



## **SPECIAL MEETING OF THE BOARD OF TRUSTEES**

**Monday, March 7, 2016  
5:00 p.m.  
Board Room  
West Burlington Campus  
Room AD-3**

### **Meeting Minutes**

#### **1.0 Routine Items**

##### **1.1 Call to Order, Roll Call, and Pledge of Allegiance**

Board Vice Chair Heland called the meeting to order at 5:00 p.m. Roll call indicated Trustees Janet Fife-LaFrenz, Lanny Hillyard, and Jeff Heland were present in the Board Room. Trustees Moudy Nabulsi and Chris Prellwitz participated via teleconference. Also present were President Dr. Michael Ash, Secretary Sherry Zeller, and Kevin Carr. The Pledge of Allegiance was recited. (Note: Vice Chair Heland led the meeting because Chair Nabulsi was participating via teleconference.)

##### **1.2 Adoption of Formal Agenda**

Trustee Fife-LaFrenz moved to approve the formal agenda. Trustee Hillyard seconded. Motion carried.

#### **2.0 Action Items**

##### **2.1 Adopt Budget and Certify Community College Taxes**

###### **2.1.1 Public Hearing**

Trustee Fife-LaFrenz moved that the public hearing on the adoption of the Certified Budget be opened. Trustee Prellwitz seconded. The motion passed with all trustees recorded as voting aye. Board Vice Chair Heland asked if there were any comments from the public. There were none. Board Vice Chair Heland asked if any written comments had been received. Board Secretary Zeller indicated none had been received. Trustee Hillyard moved that the public hearing on the budget be closed. Trustee Fife-LaFrenz seconded the motion. The motion carried with all trustees recorded as voting aye.

###### **2.1.2 Final Consideration of Budget Estimate for the Fiscal Year July 1, 2016 – June 30, 2017 and Certification of Community College Taxes**

Vice President Carr reported that the property valuation rate has not changed since the Certified Budget information was presented to the Board at its February 15 meeting. The final proposed property tax rate is 1.15736% with a 2.8 cent per \$1,000 valuation increase.

Vice President Carr reported about a \$13,000 payment to be received from Lee County in lieu of property taxes the college would not be receiving from the Iowa Fertilizer Company due to that company's property tax incentives.

Vice President Carr reviewed Schedule A showing the scenario of an issuance of \$6.130 million of G.O. bonds with Schedule B depicting the sale of the remaining amount of the G.O. bonds (\$1.755 million) two years later. The impact on the tax levy rate for Schedule A is \$.2052 per \$1,000 of estimated tax valuation and Schedule B is \$.2147 per \$1,000 of estimated tax valuation. These levy rates are within the amounts that were represented to the voters.

Vice President Carr reported that although there will be an approximate cost of \$27,000 to underwrite the sale of the \$1.755 million in the future, it is in the college's best interests to delay drawing down this final issuance.

Vice President Carr explained that \$860,000 shown as an IMPACC expense is SCC's portion of the consortium's property/casualty insurance and self-insurance retention. Discussion was also held regarding revisiting the debt service levy over the next few years and how TIF funds impact the college's property tax revenue.

Trustee Nabulsi moved approval of the July 1, 2016 – June 30, 2017, Budget Estimate and Certification of Community College Taxes. Trustee Fife-LaFrenz seconded. Motion carried on a 5-0 roll call vote.

## **2.2 Resolution Approving Construction Contract and Performance Bond for New Industrial Maintenance Technology Building**

Vice President Carr reported that no changes have been made to the Construction Contract since its content was originally approved by the Trustees. The contractor, Justin Myers Construction, Inc. has provided the performance bond required for the project.

Trustee Hillyard moved to approve the Resolution Approving Construction Contract and Performance Bond for New Industrial Maintenance Technology building. Trustee Fife-LaFrenz seconded. Motion carried on a 5-0 roll call vote.

## **2.3 Resolution Approving Electronic Bidding Procedures and Approving Official Statement for Not to Exceed \$6,130,000 General Obligation School Bonds, Series 2016**

Vice President Carr explained that the Resolution authorizes Speer Financial Inc. to use electronic bidding procedures to conduct the sale of the General Obligation bonds on March 21 and also to approve the form of the Official Statement for the bond sale.

Trustee Fife-LaFrenz moved to approve the Resolution Approving Electronic Bidding Procedures and Approving Official Statement for Not to Exceed \$6,130,000 General Obligation School Bonds, Series 2016. Trustee Prellwitz seconded. Motion carried on a 5-0 roll call vote.

**3.0 Adjournment**

It was moved by Trustee Hillyard and seconded by Trustee Fife-LaFrenz to adjourn the meeting. Motion carried.

These minutes have been approved by the Board of Trustees and this is certified to be a true copy.

A handwritten signature in cursive script that reads "Sherry Zeller". The signature is written in black ink on a light-colored background.

Sherry Zeller  
Board Secretary