

Shenandoah Community School District Board of Directors  
Shenandoah Administrative Board Room  
August 26, 2019 – 5:00 p.m.

Board Agenda

1. Call to Order
2. Roll Call and Determination of Quorum
3. Action Items
  - a. Resolution Fixing Date for a Hearing on Proposed Issuance of Approximately \$5,800,00 School Infrastructure Sales, Services and Use Tax Revenue Bonds

Date: September 9, 2019 at 5:00 PM

4. Informational Items  
Next Regular Meeting –September 9, 2019 at 5:00 P.M.
5. Adjournment

The President of the Board called up for consideration the Resolution Fixing the Date for a Public Hearing on the Proposed Issuance of Approximately \$5,800,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, which requires that a public hearing be held on this proposal.

Director \_\_\_\_\_ introduced the following Resolution and moved its adoption. Director \_\_\_\_\_ seconded the motion to adopt. The roll was called, and the vote was:

AYES: \_\_\_\_\_

\_\_\_\_\_

NAYS: \_\_\_\_\_

The President declared the Resolution adopted as follows:

RESOLUTION FIXING THE DATE FOR A PUBLIC HEARING  
ON THE PROPOSED ISSUANCE OF APPROXIMATELY  
\$5,800,000 SCHOOL INFRASTRUCTURE SALES, SERVICES  
AND USE TAX REVENUE BONDS

WHEREAS, the School District receives revenue from the State of Iowa Secure an Advanced Vision for Education Fund ("SAVE Revenue") pursuant to Iowa Code Section 423F.2; and

WHEREAS, pursuant to Iowa Code Chapter 423F and an election duly held in accordance therewith on September 8, 2009 approving a revenue purpose statement (the "Revenue Purpose Statement"), the Board of Directors is currently entitled to spend SAVE Revenue for school infrastructure purposes; and

WHEREAS, the Board of Directors is in need of funds for the following school infrastructure project(s): to improve, remodel, repair, furnish and equip the high school facility and site, including HVAC, energy efficiency, accessibility, technology, safety and parking improvements, including costs of issuance and a debt service reserve fund if required by the purchaser; and

WHEREAS, the Board of Directors has deemed it necessary and advisable that the District issue School Infrastructure Sales, Services and Use Tax Revenue Bonds, which may be issued in one or more series over multiple fiscal years pursuant to Iowa Code Section 423F.2 and 423E.5, in the approximate amount of \$5,800,000 for the purpose of providing funds to improve, remodel, repair, furnish and equip the high school facility and site, including HVAC, energy efficiency, accessibility, technology, safety and parking improvements, including costs of

issuance and a debt service reserve fund if required by the purchaser. Any bond proceeds remaining after completion of this project will be used for other school infrastructure projects as authorized by the School District's Revenue Purpose Statement; and

WHEREAS, before said Bonds may be issued, it is necessary to comply with the provisions of Iowa Code Section 423F.4, and to publish a notice of the time and place of the public hearing on the proposal to issue such Bonds; and

WHEREAS, notice of the time and place of a public hearing must be published not less than ten nor more than twenty days before the public hearing in a newspaper having general circulation in the District:

NOW, THEREFORE, it is resolved:

1. A public hearing will be held in the Administration Building Board Room, 304 West Nishna Road, Shenandoah, Iowa 51601, on September 9, 2019, at 5:00 P.M., on the proposal to issue approximately \$5,800,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, which may be issued in one or more series over multiple fiscal years pursuant to Iowa Code Section 423F.2 and 423E.5, for the purpose of providing funds to improve, remodel, repair, furnish and equip the high school facility and site, including HVAC, energy efficiency, accessibility, technology, safety and parking improvements, including costs of issuance and a debt service reserve fund if required by the purchaser. Any bond proceeds remaining after completion of this project will be used for other school infrastructure projects as authorized by the School District's Revenue Purpose Statement.

2. The Secretary is authorized and directed to publish notice of this public hearing in a newspaper having general circulation in the School District. Such publication will be made not less than ten nor more than twenty days ahead of the hearing date, and be in substantially the following form:

NOTICE OF PUBLIC HEARING ON THE PROPOSED  
ISSUANCE OF APPROXIMATELY \$5,800,000 SCHOOL  
INFRASTRUCTURE SALES, SERVICES AND USE TAX  
REVENUE BONDS

Notice is hereby given that the Board of Directors of the Shenandoah Community School District, in the Counties of Page, Fremont, Montgomery, and Mills, State of Iowa, will hold a public hearing upon its proposed issuance of approximately \$5,800,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, which may be issued in one or more series over multiple fiscal years, pursuant to Iowa Code Section 423F.2 and 423E.5, for the purpose of providing funds to improve, remodel, repair, furnish and equip the high school facility and site, including HVAC, energy efficiency, accessibility, technology, safety and parking improvements, including costs of issuance and a debt service reserve fund if required by the purchaser. Any bond proceeds remaining after completion of this project will be used for other school infrastructure projects as authorized by the School District's Revenue Purpose Statement.

The hearing will be held in the Administration Building Board Room, 304 West Nishna Road, Shenandoah, Iowa 51601, on September 9, 2019, at 5:00 P.M.

PASSED AND APPROVED this 26<sup>th</sup> day of August, 2019.

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President of the Board of Directors

ATTEST:

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Secretary of the Board of Directors