

Ludington Board of Education
Public Meeting Notice

Please Post

Mission: The Ludington Area School District, in partnership with parents and community, will educate and empower students to adapt and succeed in their future.

Finance Committee Meeting

Date: January 18, 2019

Time: 7:00 a.m.

Place: Ludington Area School District Administration Office
809 East Tinkham Avenue, Ludington, Michigan

- 1) CALL TO ORDER & ROLL CALL
 Josh Snyder Steve Carlson Scott Foster
- 2) CITIZEN PARTICIPATION
- 3) AGENDA MODIFICATION
- 4) DISCUSSION ITEMS
 - a) Budget Amendment 2018-2019
 - b) Review and Discuss:
 - i. Calendar for Bond Election on May 7, 2019
 - ii. Preliminary Qualification of Bonds Application
 - iii. Proposed Informational Communications Plan
 - iv. Selection of Bond Pricing Strategy and Methodology of Sale
 - v. Proposed Schedule of Events: Series One (1) - Building and Site Bonds
 - c) Updates from Other Committees
- 5) ADJOURNMENT

This is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public community meeting. Official minutes of the Ludington Board of Education are available for public inspection during normal business hours at the Board of Education's Central Business Office, 809 E. Tinkham Avenue, Ludington, Michigan, 231-845-7303. The Ludington Area School District is an equal opportunity employer and provider. If you are an individual with a disability who is in need of special accommodations to attend or participate in a public meeting please contact Superintendent Jason J. Kennedy at 231-845-7303 at least 24 hours prior to the meeting or as soon as possible.

Memorandum - Office of the Superintendent

TO: Board of Education ☒
FROM: Jason Kennedy, Superintendent
RE: Finance Committee Meeting ~ Agenda Notes

Budget Amendment 2018-2019

We will discuss the mid year budget amendment process with the committee and will discuss the mid year budget amendment. This will be presented to the Board on Monday evening for approval. This will include budget amendments resulting from our decline in enrollment from what was budgeted for the fall count, as well as staffing changes and changes within the state and federal programs budget to partially offset the decline in enrollment.

Review and Discuss:

As many of the items on the Building and Site Committee agenda also pertain to the Finance Committee, we will review these items with the Finance Committee in brief detail.

Calendar for Bond Election on May 7, 2019

We will review the calendar for Bond Election on May 7, 2019. The dates on the calendar are subject to the Board calling an election.

Preliminary Qualification of Bonds Application

The Preliminary Qualification of Bonds Application was officially submitted to the Michigan Department of Treasury on January 9, 2019. Confirmation of the hand delivery by attorney Jeffrey Soles from Thrun Law Firm will be provided to the Board. The District is seeking an approval date by Treasury of no later than February 1, 2019.

If approved by Treasury, the Board will need to hold a special meeting on Monday, February 4, 2019 to approve a resolution calling the election on May 7, 2019.

Proposed Informational Communications Plan

We will discuss the development of an informational communications plan in the event that the Board approves the resolution calling the election on May 7, 2019.

Selection of Bond Pricing Strategy and Methodology of Sale

We will begin the process of selecting and managing the method of sale of the bonds in the event that voters approve the ballot proposal on May 7, 2019. We will discuss the process of selecting a bond pricing strategy and the method of sale. We will review a best practices document developed by the Government Finance Officers Association, bond strategy results from the 2018 calendar year in Michigan, and the superintendent's recommendation to pursue an open market - competitive sale process.

Proposed Schedule of Events: Series One (1) - Building and Site Bonds

We will review a proposed schedule of events for Series One (1) of the 2019 School Building and Site Bonds, if approved by voters.

Updates from Other Committees

We will review updates from each of the other committees in preparation for the Board meeting on January 21, 2019.