

Walnut Township Local School District Board of Education
Regular Meeting
Monday, October 10, 2016
Laker Learning Center @ Millersport High School
7:00 p.m.

President Popo called the meeting to order @ 7:15 p.m. with all members present.

16-187 Approval of Agenda as amended

Motion by Mrs. Armstrong and seconded by Mrs. Keller to accept the agenda as presented by the Treasurer and Superintendent with the following changes: Replace Item #VIII with the resolution handed out at the board meeting and add Tracey Shafer to Item #XVII.

Roll Call: Mrs. Armstrong-yes, Mrs. Keller-yes, Mr. Cumbow-yes, Ms. King-yes, Mr. Popo-yes.
Motion carried.

16-188 Approval of Minutes

Motion by Mr. Cumbow and seconded by Ms. King to approve the minutes from the September 12, 2016 Regular Board Meeting.

Roll Call: Mr. Cumbow-yes, Ms. King-yes, Mrs. Armstrong-yes, Mrs. Keller-yes, Mr. Popo-yes.
Motion carried.

16-189 Treasurer's Report

Motion by Ms. King and seconded by Mr. Cumbow to approve the motions contained in the Treasurer's Report for September, 2016 as presented.

- a. Approval of the Financial Report
- b. Approval of bills for payment

Roll Call: Ms. King-yes, Mr. Cumbow-yes, Mrs. Armstrong-yes Mrs. Keller-yes, Mr. Popo-yes.
Motion carried.

16-190 Motion by Mr. Cumbow and seconded by Mrs. Keller to approve the Five-Year Forecast for Walnut Township Schools and to direct the Treasurer to submit the forecast to ODE to comply with the October filing.

Roll Call: Mr. Cumbow-yes, Mrs. Keller-yes, Mrs. Armstrong-yes, Ms. King-yes, Mr. Popo-yes.
Motion carried.

16-191 Motion by Mr. Popo and seconded by Mrs. Armstrong to approve the following resolution for COPS Refunding:

BOARD OF EDUCATION
WALNUT TOWNSHIP LOCAL SCHOOL DISTRICT
FAIRFIELD COUNTY, OHIO

The Board of Education (the "Board") of the Walnut Township Local School District, Fairfield County, Ohio (the "School District"), met in regular session on October 10, 2016, at 7:00 p.m., in the Library at Millersport Elementary School, 11850 Lancaster Street, Millersport, Ohio 43046, with the following members present:

M____. _____ introduced the following resolution and moved its passage:

A RESOLUTION

AUTHORIZING THE BOARD OF EDUCATION TO ENTER INTO A GROUND LEASE OF SCHOOL DISTRICT LAND AND FACILITIES, AND A LEASE OF THE SAME BACK TO THE BOARD OF EDUCATION OF THE SCHOOL DISTRICT, FOR THE PURPOSE OF REFUNDING AND DEFEASING CERTAIN CERTIFICATES OF PARTICIPATION ISSUED IN DECEMBER 2007 FOR THE PURPOSE OF CONSTRUCTING, IMPROVING, EQUIPPING AND FURNISHING FACILITIES FOR THE SCHOOL DISTRICT; APPROVING THE EXECUTION OF A GROUND LEASE AGREEMENT, A LEASE-PURCHASE AGREEMENT, AND OTHER DOCUMENTS RELATING THERETO; AND AUTHORIZING AND APPROVING RELATED MATTERS IN CONNECTION THEREWITH

WHEREAS, Ohio Revised Code ("Revised Code") Section 3313.375 provides that a school district may undertake a lease-purchase financing program in order to provide financing for the construction, improvement, furnishing and equipping of school facilities; and

WHEREAS, Revised Code Section 3313.375 further provides that the obligations of the board of education of a school district under such a lease-purchase transaction shall not be construed as net indebtedness of that school district pursuant to Revised Code Section 133.06; and

WHEREAS, pursuant to such statutory authority, the School District previously entered into a Ground Lease Agreement (the "Prior Ground Lease") and a Lease Agreement (the "Prior Lease"), both dated as of December 15, 2007, with The Millersport Athletic Boosters ("MAB"), under which the Board leased to MAB certain parcels of land owned by the School District (collectively, the "Prior Project Site") under the Prior Ground Lease, and MAB subleased to the Board the Prior Project Site and the facilities located thereon; and

WHEREAS, in connection with such lease-purchase financing program, the Board facilitated the execution and delivery of \$3,195,000 Certificates of Participation (Walnut Township Local School District, Fairfield County, Ohio School Facilities Project), Series 2007, dated December 28, 2007 (the "Series 2007 Certificates"), to pay the costs of constructing certain improvements to existing school building facilities totaling approximately \$3,195,000 (the "Project"), which Series 2007 Certificates are secured by a Trust Indenture, dated as of December 15, 2007 (the "Indenture"), between MAB and The Bank of New York Mellon Trust Company, N.A., as successor to The Bank of New York Trust Company, N.A., as trustee (the "Trustee"); and

WHEREAS, in view of currently prevailing lower interest rates, the Board has determined that it is advisable and in the best interest of the School District to enter into a lease-purchase transaction in accordance with the provisions of Revised Code Section 3313.375 in order to advance refund and defease all of the outstanding Series 2007 Certificates (the "Refunded Certificates"), which shall include the defeasance of any outstanding maturities of the Series 2007 Certificates that are not subject to optional redemption prior to their stated maturity; and

WHEREAS, in order to refund and defease the Refunded Certificates, the Board has determined that it is advisable to enter into a Ground Lease Agreement (the "Ground Lease"), a Lease-Purchase Agreement (the "Lease"), and such other documents as are necessary to effectuate such a lease-purchase transaction in accordance with the laws of the State of Ohio; and

WHEREAS, the amount of the obligation of the Board under the Lease will not exceed \$2,600,000;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE WALNUT TOWNSHIP LOCAL SCHOOL DISTRICT, FAIRFIELD COUNTY, OHIO, THAT:

It is hereby determined to be necessary and in the best interest of the School District to refund and defease the Refunded Certificates, and the Board hereby agrees to enter into a lease-purchase arrangement to facilitate the refunding and defeasance of the Refunded Certificates and the repayment, defeasance and termination of the Prior Ground Lease, the Prior Lease, the Indenture, and any other outstanding agreement or document related to the Series 2007 Certificates (collectively, the "Prior Lease Documents"). The Board hereby agrees to enter such lease-purchase financing with such financial company (the "Lessor") as shall provide the most advantageous terms for refinancing the Project as shall be determined by the Treasurer of the Board (the "Treasurer") on behalf of the Board.

The Board shall convey to the Lessor a leasehold interest in the real property and any improvements thereon upon which the Project was constructed or as otherwise determined by the Treasurer (the "Site," as it may subsequently be defined and described in the Ground Lease) pursuant to the Ground Lease, which shall be executed on behalf of the Board by the President of the Board (the "President") and the Treasurer. The final renewal term of the Lease shall not extend beyond 2032, which is the year of final maturity of the Refunded Certificates, and the term of the Ground Lease shall be for a term not exceeding five years beyond the final renewal term of the Lease.

The Board shall sublease the Site, including the facilities located thereon, from the Lessor pursuant to the Lease, which shall be executed by the President and Treasurer and dated of even date with the Ground Lease.

The Lease shall provide, among other things, for payments (the "Base Rent") from the Board to the Lessor. 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 and reported to this Board, provided that the actual Base Rent shall not exceed in any year the amounts that would be required if the applicable interest rate were 5.00% per annum applied on a principal amount of not to exceed \$2,600,000. The term of the Lease shall be for one initial term and such one-year (or partial-year for the final renewal term) renewal terms as shall be determined by the Treasurer and reported to this Board; provided, however, that the sum of the initial term and all renewal terms may not extend beyond 2032, which is the year of final maturity of the Refunded Certificates. The Lease shall provide for termination in the event the Board fails to appropriate funds adequate to pay rent due with respect to any renewal term.

If the Treasurer determines that it is in the best interests of the School District to facilitate the lease-purchase financing described herein and the intent of this Resolution, the Lease, the Ground Lease, and all other related documents may be structured to provide for a discount to the Lessor such that the principal amount of the Base Rent paid to the Lessor exceeds the amounts paid by the Lessor (as rent or otherwise) to or on behalf of the School District pursuant to the Ground Lease, the Lease, and related documents.

The Treasurer and President are hereby authorized and directed to execute and deliver on behalf of the Board, the Ground Lease, the Lease, and such additional documents, agreements, certificates, and other instruments as may be in their discretion necessary or appropriate in order to carry out the intent of this Resolution, including all documents needed to refund and defease the Refunded Certificates and to defease and terminate the Prior Lease Documents.

Such documents shall be in the form consistent with the terms of this Resolution, as such officers in their discretion shall deem necessary or appropriate.

The Treasurer is authorized, if necessary or beneficial to facilitate the refunding and defeasance of the Refunded Certificates and the defeasance and termination of the Prior Lease Documents, to engage a consultant to verify the sufficiency of the cash or other investments to be deposited with the Trustee for the payment of all applicable payments due from the Board under the Prior Lease Documents. In order to facilitate the lease-purchase financing described herein, the Treasurer is also authorized to engage (i) Fifth Third Securities, Inc. to serve as a placement agent to negotiate with the Lessor and to assist with structuring the terms of the lease documents; and (ii) Bricker & Eckler LLP to serve as legal and special counsel.

The Board agrees to execute and perform the Ground Lease and the Lease in accordance with the terms thereof. The Board agrees to comply with the terms and conditions of such additional documents and agreements relating thereto as shall be deemed, by the Treasurer or President, in their discretion, necessary or appropriate in connection with the financing herein described.

Nothing in the Ground Lease, the Lease, 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 the School District, the Board, or any agency of the School District. Neither the taxing power nor the full faith and credit of the School District are pledged or shall be pledged for the payment or security of the Ground Lease, the Lease, or any other related agreement or document.

The School District hereby covenants that it will comply with all existing and future laws applicable to the exemption of the interest portion of the rent due on the Lease from federal income taxation. The School District further covenants that it will restrict the use of the proceeds of the Lease in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Lease is executed, so that it will not constitute an arbitrage bond under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations prescribed thereunder (the "Regulations").

The Treasurer is hereby authorized and directed (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the Board and the School District with respect to the Lease as permitted or required to be made or given under the federal income tax laws, for the purpose of assuring, enhancing or protecting favorable tax treatment or the status of the Lease or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing any rebate amount or any payment of penalties, or making any payments of special amounts in lieu of making computations to determine, or paying, any excess earnings as rebate, or obviating those amounts or payments, as determined by the Treasurer, which action shall be in writing and signed by the Treasurer, on behalf of the Board and the School District; (b) to take any and all actions, make or obtain calculations, and make or give reports, covenants and certifications of and on behalf of the School District, as may be appropriate to assure the status of the Lease as tax-exempt obligations; and (c) to give an appropriate certificate on behalf of the Board and the School District for inclusion in the transcript of proceedings setting forth the facts, estimates and circumstances, and reasonable expectations of the Board and the School District pertaining to Section 148 and the Regulations, and the representations, warranties and covenants of the School District regarding compliance by the Board and the School District with Sections 141 through 150 of the Code and the Regulations, as applicable.

The Treasurer shall cause to be kept and maintained adequate records pertaining to investment of all proceeds of the Lease sufficient to permit, to the maximum extent possible and presently foreseeable, the Board and the School District to comply with any federal law or regulation now or hereafter

having applicability to the Lease which limits the amount of Lease proceeds which may be invested at an unrestricted yield or requires the Board to rebate arbitrage profits to the United States Department of the Treasury. The Treasurer is hereby authorized and directed to file such reports with, and rebate arbitrage profits to, the United States Department of the Treasury, to the extent that any federal law or regulation having applicability to the Lease requires any such reports or rebates.

There is hereby appropriated from the net proceeds of the lease-purchase financing described herein a sum not to exceed \$2,600,000 to be used for the refunding and defeasance of the Refunded Certificates, the defeasance and termination of the Prior Lease Documents, and all costs related thereto, including the costs of such lease-purchase financing. The Treasurer is also authorized to use all or a portion of the funds appropriated or expected for base rent payments under the Prior Lease Documents during the current fiscal year to pay a portion of the costs of refunding and defeasing the Refunded Certificates, which such fiscal year total is approximately \$211,068.76.

There is hereby further appropriated, from unappropriated funds to be deposited or currently on deposit in the general fund or permanent improvement fund of the School District, a sum not to exceed \$150,000 to pay the cost of lease payments due or coming due under the Lease for the initial lease term ending June 30, 2017.

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 Revised Code Section 121.22.

M____. _____ seconded the motion and, after discussion, a roll call vote was taken

and the results were:

Ayes:

Nays:

The Resolution passed.

Passed: October 10, 2016

BOARD OF EDUCATION
WALNUT TOWNSHIP LOCAL SCHOOL DISTRICT
FAIRFIELD COUNTY, OHIO

Attest: _____
Treasurer

By: _____
President

CERTIFICATE

The undersigned Treasurer of the Board of Education of the Walnut Township Local School District, Fairfield County, Ohio hereby certifies that the foregoing is a true copy of a resolution duly passed by the Board of Education of said School District on October 10, 2016.

Treasurer, Board of Education
Walnut Township Local School District
Fairfield County, Ohio

Roll call: Mr. Popo-yes, Mrs. Armstrong-yes, Mr. Cumbow-yes, Mrs. Keller-yes, Ms. King-yes.
Motion carried

Communications:

Principals' Reports

Mr. Stought, HS - Congratulated Mrs. Sponseller, Guidance Counselor on birth of son and Cassie Schilling, Homecoming Queen 2016. Homecoming festivities went well and a great job done by Brent Cuyler, DJ. Thanks to Mrs. Randolph and Mrs. Workman for their work on this event. In the absence of Mrs. Sponseller, Lauren VanTuyl started today. Mrs. Megan Terry will oversee the online in her absence. The first nine weeks end October 21.

Kim Yenni, Elementary - Family Math Night/Book Fair was in elementary last week. We had 5 rooms with different activities on Math with teacher volunteers. Students were teaching their parents how to do ST Math. Our representative from the company attended and participated in games and crafts. Mrs. Roark is embracing the new Math series assigning test and classroom assignments. The elementary is using more digital online assignments vs textbooks. The professional development this year will revolve around Math this year in order to better meet state standards. Ms. Yenni is heading the Math and Mr. Alford, our Curriculum Director is heading the English Language Arts.

Superintendent's Report

Randy Cotner - Invited Board to stop in and see how the ST Math is being taught and the interaction of the students. We have installed the new door security systems in both buildings and staff/faculty have received the fobs for entrance. This is all due to the security grant we received. We are getting closer to the 1:1 ratio on Chromebooks at the elementary level. Also reiterated the presentation by Stacy Overly of the 5-year forecast and our current stability.

Superintendent's Recommendations

16-192 Motion by Mr. Cumbow and seconded by Mrs. Keller to approve resolution to declare transportation impractical for certain identified students as presented pursuant to the requirements of Revised Code Chapter 3327 and the procedures set forth by the Ohio Department of Education. The resolution follows careful evaluation of all other available options prior to consideration of impracticality.

The Walnut Township Local School Board of Education hereby approves the following parent/guardian payment in lieu of transportation.

Holy Trinity (Somerset)

<u>Student Name</u>	<u>Grade</u>	<u>Parent/Guardian Name</u>
Nathan Bussey	5	Greg/Sarah Bussey
Levi Bussey	2	

Roll Call: Mr. Cumbow-yes, Mrs. Keller-yes, Mrs. Armstrong-yes, Ms. King-yes, Mr. Popo-yes.
Motion carried.

16-193 Motion by Mr. Popo and seconded by Mrs. Keller to approve the attached contract between the Walnut Township Local Schools and Healthcare Billing Services, Inc. for billing services for Medicaid.

Roll Call: Mr. Popo-yes, Mrs. Keller-yes, Mrs. Armstrong-yes, Mr. Cumbow-yes, Ms. King-yes.
Motion carried.

16-194 Motion by Mr. Cumbow and seconded by Mrs. Armstrong to approve the attached Comprehensive Medicaid Billing Service Proposal with Healthcare Billing Services.

Roll Call: Mr. Cumbow-yes, Mrs. Armstrong-yes, Mrs. Keller-yes, Ms. King-yes, Mr. Popo-yes.
Motion carried.

Superintendent's Personnel Recommendations

16-195 Motion by Mrs. Armstrong and seconded by Mrs. Keller to employ Lauren Van Tuhl as a substitute Guidance Counselor/Teacher, on an as-needed basis for the 2016-2017 school year at the substitute teacher daily rate.

Roll Call: Mrs. Armstrong-yes, Mrs. Keller-yes, Mr. Cumbow-yes, Ms. King-yes, Mr. Popo-yes.
Motion carried.

16-196 Motion by Mrs. Keller and seconded by Ms. King to approve the following certified person(s) to be employed under supplemental contract(s) for a period of one year, beginning with the 2016-2017 school year and ending in June of 2017. Salary terms and conditions of these supplemental contract(s) to be consistent with the descriptors contained in the appropriate negotiated Master Agreement between the Walnut Township Education Association and the Walnut Township Local Board of Education. *(All contracts contingent upon sufficient participation)*

<u>Person</u>	<u>Position</u>
Tyler Coward	Assistant Boys Basketball
Doug Carpenter	Assistant Girls Basketball

Roll Call: Mrs. Keller-yes, Ms. King-yes, Mrs. Armstrong-yes, Mr. Cumbow-yes, Mr. Popo-yes
Motion carried.

16-197 Motion by Mr. Cumbow and seconded by Mrs. Armstrong to approve the following non-certified person(s) to be employed under supplemental contract(s) for a period of one year (given an insufficient number of certified teachers interested in and qualified to hold student activity/athletic supplemental contract(s) as advisors and/or coaches), beginning with the 2015-2016 school year and ending in June of 2016. Salary terms and conditions of these supplemental contract(s) to be

consistent with the descriptors contained in the appropriate negotiated Master Agreement between the Walnut Township Education Association and the Walnut Township Local Board of Education. ***(All contracts contingent upon sufficient participation)***.

Person

Les Smith
Gary Matheney
Dustin Bidwell

Position

Jr High Boys Basketball (7th)
Jr. High Boys Basketball (8th)
Jr. High Girls Basketball

*** Employment is contingent upon verification of previous employment, training, experience, satisfactory records review as required by board policy and state law, satisfactory criminal background check.*

Roll Call: Mr. Cumbow-yes, Mrs. Armstrong-yes, Mrs. Keller-yes, Ms. King-yes, Mr. Popo-no.
Motion carried.

16-198 Motion by Mr. Cumbow and seconded by Ms. King to recognize the following volunteer coaches:

Tom Nebbergall	Girls Basketball
McKayla Murphy	Girls Basketball
Brett Kaminsky	Boys Basketball

Roll Call: Mr. Cumbow-yes, Ms. King-yes, Mrs. Armstrong-yes, Mrs. Keller-yes, Mr. Popo-yes.
Motion carried.

16-199 Motion by Mrs. Armstrong and seconded by Mrs. Keller to approve the following individual(s) as a substitute to be used on an as-needed basis through the 2016-2017 school year in positions determined to be appropriate by school district administrators

Natalie Everitt	Tracey Shafer
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Roll Call: Mrs. Armstrong-yes, Mrs. Keller-yes, Mr. Cumbow-abstain, Ms. King-yes, Mr. Popo-yes.
Motion carried.

Adjournment

16-200 Motion by Ms. King and seconded by Mrs. Armstrong to adjourn the meeting.

(Time: 8:14 p.m.)

Roll Call: Ms. King-yes, Mrs. Armstrong-yes, Mr. Cumbow-yes, Mrs. Keller-yes, Mr. Popo-yes.
Motion carried.

I certify these minutes to be correct.

President

Treasurer

All meetings of the Board and Board-appointed committees are open to the public.
In order for the Board to fulfill its obligation to complete the planned agenda in an effective and efficient fashion, a maximum of 30 minutes of public participation may be permitted at each meeting.
If several people wish to speak, each person is allotted three minutes until the total time of 30 minutes is used.