

Ovid-Elsie Area Schools

Board of Education

Minutes of Regular Meeting

Monday, July 20, 2015-6:30 PM

OVID-ELSIE BUS GARAGE

1. Call to order

The meeting was called to order by President Stacie Rulison at 6:30 p.m. with the pledge of allegiance to the flag of the United States of America.

Members Present: Stacie Rulison, David Huff, Amy Palus, Josh Miller

Members Absent: Erin Bancroft, Michael Schiffer, Steven Sopocy

2. Consent Agenda

Motion by J. Miller, supported by D. Huff, to approve the consent agenda for the July 20, 2015 regular board meeting. A roll call vote was taken. Motion passed 4-0. The agenda included the following items:

- A. Approval of Agenda
- B. Minutes from the June 17, 2015 Special and Regular meetings and the June 24, 2015 Special meeting.
- C. Payment of bills: Checks #13376-13446 and #13350-13375.
- D. Payment of bills final for 2014-2015: Checks #13312-13369
- E. Monthly Financial Reports as of June 30, 2015.

3. Reports-Operations Director, Craig Coleman, gave a construction update. All projects are on or ahead of schedule.

Erin Bancroft entered the meeting at 6:33 p.m.

4. Communications From the Public-The board entertained comments from two community members concerned with communication

5. Communications From Ovid-Elsie Personnel

6. Correspondence

7. Old Business

8. New Business

A. School Bond Qualification & Loan Program

Motion by D. Huff, supported by A. Palus to approve the Loan/Repayment activity application for the School Bond Qualification and Loan Program for the 2015-2016 school year. Motion passed 5-0.

APPLICATION FOLLOWS MINUTES

B. Employee Resignation

Motion by A. Palus, supported by E. Bancroft to accept, with regret, the resignation of Stephanie Anderson, from Ovid-Elsie Area Schools, effective July 20, 2015. Motion passed 5-0.

9. Other Matters Which May Properly Come Before the Board

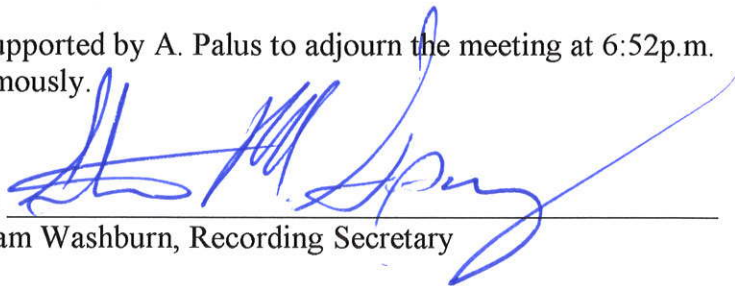
10. Hearing From Board Members

11. Adjournment

Motion by D. Huff, supported by A. Palus to adjourn the meeting at 6:52p.m.
Motion carried unanimously.

Respectfully Submitted,
Steven Sopocy, Secretary

Minutes submitted by: Pam Washburn, Recording Secretary



School Bond Qualification and Loan Program
School Loan Revolving Fund
Bureau of Bond Finance
Michigan Department of Treasury
430 W. Allegan
Lansing, MI 48922

ANNUAL LOAN/REPAYMENT ACTIVITY APPLICATION
For Participation in the School Bond Qualification and Loan Program

Legal Name of School District Ovid-Elsie Area Schools	District Code No. 19-120	County Clinton County
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CERTIFICATE

I, the undersigned, Secretary of the Board of Education, do certify hereby that the following constitutes a true and complete copy of a resolution adopted by the Board of Education of this School District, at a [regular or special] meeting held on the 20th day of July, 2015, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with Act 267 of the Public Acts of 1976 (Open Meetings Act).

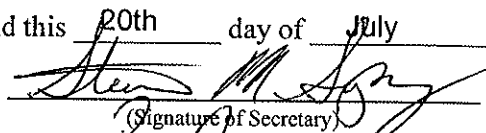
IN WITNESS WHEREOF, I have hereunto set my hand this 20th day of July, 2015

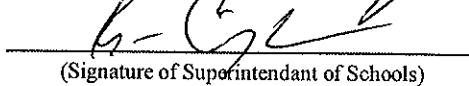
Steven Sopocy

(Type or Print Name of Secretary)

Amy Palus

(Type or Print Name of Treasurer, Board of Education)


(Signature of Secretary)


(Signature of Superintendant of Schools)

RESOLUTION

A meeting was called to order by Stacie Rulison, President.

Present: Members Stacie Rulison, David Huff, Josh Miller, Amy Palus, Erin Bancroft

Absent: Members Steven Sopocy, Michael Schiffer

The following preamble and resolution were offered by Member David Huff

and supported by Member Amy Palus

WHEREAS:

1. Act 92 of the Public Acts of Michigan, 2005, enacted pursuant to Article IX, Section 16, of the Michigan Constitution of 1963, provides the procedure, terms and conditions for obtaining a loan from the Michigan School Loan Revolving Fund.
2. Pursuant to Executive Order No. 1993-19, the state activities related to bond qualification and state borrowing functions for the provision of loans by the State of Michigan to school districts were transferred from the Department of Education to the Department of Treasury. The State Treasurer is responsible for prescribing the forms and procedures regarding the application for loan from the School Loan Revolving Fund.

3. This district has taken all necessary actions to comply with all legal and procedural requirements for borrowing from the School Loan Revolving Fund.

NOW, THEREFORE, LET IT BE RESOLVED THAT:

1. The district approves the estimated amount to be borrowed from or repaid to the School Bond Qualification and Loan Program and certifies the amount of qualified debt millage to be levied in accordance with the following:

Qualified bond debt millage (Tax Year 2015)	7.80	
Combined beginning balance owed to the SBLF and/or SLRF 06/30/2015		\$ 2,164,053.22
Estimated amount to borrow from or repay to the SBLF and/or SLRF		\$583,901
Estimated accrued interest		
Estimated combined ending balance owed the SBLF and/or SLRF 06/30/2016		

2. The district agrees to levy the debt millage tax as indicated above in the current tax year and to levy the debt millage tax required by law on the taxable valuation of the district for each subsequent year until all loans are repaid in full to the State of Michigan.

3. The district agrees to take actions and to refrain from taking any actions as necessary to maintain the tax exempt status of tax exempt bonds or notes issued by the State or the Michigan Finance Authority for the purpose of financing loans to school districts.

4. The district agrees to file a draw request with the State Treasurer not less than 30 days prior to the time when disbursement proceeds will be necessary in order to pay maturing principal or interest or both and to provide any other pertinent facts which may be required to be included in the request.

5. The (title of authorized officer) Business Manager is authorized and directed to file with the Department of Treasury the Annual Loan/Repayment Activity Application and any draw request documents necessary for borrowing from the SLRF.

6. In the event that the district fails to perform any actions as identified in this application or required by law, the district will submit to the State Treasurer a board approved resolution which indicates the actions taken and procedures implemented to assure future compliance.

7. The district board members have read this application, approved all statements and representations contained herein as true to the best knowledge and belief of said board, and authorized the Secretary of the Board of Education to sign this application and submit same to the State Treasurer for his review and approval.

Ayes: Members Stacie Rulison, David Huff, Erin Bancroft, Josh Miller, Amy Palus

Nayes: Members _____