

“Where all students are challenged to learn and inspired to dream”

**ST. BERNARD-ELMWOOD PLACE CITY SCHOOLS
BOARD OF EDUCATION**

February 26, 2018

AGENDA

5:45 p.m.

- I. Call to Order
- II. Roll Call
- III. Presentation: Elevar Design Group (formerly SFA Architects)
- IV. Public Participation
- V. Motion to Approve Minutes of Regular Meeting on January 22, 2018
- VI. Financial Report and Report of the Treasurer

A. Approve Financial Report for January 2018

B. Approve Investments for January 2018

Investments - General

Star Ohio	\$ 7,844,053.47
5/3 C.D.	500,000.00

Investment & Bank Interest - General

Star Ohio General	9,611.72
US Bank	201.26
5/3 Bank	7.18

Investments – Building Project

Star Ohio Bond Retirement	46,814.24
Star Ohio LFI	749,830.89
Star Ohio Local Share	1,320,585.92
Star Ohio State Share	1,552,233.10
5/3 Securities LFI	2,483,494.17
5/3 Securities Local Share	4,505,432.68
5/3 Securities Local Share Money Market	7,028.35
5/3 Securities LF Money Market	2,434.33

Investment Interest – Building Project

Star Ohio Bond Retirement	37.17
Star Ohio LFI	1,246.32
Star Ohio Local Share	2,817.20
Star Ohio State Share	1,761.50

C. Accept the Following Donations

<u>Source</u>	<u>Amount</u>	<u>Fund</u>	<u>School/Club</u>
Lisa Vanderbilt	\$100.00	007 9076	Tina Siegel Scholarship
Wade Brown	5.00	300 9301	Athletics
Leslie Koehl	10.00	300 9301	Athletics

D. Approve Invoices with Then and Now Certificates in Excess of \$3,000 or Invoices More than 31 Days older than the Purchase Order as Presented

Patrick Conneighton	\$ 270.96
Hamilton County Educational Service Center	76,215.17
Perry & Associates	12,750.00

E. Resolution to Authorize Expenditures

It is recommended that the following resolution be approved as presented:

WHEREAS, The Board of Education believes that purchases and expenses incurred to recognize and honor students, volunteers, advisory groups, and staff for their contributions in support of the educational mission and goals of the St. Bernard-Elmwood Place City Schools serves a proper public purpose; and

WHEREAS, the Board of Education desires to authorize administrators to purchase meals, refreshments, token retirement gifts and meritorious service awards, and/or other amenities as indicated herein.

NOW, THEREFORE, BE IT RESOLVED by the St. Bernard-Elmwood Place City School District Board of Education as follows:

SECTION I

The Board of Education declares that purchases and expenses incurred to recognize and honor students, volunteers, advisory groups, and staff for their contributions in support of the educational mission and goals of the St. Bernard-Elmwood Place City School District serves a proper public purpose.

SECTION II

The Board of Education further authorizes administrators to purchase meals, refreshments, token retirement gifts and meritorious service awards, and/or other amenities, which may include teacher or student recognition as gifts appropriate to the occasion, and to support the staff wellness program. Individual gifts, including but not limited to books, educational items, and gift cards may not exceed \$50.00 in value. Administrators and approved staff members will be reimbursed for such purchases if they are made with the administrator's personal funds, assuming such purchases are made in accordance with all Board policies and procedures.

SECTION III

The Board of Education expects purchases of this nature to be reasonable and appropriate, and directs the Treasurer to engage in any activities necessary to support the above activities and ensure proper documentation and oversight in accordance with Board Policy, administrative regulations, and the law.

SECTION IV

IT IS FOUND AND DETERMINED that all formal action of this Board concerning or related to the adoption of this Resolution was adopted in an open meeting of this Board, and all deliberations of this Board and any of its committees that resulted in such formal actions were adopted in meetings open to the public, in compliance with all applicable requirements of the Ohio Revised Code.

- F. Resolution Authorizing Lease-Purchase Financing in the Form of One or More Series of Certificates of Participation (or a Lease-Purchase Obligation) Issued as Tax-Exempt Obligations and/or Taxable Obligations, Providing for the Acquisition, Construction, Equipping, Installation, and Rehabilitation of Building Improvements and Related Equipment for School Facilities, including One or More Ground Lease Agreements, Lease Agreements, and Trust Indentures, and Matters Related Thereto

WHEREAS, the Board of Education (the “Board”) of the St. Bernard-Elmwood Place City School District, County of Hamilton, Ohio (together with the Board, the “District”) intends to finance the acquisition, construction, equipping, installation, and rehabilitation of building improvements and related equipment for school facilities, including without limitation, the construction of a new natatorium located in or in close proximity to the primary classroom facilities on the main campus of the District in St. Bernard, Ohio (collectively, the “Project”); and

WHEREAS, in order to finance a portion of the Project, and pursuant to Ohio Revised Code Section 3313.375, it is determined to be necessary and appropriate to undertake a lease-purchase financing program as described herein; and

WHEREAS, the amount to be financed, including the cost of any municipal bond insurance (if any) or similar credit enhancement, capitalized Base Rent payments (if any), reserve fund (if any), and other costs of issuance, shall not exceed \$1,100,000;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the St. Bernard-Elmwood Place City School District, County of Hamilton, Ohio, that:

SECTION 1. It is hereby determined to be necessary and in the best interest of the residents of the District, and the District hereby agrees, to finance the Project, in accordance with the plan of lease financing described in this resolution. The Project will be acquired, constructed, equipped, installed, and rehabilitated on one or more parcels of land (collectively referred to as the "Site") located in the District which are or will be owned by the District, all as more particularly described on Exhibit A to one or more Ground Lease Agreements referred to herein or one or more addenda thereto.

SECTION 2. The District shall lease the Site to such entity or entities as the Treasurer of the Board shall designate (the "Ground Lessor") pursuant to one or more Ground Lease Agreements (the "Ground Lease" or if more than one, the "Ground Leases") to be dated as determined by the Treasurer of the Board (the "Treasurer"), in substantially the form presently on file with this Board, which is hereby approved. The President of the Board, the Treasurer, the Superintendent of the District, or any of them, are hereby authorized to execute and deliver one or more Ground Leases on behalf of the District with such changes not substantially adverse to the District as the official executing the same may approve; the approval of such changes and that the same are not substantially adverse to the District shall be conclusively evidenced by the execution of one or more Ground Leases by such official or officials. Unless otherwise provided in the Certificate of Award (as defined below), the term of the Ground Lease shall commence on the commencement date provided for in the Ground Lease and end on a date which shall be no more than five years after the termination date of the last permitted renewal term of the Lease (as defined below), as determined by the Treasurer. The Ground Lease shall provide for the payment, in advance for all permitted renewal terms, of rent in the amount of One Dollar (\$1.00) per year.

SECTION 3. The District shall sublease the Site (or otherwise provide for a lease-back of the Site) and related grounds and facilities, if any, back from the Ground Lessor pursuant to one or more Lease Agreements or Lease-Purchase Agreements (collectively, the "Lease" or if more than one, the "Leases") dated of even date with the Ground Lease, in substantially the form presently on file with this Board, which is hereby approved. The President of the Board, the Treasurer, the Superintendent of the District, or any of them, are hereby authorized to execute and deliver one or more Leases on behalf of the District with such changes not substantially adverse to the District as the official executing the same may approve; the approval of such changes and that the same are not substantially adverse to the District shall be conclusively evidenced by the execution of one or more Leases by such official or officials. The Lease shall require the District, as agent for the Ground Lessor or its assignee, to finance the Project, and shall provide, among other things, for the payment of Base Rent from the District to the Ground Lessor or its assignee. Base Rent shall be payable in periodic installments over the term of the Lease, in such amounts and at such times as shall be determined by the Treasurer, provided that the actual Base Rent payments shall not exceed in any year the amounts that would be required if

the applicable interest rate were six and one-half percent (6.50%) per annum, applied on a principal amount of which is the lesser of \$1,100,000 or the actual aggregate principal amount of one or more series of Certificates (as defined herein) and as provided in the Certificate of Award (as defined herein). Unless otherwise provided in the Certificate of Award, the initial term of the Lease shall begin on the issuance date of the Certificates (as defined herein) and end on June 30, 2018 (or such other date as designated in the Certificate of Award), provided that the District shall have the right to renew for a total of not more than thirty (30) additional one-year renewal terms as determined by the Treasurer (provided that the aggregate term of the Lease shall not exceed 30 years), beginning on July 1, 2018 (or such other date as designated in the Certificate of Award) and continuing on July 1 of each year thereafter through and including the last renewal term which term shall not be later than July 1, 2047 (or such other date as designated in the Certificate of Award) expiring on a date that is thirty (30) years from the issuance date of the Certificates. The Lease shall provide for termination in the event the District fails to appropriate funds adequate to pay rent due with respect to any renewal term.

SECTION 4. The District hereby consents to and approves, if determined necessary by the District, the assignment of one or more Ground Leases and one or more Leases from the Ground Lessor to such a bank, trust company, or purchaser of the Certificates as the Treasurer shall designate, or its nominee, as Trustee or as purchaser, and the execution of one or more Trust Indentures (the "Indenture" or if more than one, the "Indentures") relating to the collection and distribution of rental payments and the issuance by the Trustee (or the purchaser) of Certificates of Participation (St. Bernard-Elmwood Place City School District – Building Acquisition Project), or alternatively, lease-purchase obligations including or excluding an Indenture (collectively, the "Certificates") evidencing proportionate (or direct) interests in the Base Rent to be paid by the District under one or more Leases. Certificates may have additional designations if any of the Certificates are sold as Taxable Obligations, as permitted by Section 6 hereof. The form of the Indentures (if any) and of the Certificates in substantially the forms presently on file with this Board, and the issuance of the Certificates, are hereby approved. The President of the Board, the Treasurer, the Superintendent of the District, or any of them, are hereby authorized to approve any changes to the form of one or more Indentures on behalf of the District with such changes not substantially adverse to the District. To the extent that the District determines (in the Certificate of Award) to have the Certificates underwritten by an underwriter, the District hereby authorizes and directs that the Certificates shall be sold to such underwriter identified in the Certificate of Award, at a price not less than 97% of the par value thereof, and resold at a price or prices approved by the Treasurer; and to the extent that the District determines that the Certificates will be privately placed, the placement agent identified in the Certificate of Award may be retained as the placement agent and the Certificates may be sold to a purchaser ultimately identified in the Certificate of Award. In addition, if it is determined to be in

the best interests of the District, the District may contract with a municipal advisor in connection with the sale of the Certificates, as provided for in the Certificate of Award. The Treasurer is authorized and directed to arrange for the purchase of municipal bond insurance or other credit enhancement in connection with issuance of the Certificates, if in the Treasurer's judgment, such insurance or credit enhancement would result in a cost savings to the District and any such actions heretofore taken by the Treasurer and any other officer or employee of the Board or the District are hereby approved, ratified and confirmed. The payment of the premium and expenses relating to any such insurance policy or other credit enhancement from the proceeds of one or more Leases and the Certificates is hereby authorized. The determinations of the final terms of sale of the Certificates, and the resulting Lease terms, including without limitation, the interest rate, principal amount, term, capitalized Base Rent payments, prepayment provisions, sinking fund provisions, any state or federal tax or securities designations, denominations and an amortization schedule, together with the terms of municipal bond insurance or other credit enhancement, if any, the designation of the trustee and/or purchaser, the designation of an underwriter or placement agent, and any other matters required by this resolution to be determined or approved by the Treasurer (including, without limitation state credit enhancement, if any), or required by Ohio law or federal law shall be set forth by the Treasurer in a certificate or certificates to be separately entitled the "Certificate of Award."

By way of example and not by way of limitation, the Certificate of Award may provide for any of the following with respect to the Certificates, (a) the principal amount or amounts, (b) re-offering prices and/or yields, (c) redemption information, (d) the number of series of Certificates and corresponding series designation or designations, (e) denominations, (f) whether the Certificates are taxable or tax-exempt obligations, (g) corresponding maturity dates, (h) serial and/or term maturities, (i) trustee, paying agent, and registrar information, (j) information concerning the original purchaser(s), underwriter, and/or municipal advisor, (k) escrow and/or verification agent information, (l) costs of issuance, (m) an amount for a debt service reserve account or fund (if necessary), (n) designation of parties and/or additional or alternate parties or entities in connection with the sale, issuance, and/or maintenance of the Certificates, and (o) other award information pertaining to the sale and delivery of the Certificates consistent with the purpose of this resolution which is determined by the Treasurer to be in the best interests of the District. The Certificate of Award shall be incorporated into this resolution by reference and shall be made a part of this resolution. The Certificates shall be dated the date set forth in the Certificate of Award.

SECTION 5. The District agrees to execute and perform certain duties and responsibilities pursuant to one or more Ground Leases and one or more Leases in accordance with the terms thereof. The District agrees to comply with the terms and conditions of one or more Indentures insofar as such terms and conditions relate to the District, and further agrees to comply with

the terms and conditions of such additional documents and agreements relating thereto as shall be deemed, by the Treasurer, the President of the Board, or the Superintendent of the District, or any of them, in their discretion, necessary or appropriate in connection with the financing herein described.

SECTION 6. The Board hereby retains its option that the Certificates or a portion of the Certificates may be designated as Taxable Obligations (the "Taxable Obligations"), which Certificates, if so designated, shall bear interest that is included in gross income for federal income tax purposes. The Board may issue Taxable Obligations for the purposes of financing the Project (or a portion thereof) and/or for paying costs of issuance in connection with the Project.

SECTION 7. The Treasurer, the President of the Board, or either of them, are hereby authorized and directed to execute and deliver, on behalf of the District, one or more Certificate Purchase Agreements, authorizing the purchase, sale, offering and delivery of the Certificates, with such changes not substantially adverse to the District as the official executing the same may approve; the approval of such changes and that the same are not substantially adverse to the District shall be conclusively evidenced by the execution of one or more Certificate Purchase Agreements by such official or officials.

SECTION 8. The Treasurer, the President of the Board, the Superintendent, and the Clerk of the Board or the District, or any of them, are hereby authorized and directed to execute and deliver, on behalf of the District, such additional instruments, documents, agreements, certificates, and other papers as recommended by bond counsel, and as may be in their discretion necessary or appropriate, in order to carry out the intent of this resolution in such forms as the official executing the same may approve.

SECTION 9. Nothing in any Ground Lease, Lease, Indenture, Certificate, or any agreements or documents relating thereto shall constitute or be construed or deemed to constitute a debt or bonded indebtedness or a general obligation of this Board, the District, or any agency of the District. Neither the taxing power nor the full faith and credit of this Board or the District are pledged or shall be pledged for the payment or security of any Ground Lease, Lease, Indenture, Certificate, or any other related agreement or document.

SECTION 10. To the extent that the interest component of Base Rent is intended to be exempt from gross income for federal income tax purposes, the District hereby covenants that it will restrict the use of the proceeds of the Lease and the Certificates hereby authorized in such manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended and the regulations prescribed thereunder (the

“Code”) and will, to the extent possible, comply with all other applicable provisions of the Code and the regulations thereunder to retain the Federal income tax exemption for interest on the Lease and the Certificates, including any expenditure requirements, investment limitations, rebate requirements or use restrictions. The Treasurer or any other officer having responsibility with respect to the issuance of the Certificates is authorized and directed to give an appropriate certificate on behalf of the District, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said Section 148 and the Regulations.

The designation of the Certificates as qualified tax-exempt obligations under Section 265(b)(3) of the Code or not shall be made within the Certificate of Award and/or accompanying tax documentation of the District.

SECTION 11. This Board hereby delegates to the Treasurer, through the Certificate of Award, the authority to appropriate from the net proceeds of the Certificates, for purposes of paying the costs of issuance of the Project, a sum not to exceed any and all applicable state and federal limitations to be used for the payment of such costs and related costs, as outlined herein, and as well as the authority to make determinations as to the appropriate level of funding capitalized Base Rent payments for the Lease and the Certificates, if at all. In addition, this Board covenants to appropriate in the current fiscal year any and all principal and interest amounts due and payable under the Certificates in this current fiscal year.

SECTION 12. The Treasurer, the President of the Board and the Superintendent of the District, or any of them, are each hereby separately authorized, alone or with others, to prepare and distribute to prospective purchasers of the Certificates and other interested parties, a preliminary official statement or offering circular with respect to the Certificates on behalf of the District, which shall be in substantially the form presently on file with the Board at this time or at a later date, which shall be approved by virtue of a certificate, with such changes not substantially adverse to the District as such official may approve, and which shall be deemed final for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1), except for certain information excluded therefrom in accordance with such Rule. Such officials, or any of them, are hereby authorized to prepare, execute and deliver a final official statement or offering circular with respect to the Certificates on behalf of the District, which shall be in such form and with such changes from the preliminary official statement or offering circular as the official executing the same may approve, and which shall be deemed to be final for purposes of Securities and Exchange Commission Rule 15c2-12(b)(3). Execution or delivery thereof on behalf of the District by such official shall be conclusive evidence of such authorization and approval and that any such changes are not substantially adverse to the District, and copies thereof are hereby authorized to be prepared and

furnished to the purchaser of the Certificates for distribution to prospective purchasers of the Certificates and other interested persons.

To the extent it is determined necessary or desirable, the District hereby covenants and agrees that it will execute, comply with and carry out all of the provisions of a continuing disclosure certificate dated the date of issuance and delivery of the Certificates (the "Continuing Disclosure Certificate") in connection with the issuance of the Certificates. Failure to comply with any such provisions of the Continuing Disclosure Certificate shall not constitute a default on the Certificates; however, any holder of the Certificates may take such action as may be necessary and appropriate, including seeking specific performance, to cause the District to comply with its obligations under this paragraph and the Continuing Disclosure Certificate.

SECTION 13. The Treasurer, the President of the Board, and the Superintendent of the District, or any of them, are each hereby separately authorized, alone or with others to apply for a rating from one or more national rating services or for a qualified insurance policy or other credit enhancement or surety to have in lieu of a reserve fund with respect to the Lease and the Certificates, and any such actions shall be provided for in the Certificate of Award, and such actions are hereby approved, ratified, and confirmed. The payment of reasonable fees and expenses relating to any such ratings or insurance from the proceeds of the Lease and the Certificates is hereby authorized.

SECTION 14. That the law firm of Dinsmore & Shohl LLP be and is hereby retained as bond counsel to the District to prepare the necessary authorization and related closing documents for the issuance, sale and delivery of one or more Ground Leases, Leases, Indentures, Certificates and, if appropriate, rendering its approving legal opinion in connection therewith in accordance with the written agreement presently on file with the District which the President of the Board, the Treasurer of the Board, the Superintendent of the District, or any of them, are hereby authorized to execute and deliver on behalf of the District, with such changes thereto not substantially adverse to the District as may be approved by such officers. The approval of such changes by such officers, and that the same are not substantially adverse to the District, shall be conclusively evidenced by the execution of such agreement by such officers. Such law firm shall be compensated by the District for the above services in accordance with such written agreement.

SECTION 15. That for purposes of complying with Section 1.150-2(e) of the Code, this Board hereby declares that it reasonably expects that proceeds from the Certificates will be utilized to provide reimbursement for expenditures relating to the Project. Proceeds of the Certificates will be used to finance a maximum principal amount of \$1,100,000 of the Project, a

portion of which total Project cost is reasonably expected to be reimbursed from the proceeds of the Certificates.

SECTION 16. It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 17. This resolution shall take effect immediately upon its adoption.

VII. Old Business

VIII. New Business

A. Personnel

1. Retirement

It is recommended that Mary Galster's letter of retirement be approved, effective May 25, 2018, as presented in attachment #1.

2. Employment

It is recommended that the following be employed for the purpose of serving in an after-school program to improve access to arts and music education and a variety of well-rounded education experiences per Title IV regulations and a stipend of \$75 will be paid with Title IV grant monies:

Susan Alaimo
Becky Balzer
Andrea Draeger
Nancy Franz
Mary Galster
Sarah Girard
Maggie Goller
Laura Heim
Karen Kresser
Sue Porter
Kateri Sorsa
Christina Tully
Nona Waldeck

3. Employment of Tutors

It is recommended that the following be employed as tutors, not to exceed 25 hours per week, effective January 31, 2018:

Ellen Douglas, Reading Tutor at St. Bernard Elementary School
Brittany A. Habli, Math Tutor at the High School

4. Employment of Wednesday School Personnel

It is recommended that the following be employed as Wednesday School (detention) personnel for the 2017-2018 school year on an as-needed basis:

Wade Brown	Leslie Koehl
Kristine Dierkers	Sarah Kroeger
Christina Fisk	Grace Rambo
Teri Goettelman	

5. Employment of Classified Substitute

It is recommended that Patrick Conneighton be employed as a classified substitute for the 2017-2018 school year on an as-needed basis.

6. Unpaid Leave of Absence – John Estep

It is recommended that John Estep's request for an unpaid leave of absence, effective January 19, 2018 for an unknown amount of time, be approved.

7. Unpaid Leave of Absence – Deborah Montgomery

It is recommended that Deborah Montgomery's request for an unpaid leave of absence, effective February 9, 2018 for an unknown amount of time, be approved.

B. Memorandum of Understanding Regarding the Utilization of the Business Advisory Council for the Hamilton County Educational Service Center to Serve as the Business Representative for the Undersigned School Districts Pursuant to Ohio Revised Code 3313.82

It is recommended that the Memorandum of Understanding Regarding the Utilization of the Business Advisory Council for the Hamilton County Educational Service Center to Serve as the Business Representative for the Undersigned School Districts Pursuant to Ohio Revised Code 3313.82 be approved as presented in attachment #2.

C. Miscellaneous - Liaison Appointments and Reports

1. Curriculum Council Liaison – Micki Spears
2. Student Achievement & Student Affairs Liaisons – Katie Estep
3. Education Hall of Fame Committee Liaisons – Tinette Underwood and Marc Fleak
4. Alumni Association – Micki Spears and Marc Fleak
5. Great Oaks Institute of Technology & Career Liaison – Micki Spears
6. Legislative Liaison – Katie Estep
7. Tax Incentive Review Council – Emily Hauser
8. Finance Advisors – Tinette Underwood and Marc Fleak
9. Audit Liaisons – Micki Spears and Katie Estep
10. Business Liaison – Tinette Underwood
11. President’s Report – Linda Radtke
12. Superintendent’s Report - Dr. Mimi Webb
13. Building Project Update – Bruce Helwagen

D. Adjournment

Board Meeting Dates – all meetings begin at 5:45 p.m.

March 26	August 27
April 23	September 24
May 21	October 22
June 25	November 19
July 30	December 10