

School Board Meeting Minutes

INDEPENDENT SCHOOL DISTRICT #912

MILACA, MINNESOTA 56353

Monday, August 15, 2016

6:30 pm

High School Media Center

The regular meeting of the Board of Education of Independent School District No. 912, Milaca, Minnesota was held in the High School Media Center on Monday, August 15, 2016 for the purpose of discussing Board business.

The meeting was called to order at 6:30 p.m. by Chairperson Jeff Larson.

Upon Roll Call the following members were present: Jeff Larson, Jere Day, Aimee Struffert, Bryan Rensenbrink, Todd Quaintance, Sarah Ploeger, Brandon Baker. Those absent: none. Superintendent Tim Truebenbach was also present.

Changes to Agenda:

VII. Approval of the Consent Agenda

D. Personnel Items

2. Change in Assignment or Replacement

n. Hire Jeff Kiel, Industrial Technology Teacher (addition)

3. Resignations/Retirements/Seasonal Layoff/Termination

e. Accept the resignation of Roxanne Plath, Food Service (addition)

f. Accept the resignation of Justine Miller, Paraprofessional (addition)

G. Approve the 2016-2018 Child Nutrition District Clerk Contract (strike)

H. Approve the 2016-2017 Community Education Director/Facilities Manager Contract (title correction)

IX. Items on Which Board Discussion and Action is Requested

D. Approve Changes to Activities Admission Fees (addition)

Motion by T. Quaintance, second by B. Rensenbrink, to approve the agenda with the above changes. Motion carried.

Public Forum

No one spoke at public forum.

Presentations

Shelly Ash, the High School Media Specialist, presented on the changes from the past year and future changes in the High School Media Center.

Committee Reports

T. Quaintance presented on the negotiations sessions held on July 20 (Paraprofessionals) and August 4 (Food Service). Both sessions went well and additional sessions are scheduled.

B. Baker presented on the August 11 Building and Grounds Committee meeting. The committee discussed building plans and bussing concerns. Busses will be moved out to the front of the building during the building phase. Superintendent Truebenbach is working with the Transportation committee to develop a plan for the busses.

J. Larson presented on the August 11 Committee of the Whole meeting. Board discussed Teachers on Call and activities gate fees.

T. Quaintance presented on the July 18 Community Education Director Negotiations Committee meeting. They negotiated and have a contract on the agenda for board approval.

Consent Agenda

Motion by T. Quaintance, second by B. Baker, to approve the consent agenda.

- Approval of the minutes from the July 18, 2016 Regular Board Meeting and August 11, 2016 Closed Board Meeting
- Approval of checks numbers 641459 through 641634 and wire transfers
- Approval of the liquid assets transfers to checking: \$500,000.00 on 7/14/16, \$870,000.00 on 7/25/16; and PMA transfer to checking: 500,000 on 7/12/16
- Hire Michelle Miller, Summer School Food Service, hours vary, \$15.14/hour, effective July 26, 2016
- Hire Veronica Mitzel, Summer Painting, 400 hours total shared with Sharon Devries and Brenda Rueckert, \$12.00/hour, effective June 1, 2016

- Hire Allie Klaphake, Elementary Teacher (replacing Joel Warner), MA, Step 4, 1.0 FTE, \$46,156, effective August 29, 2016
- Hire Chelsie Skorich, Title I Teacher – 182 day contract (replacing Hannah Browen), \$26.57/hour, effective August 23, 2016
- Hire Christina Moscho, Elementary Teacher (replacing Lisa Willman), BA, Step 2, 1.0 FTE, \$37,198, effective August 23, 2016
- Hire Bryan Pederson, Business Teacher, BA, Step 1, 1.0 FTE, \$37,198, effective August 23, 2016
- Revision to the hire of Rebecca Winkleman, Elementary Teacher, BA, Step 4, 1.0 FTE, \$39,500, effective August 29, 2016 (previously approved at August 23, 2016)
- Change in hours for Candice Nelson, Food Service, 7:30 a.m. – 1:30 p.m., 6 hours/day, 30 hours/week (previously worked 5 hours/day, 25 hours/week), \$15.14/hour, effective August 6, 2016
- Change in hours for Tina Schmidt, Food Service (replacing Roxanne Plath), 8:15 a.m. – 1:30 p.m., 5.25 hours/day, 26.25 hours/week (previously worked 2.75 hours/day, 13.75 hours/week), effective August 6, 2016
- Change in assignment for Renelle Schroeder, Paraprofessional, 8:30 a.m. – 2:45 p.m. (was 8:30 a.m. – 12:30 p.m.), 5.75 hours/day (previously 4 hours/day), 28.75 hours/week (previously 20 hours/week), effective August 29, 2016
- Reduction in hours for Susan Murchel, Paraprofessional, 8:30 a.m. – 12:30 p.m. (was 8:30 a.m. – 2:45 p.m.), 4 hours/day (previously 5.75 hours/week), \$12.00/hour, 20 hours/week (previously 28.75 hours/week)
- Revision to the hire of Lauralee Booker, Elementary Teacher (replacing Amber Stromberg), BA, Step 2, 1.0 FTE, \$37,198, \$10.70/hour, effective August 29, 2016 (previously approved as August 23, 2016)
- Revision to the hire of Emily Orton, ECSE Teacher, BA+10, Step 2, \$38,605, effective August 23, 2016 (previously approved as August 25, 2016)
- Hire Brandon Kiel, Assistant Grade 9 Football Coach (replacing Derek Miller), BA+20, Step 1, \$2,501, effective August 15, 2016
- Hire Jeff Kiel, Industrial Technology Teacher, BA, Step 1, 1.0 FTE, \$37,198, effective August 29, 2016. Contingent upon receiving MN Teaching License.
- Accept the resignation of Cassie Wredberg, Kids Town Aide, effective August 24, 2016
- Accept the resignation of Julie Herges, Paraprofessional, effective July 29, 2016
- Approve retirement for Patricia Cronin, Paraprofessional, effective August 1, 2016. Thank you Patty for 16 years of service to the Milaca School District!
- Approve the Nonrenewal of Sandra Switzer, Food Service, effective August 1, 2016
- Accept the resignation of Roxanne Plath, Food Service, to accept the Child Nutrition Clerk position, effective June 30, 2016
- Accept the resignation of Justine Miller, Paraprofessional, effective August 12, 2016
- Approve maternity leave for Becca Barland, ECSE Teacher, effective approximately November 23, 2016 – February 15, 2017
- Third reading and approval of the following policies: Policy 101 – Legal Status of the School District, Policy 202 – School Board Officers, Policy 212 – School Board Member Development, Policy 301 – School District Administration, Policy 302 – Superintendent, Policy 521 – Student Disability Nondiscrimination, Policy 527 – Student Use and Parking of Motor Vehicles; Patrols, Inspections, and Searches, Policy 530 – Immunization, Policy 611 – Home Schooling, Policy 614 – School District Testing Plan and Procedure, Policy 618 – Assessment of Student Achievement, Policy 701 – Establishment and Adoption of School District Budget
- Adopt Security Life Insurance Company of America for Student Accident Insurance for 2016 – 2017
- Approve the 2016-2017 Community Education Director/Facilities Manager Contract
- Approve the 2016-2017 Working Agreement with Lakes and Pines to provide socialization experiences through Head Start

The consent agenda was unanimously approved.

Principals/Directors/Coordinators Report

The High School Principal provided a hiring update; many students registered for Human Biology (a senior to sophomore class) and the teacher has retired. Will post to find a replacement. Commented on how the future construction will affect classroom assignments; reported on the instructional coaching plan; and commented on the MCA data analysis. He thanked First National Bank, Stones Throw Golf Course, Ameriprise, Foresters Financial, Princeton Insurance Agency, Nexus Solutions, and Thrivent Financial for their support and for providing meals and for the New Teacher and Teacher Workshops.

The Elementary Principal provided a hiring update; reported that welcome back letters with teacher assignments and letters introducing ParentVue (new student information system) were mailed early August; explained the PTO Fitness Challenge fundraiser that replaces the Chip Shoppe Fundraiser; reported there was an increase in attendance in summer school and will continue to offer breakfast/lunch and expand on genius hour next year; reported on Professional Learning Communities (PLC) where staff who participated in PLC trainings over the summer will lead professional development opportunities during the school year; Milaca Elementary grades K-1 will be trialing the FAST (Formative Assessment System for Teachers) to replace AimsWeb and MAP during the 2016-17 school year; and the teacher request format of parents explaining their child's learning needs to help find teacher fit appears to be working as to date there had only been four complaints.

The Assistant Principal of Student Activities reported the new goal posts have been installed; reported current fall sports participation numbers; online registration process is running smoothly; developing a coaching handbook; provided a hiring update; and provided activity gate fee revenue data. Total gate fees/activity pass fee revenue in 2015-16 was approximately \$33,000. The Board discussed options for changing fees, reducing fees, or providing a free night for activities.

The Community Ed Director updated the Board on the P&I Grant; there are five applicants to interview for grant coordinator; reported the impact of the pool closure resulted in a loss of approximately \$9,222 in revenue; and Milaca was not selected for voluntary Pre-K funds for fiscal year 2017, but Milaca CE still receives \$37,500 in Pathway II Scholarship funds.

Director of Student Achievement was not present but provided the Board a report. State data is available on the MDE Report Card website; new legislation calls for local district assessment changes must be decided by an assessment committee or World's Best Workforce Committee; the high school SPED team selected a resource program for SPED students in pull out programming; and thanked the Board for the opportunity to work with students and staff at Milaca Schools.

The Business Manager reported the auditors completed preliminary work and will return in October for the bulk of the audit; she is working on recording receivables and payables and finalizing ADM's for fiscal year 2016; moving to electronic purchase orders; preliminary levy will be on the September agenda for approval; smaller constructions projects (elementary camera system, High School Media Center sound attenuation, temperature control updates) that can be completed during the summer/fall using long-term facilities maintenance revenue are in progress; working with Nexus to setup a financial reporting system for the construction project; new bank accounts for both the long-term facilities projects and new construction have been set up; and provided a financial picture of the district. The Board Chairperson requested the Business Manager find any "low hanging fruit" in the amount of 4.5%. Superintendent Truebenbach confirmed with Chairperson Larson his intent is for the Business Manager to find "low hanging fruit" in the amount of 0.45%, not 4.5%.

Items on Which Board Discussion and Action is Requested

Motion by B. Rensenbrink, second by B. Baker, to approve the Treasurer's Report. Motion carried.

Motion by B. Baker, second by J. Day, to approve the Mass Dispensing Site agreement with Mille Lacs County Community and Veterans Services, Community Heath Unit. Motion carried.

Greg Crowe from Ehlers presented to the Board on the resolution pertaining to the issuance of certificates of participation. Member Brandon Baker introduced the following resolution and moved its adoption, which motion was seconded by Member Sarah Ploeger:

RESOLUTION RELATING TO THE LEASE-PURCHASE OF DISTRICT IMPROVEMENTS; PROVIDING FOR THE FINANCING THEREOF AND ISSUANCE OF CERTIFICATES OF PARTICIPATION WITH RESPECT THERETO; AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE-PURCHASE AGREEMENT AND APPROVING AND AUTHORIZING EXECUTION OF RELATED DOCUMENTS

BE IT RESOLVED by the School Board (the "Board") of the Independent School District No. 912 (Milaca), Minnesota (the "District"), as follows:

SECTION 1. AUTHORIZATION AND SALE.

1.1. Authorization. The District is authorized by Minnesota Statutes, Section 465.71 to execute a Lease-Purchase Agreement (the "Lease") for the purpose of financing the construction and equipping of an addition to existing school building to house the District's alternative learning center and other classrooms (the "Improvements") (the "Project"). It is hereby found, determined and declared to be necessary and desirable and in the best interest of the District to execute and deliver the Lease-Purchase Agreement and related documents for such purposes in the principal amount of \$[4,740,000] and such execution and delivery is hereby authorized and approved in all respects.

Section 2. Sale. Ehlers and Associates, Inc. ("Ehlers"), municipal advisor to the District, has solicited proposals from potential purchasers of certificates of participation in the Lease (the "Certificates"). The proposals have been tabulated and upon consideration by the Board, the most favorable of such proposals is ascertained to be that of Baird of Milwaukee, WI (the "Purchaser"), who offered to purchase such Certificates at a price, in the principal amounts, maturing on the dates and at the interest rates per annum specified therein (resulting in a true interest cost of 2.5394% per annum) and such proposal is hereby accepted. The Chairperson and Clerk are hereby authorized to accept such offer and execute an agreement for the sale of the Certificates to the Purchaser. The good faith deposits of all unsuccessful bidders shall be returned forthwith.

SECTION 2. DOCUMENTS.

2.1. Ground Lease. Pursuant to a Ground Lease and Easement Agreement dated as of September 1, 2016 (the "Ground Lease"), between the District and U.S. Bank National Association, in St. Paul, Minnesota, as Trustee (the

"Trustee"), the District will lease to the Trustee certain interests in real property owned by the District (the "Land," together with the Improvements, the "Premises").

2.2. Lease-Purchase Agreement. Pursuant to the Lease dated as of September 1, 2016, between the District, as lessee, and the Trustee, as lessor, the Trustee will sublease its interest in the Land and lease and agree to sell the Improvements to the District.

2.3. Trust Agreement. The Trustee will execute and deliver a Trust Agreement dated as of September 1, 2016 (the "Trust Agreement"), joined in by the District, pursuant to which the Trustee will issue the Certificates representing interests in the Rental Payments (as defined in the Lease) to be made by the District under the Lease, and receive the proceeds of the sale of the Certificates and deposit such proceeds in the Trust Fund to pay costs of the Project and costs of issuing of the Certificates.

2.4. Form of Documents. In connection with the proposed Project and the issuance of the Certificates, forms of the Lease, Ground Lease, and Trust Agreement (the "Documents") have been prepared, submitted to the District and filed with the Clerk.

SECTION 3. APPROVAL OF DOCUMENTS; OFFICIAL STATEMENT.

3.1. Approval of Documents. The forms of the Documents are hereby approved and shall be executed and delivered in the name and on behalf of the District by the Chairperson and Clerk, or their authorized designees, in substantially the form on file, but with such final changes thereto as may be approved by the officers executing the same, which approval shall be conclusively evidenced by the execution thereof. The Chairperson and Clerk, or their authorized designees, are also authorized and directed to execute such closing certificates and other documents as may be necessary to complete the issuance and delivery of the Certificates.

3.2. Official Statement. The Preliminary Official Statement dated August 5, 2016, relating to the Certificates, prepared and distributed by Ehlers, is hereby approved, and the officers of the District are authorized in connection with the delivery of such Certificates to sign such certifications as may be necessary with respect to the completeness and accuracy of the Official Statement. Ehlers is hereby authorized on behalf of the District to prepare and distribute to the Purchaser within seven business days from the date hereof a supplement to the Preliminary Official Statement listing the offering price, the interest rates, selling compensation, delivery date, the underwriters and such other information relating to the Lease and Certificates required to be included in the Official Statement by Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

SECTION 4. ISSUANCE OF CERTIFICATES. All acts, conditions and things which are required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed precedent to and in the valid issuance of the Lease and Certificates having been done, now existing, having happened and having been performed, the District shall proceed forthwith to cause the Trustee to issue the Certificates in the form and upon the terms set forth in the Trust Agreement and the proposal received by the Purchaser. The Chairperson and Clerk are authorized to approve the final terms of the Certificates, which approval shall be conclusively evidenced by the execution of the Trust Agreement by said officers. The Certificates shall be prepared, executed and delivered as prescribed in the Trust Agreement and the officers of the District shall deliver to the Trustee a certified copy of this resolution and other documents required by the Trust Agreement, for authentication and delivery to the Purchaser. The Trustee is hereby appointed authenticating agent with respect to the Certificates, and as paying agent for the Certificates pursuant to the Trust Agreement.

SECTION 5. PAYMENT OF RENTAL PAYMENTS. The District will pay to the Trustee promptly when due, all of the Rental Payments and other amounts required by the Lease. Payment of the Rental Payments is subject to the provisions for termination set forth in the Lease, which provides that the Lease is subject to termination by the District, without penalty, at the end of any fiscal year of the District, in accordance with the terms thereof. The full faith and credit and ad valorem taxing powers of the District are not pledged to the payment of the District's obligations under the Lease or the Certificates.

SECTION 6. TAX COVENANTS AND ARBITRAGE MATTERS.

6.1. Covenant. The District covenants and agrees with the owners from time to time of the Certificates, that it will not take, or permit to be taken by any of its officers, employees or agents, any action which would cause the interest component of the Rental Payments payable under the Lease and received by the registered owners of the Certificates to become subject to taxation under the Internal Revenue Code of 1986, as amended (the "Code") and any regulations issued thereunder (the "Treasury Regulations"), in effect at the time of such action, and that it will take, or it will cause its officers, employees or agents to take, all affirmative actions within its/their powers which may be necessary to insure that the interest component of the Rental Payments payable under the Lease and received by the registered owners of the Certificates will not become subject to taxation under the Code and the Treasury Regulations, as presently existing or as hereafter amended and made applicable to the Certificates. So long as the Certificates are outstanding, the District will not enter into any lease, use agreement or other contract or agreement respecting the Premises which would cause the Lease and

Certificates to be considered a "private activity bond" or "private loan bond" pursuant to the provisions of Section 141 of the Code.

6.2. Arbitrage Certification. The Chairperson and Clerk being the officers of the District charged with the responsibility for issuing the Lease and Certificates pursuant to this resolution, are authorized and directed to execute and deliver to the Purchaser a certificate in accordance with the provisions of Section 148 of the Code, and Section 1.148-2(b) of the Treasury Regulations, stating the facts, estimates and circumstances in existence on the date of issue and delivery of the Lease and Certificates which make it reasonable to expect that the proceeds of the Lease and Certificates will not be used in a manner that would cause the Lease and Certificates to be an arbitrage bond within the meaning of the Code and Treasury Regulations.

6.3. Arbitrage Rebate. The District acknowledges that the arbitrage rebate requirements of Section 148(f)(4)(D) of the Code are applicable to the Lease and Certificates, and the District hereby covenants and agrees to make computations, retain records and pay amounts to the United States at the times and in the manner required by said Section 148(f)(4)(D) of the Code, and as set forth in the tax compliance agreement or similar document executed in connection with the delivery of the Certificates to the Purchaser. The District reserves the right to avail itself of any of the spending exceptions to arbitrage rebate set forth in Section 148(f) of the Code and related Treasury Regulations.

6.4. Bank Qualification. The Board hereby designates the Lease and the Certificates as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code relating to the disallowance of interest expense for financial institutions, and hereby finds that the reasonably anticipated amount of qualified tax-exempt obligations which are not private activity bonds (not treating qualified 501(c)(3) bonds under Section 145 of the Code as private activity bonds for the purpose of this representation), which will be issued by the District and all subordinate entities during calendar year 2016 does not exceed \$10,000,000. In no event will the District designate in the calendar year 2016 more than \$10,000,000 of its obligations as "qualified tax-exempt obligations."

SECTION 7. CONTINUING DISCLOSURE. (a) Purpose and Beneficiaries. To provide for the public availability of certain information relating to the Certificates and the security therefor and to permit the Purchaser and other participating underwriters in the primary offering of the Certificates to comply with amendments to Rule 15c2-12 promulgated by the SEC under the Securities Exchange Act of 1934 (17 C.F.R. § 240.15c2-12), relating to continuing disclosure (as in effect and interpreted from time to time, the Rule), which will enhance the marketability of the Certificates, the District hereby makes the following covenants and agreements for the benefit of the Owners (as hereinafter defined) from time to time of the outstanding Certificates. The District is the only obligated person in respect of the Certificates within the meaning of the Rule for purposes of identifying the entities in respect of which continuing disclosure must be made. If the District fails to comply with any provisions of this section, any person aggrieved thereby, including the Owners of any outstanding Certificates, may take whatever action at law or in equity may appear necessary or appropriate to enforce performance and observance of any agreement or covenant contained in this section, including an action for a writ of mandamus or specific performance. Direct, indirect, consequential and punitive damages shall not be recoverable for any default hereunder to the extent permitted by law. Notwithstanding anything to the contrary contained herein, in no event shall a default under this section constitute a default under the Certificates or under any other provision of this resolution. As used in this section, Owner or Certificate owner means, in respect of a Certificate, the registered owner or owners thereof appearing in the bond register maintained by the Registrar or any Beneficial Owner (as hereinafter defined) thereof, if such Beneficial Owner provides to the Registrar evidence of such beneficial ownership in form and substance reasonably satisfactory to the Registrar. As used herein, Beneficial Owner means, in respect of a Certificate, any person or entity which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, such Certificate (including persons or entities holding Certificates through nominees, depositories or other intermediaries), or (b) is treated as the owner of the Certificate for federal income tax purposes.

(b) Information To Be Disclosed. The District will provide, in the manner set forth in subsection (c) hereof, either directly or indirectly through an agent designated by the District, the following information at the following times:

- (1) on or before twelve (12) months after the end of each fiscal year of the District, commencing with the fiscal year ending June 30, 2016, the following financial information and operating data in respect of the District (the Disclosure Information):
 - (A) the audited financial statements of the District for such fiscal year, prepared in accordance with generally accepted accounting principles in accordance with the governmental accounting standards promulgated by the Governmental Accounting Standards Board or as otherwise provided under Minnesota law, as in effect from time to time, or, if and to the extent such financial statements have not been prepared in accordance with such generally accepted accounting principles for reasons beyond the reasonable control of the District, noting the discrepancies therefrom and the effect thereof, and certified as to accuracy and completeness in all material respects by the fiscal officer of the District; and

- (B) to the extent not included in the financial statements referred to in paragraph (A) hereof, the information for such fiscal year or for the period most recently available of the type contained in the Official Statement under the headings: [Current Property Valuations; Direct Debt; Tax Levies and Collections; Student Body; and Employment/ Unemployment Data], which information may be unaudited.

Notwithstanding the foregoing paragraph, if the audited financial statements are not available by the date specified, the District shall provide on or before such date unaudited financial statements in the format required for the audited financial statements as part of the Disclosure Information and, within 10 days after the receipt thereof, the District shall provide the audited financial statements. Any or all of the Disclosure Information may be incorporated by reference, if it is updated as required hereby, from other documents, including official statements, which have been submitted to the Municipal Securities Rulemaking Board (the MSRB) through its Electronic Municipal Market Access System (EMMA) or the SEC. The District shall clearly identify in the Disclosure Information each document so incorporated by reference. If any part of the Disclosure Information can no longer be generated because the operations of the District have materially changed or been discontinued, such Disclosure Information need no longer be provided if the District includes in the Disclosure Information a statement to such effect; provided, however, if such operations have been replaced by other District operations in respect of which data is not included in the Disclosure Information and the District determines that certain specified data regarding such replacement operations would be a Material Fact (as defined in paragraph (2) hereof), then, from and after such determination, the Disclosure Information shall include such additional specified data regarding the replacement operations. If the Disclosure Information is changed or this section is amended as permitted by this paragraph (b)(1) or subsection (d), then the District shall include in the next Disclosure Information to be delivered hereunder, to the extent necessary, an explanation of the reasons for the amendment and the effect of any change in the type of financial information or operating data provided.

- (2) In a timely manner, not in excess of 10 business days, to the MSRB through EMMA, notice of the occurrence of any of the following events (each a "Material Fact," as hereinafter defined):
 - (A) principal and interest payment delinquencies;
 - (B) non-payment related defaults, if material;
 - (C) unscheduled draws on debt service reserves reflecting financial difficulties;
 - (D) unscheduled draws on credit enhancements reflecting financial difficulties;
 - (E) substitution of credit or liquidity providers, or their failure to perform;
 - (F) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the Certificates or other material events affecting the tax status of the Certificates;
 - (G) modifications to rights of Certificate holders, if material;
 - (H) Certificate calls, if material and tender offers;
 - (I) defeasances;
 - (J) release, substitution, or sale of property securing repayment of the Certificates if material;
 - (K) rating changes;
 - (L) bankruptcy, insolvency, receivership, or similar event of the obligated person;
 - (M) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and
 - (N) appointment of a successor or additional trustee or the change of name of a trustee, if material.

As used herein, for those events that must be reported if material, a "Material Fact" is a fact as to which a substantial likelihood exists that a reasonably prudent investor would attach importance thereto in deciding to buy, hold or sell a Certificate or, if not disclosed, would significantly alter the total information otherwise available to an investor from the Official Statement, information disclosed hereunder or information generally available to the public. Notwithstanding the foregoing sentence, a Material Fact is also a fact that would be deemed material for purposes of the purchase, holding or sale of a Certificate within the meaning of applicable federal securities laws, as interpreted at the time of discovery of the occurrence of the event.

For the purposes of the event identified in (L) hereinabove, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person.

- (3) In a timely manner, to the MSRB through EMMA, notice of the occurrence of any of the following events or conditions:
- (A) the failure of the District to provide the Disclosure Information required under paragraph (b)(1) at the time specified thereunder;
 - (B) the amendment or supplementing of this section pursuant to subsection (d), together with a copy of such amendment or supplement and any explanation provided by the District under subsection (d)(2);
 - (C) the termination of the obligations of the District under this section pursuant to subsection (d);
 - (D) any change in the accounting principles pursuant to which the financial statements constituting a portion of the Disclosure Information are prepared; and
 - (E) any change in the fiscal year of the District.

(c) Manner of Disclosure.

- (1) The District agrees to make available to the MSRB through EMMA, in an electronic format as prescribed by the MSRB, the information described in subsection (b).
- (2) All documents provided to the MSRB pursuant to this subsection (c) shall be accompanied by identifying information as prescribed by the MSRB from time to time.

(d) Term; Amendments; Interpretation.

- (1) The covenants of the District in this section shall remain in effect so long as any Certificates are outstanding. Notwithstanding the preceding sentence, however, the obligations of the District under this section shall terminate and be without further effect as of any date on which the District delivers to the Registrar an opinion of Bond Counsel to the effect that, because of legislative action or final judicial or administrative actions or proceedings, the failure of the District to comply with the requirements of this section will not cause participating underwriters in the primary offering of the Certificates to be in violation of the Rule or other applicable requirements of the Securities Exchange Act of 1934, as amended, or any statutes or laws successory thereto or amendatory thereof.
- (2) This section (and the form and requirements of the Disclosure Information) may be amended or supplemented by the District from time to time, without notice to (except as provided in paragraph (c)(2) hereof) or the consent of the Owners of any Certificates, by a resolution of this Board filed in the office of the recording officer of the District accompanied by an opinion of Bond Counsel, who may rely on certificates of the District and others and the opinion may be subject to customary qualifications, to the effect that: (i) such amendment or supplement (a) is made in connection with a change in circumstances that arises from a change in law or regulation or a change in the identity, nature or status of the District or the type of operations conducted by the District, or (b) is required by, or better complies with, the provisions of paragraph (b)(5) of the Rule; (ii) this section as so amended or supplemented would have complied with the requirements of paragraph (b)(5) of the Rule at the time of the primary offering of the Certificates, giving effect to any change in circumstances applicable under clause (i)(a) and assuming that the Rule as in effect and interpreted at the time of the amendment or supplement was in effect at the time of the primary offering; and (iii) such amendment or supplement does not materially impair the interests of the Certificate owners under the Rule.

If the Disclosure Information is so amended, the District agrees to provide, contemporaneously with the effectiveness of such amendment, an explanation of the reasons for the amendment and the effect, if any, of the change in the type of financial information or operating data being provided hereunder.

- (3) This section is entered into to comply with the continuing disclosure provisions of the Rule and should be construed so as to satisfy the requirements of paragraph (b)(5) of the Rule.

SECTION 8. ADDITIONAL AUTHORIZATIONS. In the absence or other unavailability of the Chairperson, any document authorized in this resolution to be executed by the Chairperson may be executed by the Vice Chairperson or the Acting Chairperson and, in the absence or other unavailability of the Clerk, any document authorized in this resolution to be executed by the Clerk may be executed by the Acting Clerk.

Upon vote being taken thereon, the following voted in favor thereof: Jeff Larson, Jere Day, Aimee Struffert, Bryan Rensenbrink, Todd Quaintance, Sarah Ploeger, Brandon Baker

and the following voted against the same: none

whereupon the resolution was declared duly passed and adopted.

Chairperson Larson thanked the Student Council for coming to observe the meeting.

The Board resumed the earlier discussion on activity and gate fees.

Motion by T. Quaintance to create a \$30 adults annual pass for extracurricular activities, no charge for students, with Student ID, regardless of school and no charge for Milaca staff, with Staff ID. B. Baker seconded the motion. T. Quaintance amended his motion to eliminate all gate fees. B. Baker seconded the amendment. Roll call vote. Those voted in favor: J. Larson, J. Day, A. Struffert, T. Quaintance, S. Ploeger, B. Baker. Those voted against: B. Rensenbrink. Motion carries, amendment passes. Vote on the motion to eliminate all gate fees. Roll call vote. Those voted in favor: J. Larson, J. Day, T. Quaintance, S. Ploeger, B. Baker. Those voted against: A. Struffert, B. Rensenbrink. Motion carries.

Items of Information and/or Discussion Only

The Board noted the enrollment numbers.

Superintendent and Board Members Items

The Superintendent reported that interviews for the Curriculum and Instruction Coordinator have been scheduled; student achievement proficiency percentages were released and will be studied; the administrative team is creating action plans for the objectives in the strategic plan; negotiations continue with non-teacher groups; he contacted Teachers on Call regarding the contract and their placement fee will not be charged for employee is hired for permanent position if they were not recruited by Teachers on Call; shared the new branding of MSBA; and thanked all the summer staff and the students who attended the meeting.

S. Ploeger reported the Community Ed Advisory Council met on August 4.

T. Quaintance commented that many of the contracts coming forward will be one-year contracts to stagger negotiations so they do not all occur the same year.

A. Struffert reported Commissioner Brenda Cassellius is looking for input on ESSA requirements.

B. Baker thanked the students for attending the meeting told them to tell all their friends about the free gate fees. He requested the Board stays on top of the Teacher's on Call situation in the future.

The next Committee of the Whole work session is scheduled for September 7.

B. Rensenbrink thanked the students for coming to the meeting.

J. Larson also thanked the students for being apart of the Student Council.

The Board reviewed the Student Activities account.

The Board reviewed the second reading of the following policies:

Policy 721 – Uniform Grand Guidance Policy Regarding Federal Revenue Sources

Policy 210 – Conflict of Interest – School Board Members

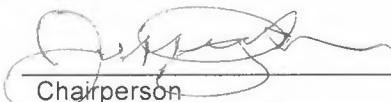
Policy 204 – School Board Meeting Minutes

Policy 518 – DNR – DNI Orders

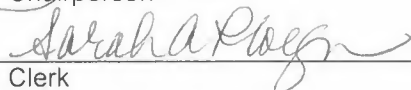
Motion by B. Baker, second by S. Ploeger, to adjourn the meeting. Motion carried.

The meeting adjourned at 8:25 p.m.

Respectfully submitted,



Chairperson



Clerk

September 19, 2016

Date

September 19, 2016

Date