

Greene County Community School District  
Special Meeting  
August 29, 2018

The Greene County Community School District Board of Directors met in special session on August 29, 2018 in the Administrative Building Conference Room. President Mark Peters called the meeting to order at 7:30 a.m. and asked all to remember the District Vision/Mission statement. Directors Mike Dennhardt, Sam Harding, Steve Karber, John McConnell, and Catherine Wilson; Superintendent Tim Christensen and Board Secretary Brenda Muir were all present. Director Steve Fisher arrived after approval of the agenda.

Harding made and Karber seconded a motion to approve the agenda as presented. Motion carried 6-0.

Documents prepared by the Ahlers & Cooney law firm to finalize the closing on the General Obligation Bonds, Series 2018 sale were presented. Karber made and Harding seconded a motion to appoint Bankers Trust Company of Des Moines, Iowa as the paying agent, bond registrar and transfer agent and to approve an agreement to authorize their actions as the same. Motion carried 7-0 and the resolution was adopted.

Karber made and Fisher seconded a motion that the Tax Exemption Certificate be placed on file and approved. Motion carried 7-0.

Harding made and Karber seconded a motion that the Continuing Disclosure Certificate be placed on file and approved. Motion carried 7-0.

Harding made and Wilson seconded a motion to approve the resolution amending the resolution authorizing the issuance of General Obligation Bonds, Series 2018 adopted April 11, 2018. Motion carried 7-0 and the resolution was adopted.

Full texts of all resolutions are available for viewing in the School Business Office during normal business hours.

A discussion was held on depositing and investment of the GO Bond proceeds, closing on September 12, 2018. Secretary Muir had obtained rates and investment options from Iowa Joint Investment Trust (ISJIT) and The Education Liquidity Fund (TELF). Local banks represented today by Sid Jones, Home State Bank and Teresa Hagen, Peoples Bank, had previously expressed an interest to Muir in accepting those funds and are willing to match the rates offered by ISJIT and/or TELF. A combination of liquid money market funds and Certificates of Deposit would be utilized. Karber made and Harding seconded a motion to open a checking account in Home State Bank for the construction project. Motion carried 7-0.

Karber made and Harding seconded a motion to invest the General Obligation Bonds, Series 2018, locally in both Home State Bank and Peoples Bank, as equally as feasible. Motion carried 7-0.

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The 2018-19 Depository Resolution was amended on a motion made by Harding and seconded by Karber, increasing deposit limits by \$8,000,000 in both Peoples Bank and Home State Bank. Motion carried 7-0.

President Peters declared the meeting adjourned at 7:30 a.m.

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President

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Secretary