

February Meeting Notes

4c. Finances look good. One note on general fund expenses and nutrition fund balance. The general fund expenses for the month are understated by \$11,000 so they are actually \$11,000 more than shown for the month and year to date. Also, the nutrition balance is actually \$11,000 higher than shown. The entry will be corrected next month, but you should be aware of actual amounts this month. Even with that we are looking very good.

4e. We have a custodian resignation from Cody Wilker and we will likely have a new custodian hire to be approved. We will hire him at \$10.55 per hour and offer him a contract pending his obtaining a bus license. As soon as the bus license is obtained, we will immediately issue the contract and increase him to the starting rate of \$14.55 per hour. This has been the procedure we've used with new hire custodians to incentivize them getting their bus license. We will assist with getting the bus license as well. Mr. Schmitt will also have a volunteer coach for approval.

8a. The Iowa BIG North Franchise agreement is on the agenda again. This is the final draft. I'm not looking for an approval this month. I just want to get it in front of you for your review. We will do the final approval at the March meeting.

9a. As we mentioned last month, Case/IH has discontinued the tractor leasing agreement we had been doing with them. We obtained bids from the 4 dealerships in town and included a 12 foot finish mower to take care of our additional acreage. We looked at larger mowers but felt to make it easier and safer around our current fields a 12' would be adequate. We also included trading off the snow blower as it doesn't get much use. I will recommend going with the low bidder.

9b. We need to approve the renewal of our Daktronics service agreement. This covers all district score boards, so that if we have an issue, replacement parts are overnighted to us.

9c. Here is the first draft of the school calendar. Not looking for approval, just starting the review process. After the meeting, I will send it out to all staff for their feedback and then send it out for community feedback. We have 3 built-in snow days. That being conference comp days are not counted on this calendar along with the Thursday before Easter. That does put us one day past Memorial Day. I believe we will go to two snow make up days to end before Memorial day. I will bring back the revised calendar in March and the final draft for final approval in April.

9d. Because of our declining enrollment and the expected Supplemental State Aid we will be on the budget guarantee this year. We will need to pass a resolution requesting the 101% budget guarantee for the 2018-2019 school year. This is spending authority only and has no funding tied to it. The funding would come from local property taxes if we choose to levy it.

9e. Project Based Learning is off to a good start with our J-Term and Midmester Academy. However, as we move toward true project based learning it would be great for our staff to see high quality PBL in action. One of the best places is the High Tech High Network in San Diego. I will have more information at the board meeting, but I would like to take Dr. Updegraff, myself, and 6 high school staff members.

9f. We need to approve the certificate of substantial completion for Baker Construction. Their work is done and I recommend we approve it.

9g. During our work session before the meeting, you will be presented with some decisions to be made. Some can wait, but there will be some that will need to be made at the meeting. One will be a decision on brick color for the new building. It will be molded into the wall panels and they will start making those sometime in March.

9h. With construction starting and our budget due April 15th, we need to discuss when we would like to issue the next set of bonds. We won't need the funds until the end of August or early September. I've been visiting with Matt Gillaspie with Piper Jaffrey on the issue. He offers no advice only this information. If you think interest rates are going to rise, we should offer them as soon as possible, which would be in June similar to how we issued the first ones. The downside to this is that we will be paying interest on the bonds for 3 to 4 months when we don't need the money. If interest does rise, the overall cost of the additional interest would offset this. If you think interest is going to stay the same or go down, you would want to wait until August or September to issue them. I'm confident that rates are not going down. With the economy as it is I'm guessing they could go up. I recommend we issue them in June as we did last year. Then we can lock in the lowest interest rate possible, as I am confident they won't be lower waiting later. We will also know what the carrying costs will be of the three additional months. If we wait to see what happens to interest rates, we will not know the additional costs until the bonds are sold and it could add considerably more to the interest cost of the project.

9i. If you decide to go with June, we need to pass a resolution this month to make sure it's on our budget for next year and we need to start the process. I will have a number of documents to upload over the weekend for this. If you decide to put the purchase off until August or September, we will have the documents revised and redo them in the future. We will review the documents at the meeting.

9j. After the recent appeal hearing, some of you had requested a review of the Good Conduct Policy, so I have included it on the agenda and I will have some recommendations for revision.

10b. We will meet with the Turkey Valley Board on Monday, February 26th at 7 p.m. in Turkey Valley.