

SPECIAL SCHOOL BOARD MINUTES

Delano Public Schools

Independent School District #879
Delano Minnesota

March 31, 2008

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CALL TO ORDER: The March 31, 2008 special school board meeting was called to order by chair Peter Brasket at 5:35 p.m.

Roll call: Present: Becky Schaust, Carolyn Milano, Sarah Gallager, Kevin Max, Peter Brasket and Lorrie Mulholland. Absent: Tim Douglas

Dr. John Sweet explained the sale of these bonds is in connection with the Comprehensive Facility Management Plan the district entered into in 2007 with Energy Services Group. The district has performed an assessment of the ventilation systems and determined that the building mechanical systems are inefficient, maintenance intensive, and aged beyond their expected useful life. The ventilation systems will continue to provide a safe, comfortable learning environment that serves the educational and community needs for the foreseeable future. The project will be financed through Alternative Facilities Bonding which has been approved by the state. The state has judged the project to be educationally and economically advisable. These bonds will be financed by the existing health and safety levy and will not result in an increase in taxes.

B Schaust moved, L Mulholland seconded to approve a resolution awarding the sale, determining the form and details, authorizing the execution, delivery and registration and providing for the payment of \$4,865,000 General Obligation Alternative Facilities Bonds, Series 2008A. Motion passed by roll call vote 6-0.

S Gallagher moved, K Max seconded to adjourn the meeting at 5.55 pm. Motion passed 6-0.

RECORDER _____
John Sweet

BOARD CLERK _____
Carolyn Milano