

SPRINGFIELD SCHOOL DISTRICT RE-4  
BOARD OF EDUCATION MEETING  
**Monday, November 6, 2020**  
**7:30 a.m. – BOARDROOM**

- I. CALL TO ORDER: At 7:30 a.m. Larry Duncan, President, called the meeting to order.
  - 1. MEMBERS PRESENT: Clinton Arbuthnot, Larry Duncan, Tyler Gibson, Jennifer Swanson and Kay Maes by phone.
  - 2. MEMBERS ABSENT: None
  - 3. SCHOOL PERSONNEL PRESENT: Richard Hargrove
  - 4. GUESTS PRESENT: Kim Crawford, Butler-Snow, by phone
- II. ADDITIONS TO THE AGENDA: None
- III. APPROVE THE AGENDA: Tyler Gibson made a motion to approve the agenda. Clinton Arbuthnot seconded the motion. Motion passed unanimously.
- IV. PUBLIC COMMENT: There was none.
- V. OLD BUSINESS: There was none.
- VI. NEW BUSINESS
  - A. APPROVE RESOLUTION #1 (SITE LEASE AND SUB-LEASE) Kim Crawford of Butler/Snow explained to the board that the purpose of this resolution, which is required by the State of Colorado in the COP process, was to give the state the required collateral for the COP funds. During the period of bond repayment the District puts their property up to meet the required collateral. Motion was made by Clinton Arbuthnot and seconded by Tyler Gibson to approve Resolution #1. Motion passed unanimously.
  - B. APPROVE RESOLUTION #2 (Issuance of Matching Money Bond to the State of Colorado) Kim Crawford of Butler/Snow explained that this resolution authorizes the issuance of the funds collected by the county on behalf of the District's bond to be paid to the State of Colorado each year. These funds will make up the matching funds required to receive the BEST program's funds. Motion was made by Tyler Gibson and seconded by Clinton Arbuthnot to approve the Resolution as written. Motion passed unanimously.
  - C. APPROVE ZIONS BANCORPORATION, NATIONAL ASSOCIATION AS OUR BOND CUSTODIAN. Kim Crawford explained to the board that a custodian was required to handle the processing and handling of the bond funds for the BEST board, during repayment of the bond. She recommended we use Zions Bancorporation, as this custodian. Recommendation was based on the complicated legal issues that are associated with this service, as well as the corporation used by

the BEST program would make the process run more smoothly. Motion was made by Clinton Arbuthnot and seconded by Tyler Gibson to approve Zions Bancorporation, National Association as the custodian of the District BEST bond. Motion was passed unanimously.

VII. ADJOURN: At 8:15 a.m. it was the consensus of the board to adjourn the Special Board Meeting.

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Larry Duncan, President

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Clinton Arbuthnot, Vice President

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Kay Maes, Secretary

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Tyler Gibson, Treasurer

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Jennifer Swanson, Director