

WACHUSETT REGIONAL SCHOOL DISTRICT

HOLDEN ♦ PAXTON ♦ PRINCETON ♦ RUTLAND ♦ STERLING

Minutes

Special Meeting #308 Tuesday, February 10, 2015  
7:00 PM

Media Center  
Wachusett Regional High School  
1401 Main Street, Holden

*Committee Members Present:*

Lance Harris, Chair	Sarah LaMountain (7:08 PM)
Robert Imber, Vice-chair	Robert McCarthy
Scott Brown	Steve Porter
Michael Dennis	Robert Remillard
Susan Hitchcock	Barbara Renzoni
Stacey Jackson	Christina Smith
Julianne Kelley	

*Committee Members Absent:*

Thomas Curran	Kenneth Mills
Matthew Ehrenworth	Brian Ruttle
Timothy Ethier	Erik Scheinfeldt
Harriet Fradellos	Charles Witkes
Deidre Kosky	

*Committee Members Participating Remotely:*

None

*Administration Present:*

Darryll McCall, Superintendent of Schools  
Joseph Scanlon, Director of Business and Finance  
Jeff Carlson, Director of Human Resources  
Rebecca Petersen, Executive Secretary to the Superintendent

*Student Representatives Present:*

Liam Fritsche

*Others present, who desired to be recorded as present (see attached Attendance Sheet – attachment 1).*

I. Call to Order

Chair Harris called the special meeting of the School Committee to order at 7:04 PM.

II. Recommendations Requiring Action by the School Committee

1. Motion: To transfer \$92,413 from the Special Education Tuition appropriation to the Instructional Supplies, Equipment and Technology appropriation for Special Education Contracted Service accounts.

(R. Imber)  
(S. Brown)

Director Scanlon approached the podium and explained the need for the budget transfers.

Vote:

*In favor:*

Lance Harris  
Robert Imber  
Scott Brown  
Michael Dennis  
Susan Hitchcock  
Stacey Jackson  
Julianne Kelley  
Robert McCarthy  
Steve Porter  
Robert Remillard  
Barbara Renzoni  
Christina Smith

*Opposed:*

None

The motion passed unanimously.

2. Motion: To transfer \$167,290 from the Special Education Tuition appropriation to the Transportation appropriation for the Special Education Van Transportation account.

(B. Renzoni)  
(S. Jackson)

Vote:

*In favor:*

Lance Harris  
Robert Imber  
Scott Brown  
Michael Dennis  
Susan Hitchcock  
Stacey Jackson  
Julianne Kelley  
Robert McCarthy  
Steve Porter  
Robert Remillard

Barbara Renzoni  
 Christina Smith

*Opposed:*  
 None

The motion passed unanimously.

7:08 PM Member LaMountain joined the meeting

3. Motion: That in order to reduce interest costs, the Treasurer is authorized to issue refunding bonds, at one time or from time to time, pursuant to Chapter 44, Section 21A of the General Laws, or pursuant to any other enabling authority, to refund all of the District’s \$3,758,000 General Obligation School Bonds dated July 15, 2004 maturing on and after July 15, 2015 (collectively, the “Refunded Bonds”) and that the proceeds of any refunding bonds issued pursuant to this vote shall be used to pay the principal, redemption premium and interest on the Refunded Bonds and costs of issuance of the refunding bonds.

Further: that the sale of the \$2,155,000 General Obligation Refunding Bonds of the District dated February 19, 2015 (the “Bonds”), to Morgan Stanley & Co. LLC at the price of \$2,304,265.89 is hereby approved and confirmed. The Bonds shall be payable on July 15 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2015	\$195,000	4.00%	2020	\$215,000	3.00%
2016	195,000	4.00	2021	220,000	4.00
2017	200,000	4.00	2022	230,000	3.00
2018	205,000	4.00	2023	240,000	3.00
2019	210,000	3.00	2024	245,000	2.00

Further: that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated January 21, 2015, and a final Official Statement dated January 29, 2015 (the “Official Statement”), each in such form as may be approved by the District Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further: to authorize the execution and delivery of a Refunding Escrow Agreement to be dated February 19, 2015, between the District and U.S. Bank National Association as Refunding Escrow Agent.

Further: that the District Treasurer and the Chair of the Committee be, and hereby are, authorized to execute and deliver a continuing disclosure

undertaking in compliance with SEC Rule 15c2-12 in such form as may be approved by bond counsel to the District, which undertaking shall be incorporated by reference in the Bonds for the benefit of the holders of the Bonds from time to time.

Further: that we authorize and direct the District Treasurer to establish post issuance federal tax compliance procedures in such form as the District Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds.

Further: that each member of the Committee, the District Secretary and the District Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing votes.

(S. Brown)

(S. Jackson)

Director Scanlon spoke to the motion.

Vote:

*In favor:*

Lance Harris  
Robert Imber  
Scott Brown  
Michael Dennis  
Susan Hitchcock  
Stacey Jackson  
Julianne Kelley  
Sarah LaMountain  
Robert McCarthy  
Steve Porter  
Robert Remillard  
Barbara Renzoni  
Christina Smith

*Opposed:*

None

The motion passed unanimously.

### III. Adjournment

Motion: To adjourn.

(J. Kelley)

(S. Hitchcock)

Vote

*In favor:*

Lance Harris  
Robert Imber  
Scott Brown  
Michael Dennis  
Susan Hitchcock  
Stacey Jackson  
Julianne Kelley  
Sarah LaMountain  
Robert McCarthy  
Steve Porter  
Robert Remillard  
Barbara Renzoni  
Christina Smith

*Opposed:*

None

The motion passed unanimously.

The special meeting adjourned at 7:12 PM.

Respectfully submitted,

Darryll McCall, Ed.D.  
Superintendent of Schools

DM:rlp