

At the January 12 Board of Education meeting, board members approved a special meeting to be held on Thursday, January 22 to discuss the refunding of the current bond. Due to low interest rates, the board had given Supt. Kohlman authority to pursue information on the refunding. Steve Shogren from George K. Baum and Associates, addressed the board members concerning the refunding. The principal balance on the bond is \$4,215,000 and by bond regulations is not callable until September 1, 2017, ten years past the issuance. Because the bonds are not callable until 2017, an advance refunding transaction would occur placing the new funds in an escrow account until 2017. Mr. Shogren presented two options. Option A would save a present value percentage of 7.006%; and Option B, 9.801%. Option B, through a more aggressive payment schedule would pay the bonds off two years early. Concern was expressed about the mill levy that will be required to finance the more aggressive payment schedule. Board members expect to make a decision at the January 22 meeting.

Activities director, Warren Seitz, presented a proposal for a score table to be used at the high school. The score table would allow revenue to be raised through business sponsors by displaying their ad on the front of the table. The ad could be displayed on a removable panel on the front or on a screen that rotates several ads every few seconds. The suggested price for the annual ad was \$100 or \$200 and would be approved by the board. The funds raised through the ads would be applied to the purchase of the score table and/or given to the high school athletic fund for player meals or other miscellaneous expenses. The score table proposed was in two sections, one 6-foot and one 8-foot. The sections could be portable or installed within the bleachers. Concern was expressed that the portable version would extend into the out of bounds area and be a hazard to moving athletes. The cost of the score table is \$14,000. The consensus of the board members was that Mr. Seitz contact the business community regarding interest in purchasing ads and that he also look at a score table that has been installed within bleachers in St. Mary's high school.

Mr. Kohlman presented a proposal to pay teachers an incentive to get ESL endorsed. Following discussion, it was decided to visit the proposal at a later date due to the uncertainty in school finance at this time.

Several options for a 2015-16 calendar were discussed. Final approval will be made at a later meeting.

Jean Placke and Ilene Enneking volunteered to serve as board representatives on the teacher negotiations team. Also approved to serve on the team was John Rasmussen, KASB attorney, as Chief Negotiator.

The following personnel changes were approved: Betty Gleason - NCHS Science Teacher, retirement effective at the end of the school year. Sarah Feldkamp - NCEMS Art Teacher, resignation effective at the end of the school year. Brooke Burdick – NCHS assistant varsity volleyball coach, resignation effective at the end of the school year.

Contract extensions were approved for all administrators through the 2016-17 school year - Darrel Kohlman, Amy Beck, Amy Haussler and Patrick McKernan.