

**Minutes of the Special  
Board Meeting  
Joint Jefferson School District #251**

July 15, 2009

**MOTION:** Moved by Mr. Byram at 3:25 p.m. that the Board convene in a special meeting, 2<sup>nd</sup> by Mr. Hancock. Mrs. Robison called the meeting to order.

**Absent:** Dr. Glade Peterson, Michael Peterson, and Mr. Paul Hepworth

**Present:** Mrs. Robison, Mr. Hancock, Mr. Byram, Mr. Clark, Superintendent Ron Tolman, Assistant Superintendent Don Bingham, Nile Hall, and Rhonda Merrill, Clerk

**Those in Attendance:** Doug Siddoway, Alan Westenskow, and Nick Miller

Nick Miller presented legal information regarding a possible bond. He estimated that the district debt capacity would be around \$46,000,000. That estimate was calculated on 5% of the full market value on the annual assessment.

Alan Westenskow presented financial information regarding QSCB bonds and State equalization monies that would help the district in receiving lower costs for building a new high school. We would qualify for an AA rating.

The Board asked for help in keeping the tax level stable for the public in the future; while acquiring and paying for new bonds. Alan will provide several options for the Board for the next meeting on proposals for fulfilling the Board's request.

Options included:

- Using Plant Facility money to help the overage on taxes until the 2000 bonds are paid off
- Use the 'principal only' payment method until the 2000 bonds are paid off
- Defease the increase in tax by refinancing the 2000 bond and increasing by 2-3 years
- If possible, pay off the 2000 bonds with money available in District funds

The Board discussed a timeline for a possible bond election and most felt that this fall may be the best time to begin.

A Special Board Meeting was scheduled for Monday, July 20, 2009 at 1:00.

**MOTION:** Moved by Mr. Clark that the Board authorize up to \$10,000 for a change order for South Fork Elementary to have sod laid in the early grade areas for play, 2<sup>nd</sup> by Mr. Hancock, voted and passed unanimously.

**MOTION:** Moved by Mr. Clark that the Board adjourn, 2<sup>nd</sup> by Mr. Byram, voted and passed unanimously.

Mrs. Robison adjourned the meeting at 5:22 p.m.