President Saint called the special meeting to order at 12:00 p.m. (Noon)

II. Roll Call of Members

Present: Directors Colling, Gleiser, McTaggart, Nelson, Saint and Warnstadt

Absent: Director Alarcon-Flory

III. Approval of Agenda

Director Nelson moved and Director Nelson Warnstadt the motion to approve the agenda. The motion carried 6 to 0.

IV. Consent Action Item(s)

Director McTaggart moved and Director Warnstadt seconded the motion to approve the following consent action items.

- A. Board Meeting Minutes from May 13, 2019 – Dr. Paul Gausman
- B. Human Resources Report(s) – Dr. Rita Vannatta

Director Gleiser asked for clarification regarding the FY20 Supplemental Stipends. He requested greater detail be provided in future reports. President Saint stated the reports comply with the advice received from Counsel and meets legal requirements. Director Gleiser asked for Board consensus whether to provide the minimal amount of detail or greater detail. Director Nelson stated reports currently and previously provided, meet the standard practice provided by legal counsel. Director Gleiser requested inclusion of the salary amount prior to the increase, the actual increase dollar amount and/or percentage, and the reason why. President Saint stated depending on which particular employee group, articulating the reason why could cause challenge as it relates to employee performance reviews.

Director Nelson stated she asked Board Leadership for a Work Session on this specific topic. It will be important that policy reflects what needs to be done moving forward, as well as a Programmatic Review on this particular topic. Dr. Gausman suggested the Board wait until after the Programmatic Review process has been completed before scheduling a Work Session so the Board has data to base their decisions on. President Saint also suggested waiting until after the Programmatic Review process before deciding what to include in policy. Director Gleiser agreed with scheduling a Work Session on the Administrative Compensation Plan and how employee salaries are presented to the Board in the future. Director Nelson disagreed and does not expect the Programmatic Review to show any significant difference in procedure that will require change. Prior to the upcoming election, the Board needs specific detail on what the Board expectation should be. She suggested that the Board create the policy to what is currently happening, and adjust as necessary as a result of the Programmatic Review. - 1 -

Ms. Nelson requested the Work Session include: 1) An understanding of the memo received from legal counsel, 2) Discuss any interpretation differences and/or questions, 3) Get all Board members back on

the same platform. Director Warnstadt suggested this be placed on the next Policy Committee agenda. A proposed policy has been written by Ms. Nelson for review. President Saint stated that by consensus, a Board Work Session will be scheduled.

The motion carried 5 to 1, with Director Gleiser voting no.

V. Items of Presentation, Discussion, and/or Action

A. \$9,170,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2019B: Consideration of Financing Proposals, Resolution Directing Sale and Resolution Authorizing the Redemption of Series 2012 Bonds – Patty Blankenship

Tim Oswald, Piper Jaffray, via phone, shared data and information regarding the handouts provided to the Board in advance of the meeting. 1) Summary of Bids Received from J.P. Morgan Chase, Wells Fargo Bank, Key Government Finance, Inc., Branch Banking & Trust Company, U.S. Bank, Sterling National Bank, and First Internet Bank. Both Wells Fargo and J.P. Morgan Chase offer multiple options.

Mr. Oswald explained his recommendation to go with J.P. Morgan Chase, Option 2, in the amount of \$9,170,000. Board members engaged in discussion with Mr. Oswald prior to making their decision.

Director Nelson moved and Director Colling seconded the motion to adopt the proposed resolution with the changes discussed entitled: Resolution Directing the Sale of \$9,170,000 School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2019B, and the proposed resolution with the changes discussed entitled: Resolution Authorizing the Redemption of Outstanding School Infrastructure Sales, Services and Use Tax Revenue Bonds of the Sioux City Community School District, State of Iowa, dated May 1, 2012 and directing notice be given. Changes reflect the Board accepting J.P. Morgan Chase, Option 2, inserted in and changing the amount from \$9,182,000 to \$9,170,000. The motion carried 6 to 0.

VI. Adjourn

Director Nelson moved and Director Gleiser seconded the motion to adjourn the special meeting. The motion carried 6 to 0, and the special meeting adjourned at 12:45 p.m.

Jeremy Saint, Board President
SCCSD Board of Directors

Cynthia A. Lloyd, Board Secretary
SCCSD Board of Directors