



Spring Lake Park Schools
 District Services Center
 1415 81st Avenue NE
 Spring Lake Park, MN 55432

MINUTES OF THE SCHOOL BOARD REGULAR MEETING

School Board, Independent School District 16

Spring Lake Park, MN

Tuesday, May 9, 2017

A. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

Chairperson Stroebel called the meeting to order at 7:00pm. The following School Board members were present: John Stroebel, Jodi Ruch, Amy Hennen, Jim Amundson, Tony Easter, Marilyn Forsberg along with Superintendent Jeff Ronneberg and Student Council School Board Representative Emily Lall.

School Board members absent: Kelly Delfs for professional reasons

Student Council School Board Representative absent: Dorothy Williams

B. AGENDA APPROVAL

Motion by Amundson, seconded by Hennen, to approve the agenda with the following change(s):

- a. addition of minutes from April 11, 2017 School Board Regular Meeting

Motion carried unanimously with all members present voting yes. (6-0)

C. SOME FUTURE EVENTS (Please check the District Calendar and Resource Guide or the District website at www.springlakeparkschools.org for a complete list of monthly events)

- Tuesday, May 16, 2017 District-wide Retirement Reception, 3:30p.m. - 5:30p.m., Mermaid Event Center
- Tuesday, May 23, 2017 School Board Work Session, 6:00p.m.
- Monday, May 29, 2017 No School for students and staff; DSC closed
- Thursday, June 8, 2017 Tower Days Parade, 6:30p.m.
- Thursday, June 8, 2017 Last Day of School
- Friday, June 9, 2017 Spring Lake Park High School Commencement, 7:15p.m., Panther Stadium
- Tuesday, June 13, 2017 School Board Regular Meeting, 7:00p.m.
 - with Communication to the Board and Administration at 6:45p.m.

D. CONSENT AGENDA

Motion by Forsberg, seconded by Easter, to approve the following items of the consent agenda:

1. Minutes of the April 11, 2017 School Board Regular Meeting
2. Bills Paid for March 2017, in the following amounts:

BILLS PAID	
March 2017	
Fund	Total Payments
General	\$2,931,755

Food Service	174,673
Community Education	107,936
Debt Service	-
Trust and Agency	2,500
Building Construction	324,741
Internal Service Funds	57,835
OPEB Debt Services	-
OPEB Trust Account	-
TOTAL	\$3,599,440

3. Personnel Items

I. EMPLOYMENTS

Name	Location	Position	Start Date	New or Replace
Matthew Boucher	SLPHS	Principal	7/01/2017	Replace
LeAnn Doremus	WMS	Nutrition Service Worker: Part-Time	5/08/2017	Replace
Kandace Gerding	DSC	Management Assistant to the Director of Bus Svcs	4/17/2017	Replace
Colleen McMurtry	DSC	Management Assistant for Educational Svcs (LTS)	4/10/2017	Replace
Cassandra Theisen	DSC	Paraprofessional, Special Education	4/12/2017	Replace

II. TERMINATIONS/RESIGNATIONS/NON-RENEWAL OF CONTRACT

Name	Location	Employee Group	Notes
Carol Brostrom	DSC	Clerical	Retirement as of June 30, 2017
Angela Drange	Early Ed	Teachers	Resignation as of June 30, 2017
Kandace Gerding	DSC	Clerical	Resignation as of April 14, 2017
Karly Kotalik	NP	Paraprofessional	Resignation as of April 27, 2017
Brittany Lahr	Early Ed	Teachers	Resignation as of June 9, 2017
Peter Lee	SLPHS	Teachers	Resignation as of June 9, 2017
Christopher Lloyd	SLPHS	Teachers	Resignation as of June 9, 2017
Colleen McMurtry	DSC	Unaffiliated II	Resignation as of April 7, 2017
Andrea Peterson	WWIS	Teachers	Resignation as of June 9, 2017
Jeffrey Wressell	SLPHS	Teachers	Retirement as of June 9, 2017

Motion carried unanimously with all members present voting yes. (6-0)

E. PRESENTATIONS, SPECIAL GUESTS, AND RECOGNITIONS

1. Introduction of 2017-18 Spring Lake Park High School Principal - Matthew Boucher – Dr. Ronneberg introduced Mr. Boucher to the Board. Mr. Boucher, currently the principal at Fridley Middle School, stated that he is honored and humbled to have been selected as the new Spring Lake Park High School principal beginning in the 2017-18 school year. He has been in education for the past 22 years and is excited to be part of Spring Lake Park Schools.

F. DISCUSSION, REPORTS, INFORMATION ITEMS

1. **Innovative and Personalized Learning:** Develop innovative learning practices and options that capitalize on staff creativity, position the district to adapt to emerging influences, and meet the needs, interest, and aspirations of our students.

Systemic Innovation by Design - Dr. Hope Rahn Director of Learning and Innovation presented the 'Why' behind this District Operational Plan project, sharing that Spring Lake Park Schools is creating a culture of innovation by involving all staff in the design thinking methodology, to increase student engagement and prepare students for a global world that is rapidly and ever-changing. Ms. Rahn, along with Julie Knutson, 4th grade teacher at Westwood Intermediate, Jodi Wenum, 1st year 3rd grade teacher at Park Terrace, and Emily Byers-Ferrian, Immersion Specialist at Woodcrest Spanish Immersion, shared updates on one of the project milestones: to provide ongoing opportunities for staff to cultivate and explore ideas, learn from thought leaders, and design innovations. Recent opportunities included: Innovation Evening 2.0 as well as the Spring Lake Park Schools/Farmington Schools Design Challenge Day. The design and learning from these two events invigorated the staff attendees with opportunities to bring back to their students. Board comments followed.

2. **Effective Operations:** Improve our effective management of human, financial, and physical resources.

Monthly Financial Report for March 2017 - Ms. Amy Schultz, Director of Business Services, reviewed the monthly financial report for March 2017 including treasurer's report, expenditures, and revenue. Ms. Schultz mentioned that an additional 2017-16 budget adjustment will come to the board in June due to Action Item 1, bond refunding.

3. Superintendent's Report - Dr. Jeff Ronneberg, Superintendent of Schools, shared that the groundbreaking ceremony for the new PreK-4 elementary school will take place May 26, 2017. Construction of the high school science addition is underway and design work for the CTE building and athletics/activities spaces will begin this spring.

G. ACTION ITEMS

1. Resolution Awarding the Sale of General Obligation School Building Refunding Bonds, Series 2017A, in the Original Aggregate Principal Amount of \$15, 830,000; Fixing Their Form and Specifications; Directing Their Execution and Delivery; Providing for Their Payment; Providing for the Escrowing and Investment of the Proceeds Thereof; and Providing for the Redemption of Bonds Refunded Thereby

Motion by Amundson, seconded by Forsberg to approve the resolution as presented.

Roll Call: Ayes: Forsberg, Easter, Ruch, Amundson, Hennen, Stroebel; Nays: None

Resolution was duly adopted.

A Resolution Awarding The Sale Of General Obligation School Building Refunding Bonds, Series 2017a, In The Original Aggregate Principal Amount Of \$15,830,000; Fixing Their Form And Specifications; Directing Their Execution And Delivery; Providing For Their Payment; Providing For The Escrowing And Investment Of The Proceeds Thereof; And Providing For The Redemption Of Bonds Refunded Thereby

BE IT RESOLVED By the Board of Education (the "Board") of Independent School District No. 16 (Spring Lake Park Schools), Anoka County, Minnesota (the "District"), as follows:

Section 1. Findings, Determinations; Sale of Bonds.

1.01. Background. It is hereby determined that:

(a) On January 29, 2008, the District issued its General Obligation School Building Bonds, Series 2008A (the "Prior Bonds"), in the original aggregate principal amount of \$20,000,000, pursuant to Minnesota Statutes, Chapter 475, as amended (the "Act"), and approval by voters of the District at a special election held on February 28, 2006. Proceeds of the Prior Bonds were used to finance the acquisition and betterment of the District's school sites and facilities. The Prior Bonds are subject to optional redemption on or after February 1, 2018 and are currently outstanding in the principal amount of \$18,070,000.

(b) The District is authorized by Section 475.67, subdivisions 4 through 12 of the Act to issue and sell its general obligation bonds to refund outstanding bonds when determined by the Board to be necessary and desirable for the reduction of debt service or interest cost or the adjustment of maturities of outstanding issues of bonds.

(c) The District finds it necessary and desirable for the reduction of debt service cost to issue its General Obligation School Building Refunding Bonds, Series 2017A (the "Bonds"), in the original aggregate principal amount of \$15,830,000, to achieve the partial net cash advance refunding of the Prior Bonds by (i) paying interest on the 2019 through 2029 maturities of the Prior Bonds to and including February 1, 2018 (the "Redemption Date"); and (ii) paying the outstanding principal amount of the 2019 through 2029 maturities of the Prior Bonds on the Redemption Date.

(d) The District is authorized by Section 475.60, subdivision 2(9) of the Act to negotiate the sale of the Bonds because the District has retained an independent financial advisor in connection with the sale of the Bonds. The actions of the District staff and its municipal advisor in negotiating the sale of the Bonds are ratified and confirmed in all aspects.

(e) Pursuant to a resolution adopted by the Board on April 11, 2017, the District covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55, which provides for payment by the State of Minnesota in the event of a potential default of a school district obligation. The District understands that as a result of its covenant to be bound by said provisions, these provisions shall be binding as long as the Bonds remain outstanding.

1.02. Award to the Purchaser and Interest Rates. The proposal of Piper Jaffray, Minneapolis, Minnesota (the "Purchaser"), to purchase the Bonds of the District described in the

Official Terms of Proposal thereof is hereby found and determined to be a reasonable offer and is hereby accepted, the proposal being to purchase the Bonds at a price of \$17,580,504.93 (par amount of the Bonds of \$15,830,000.00, plus original issue premium of \$1,779,608.15, less an underwriter's discount of \$29,103.22), plus accrued interest to date of delivery, if any, for Bonds bearing interest as follows:

<u>Year</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Interest Rate</u>
2018	3.000%	2024	5.000%
2019	3.000	2025	5.000
2020	5.000	2026	5.000
2021	3.000	2027	3.000
2022	5.000	2028	3.000
2023	5.000	2029	3.000

True interest cost: 2.1918241%

1.03. Purchase Contract. The amount proposed by the Purchaser in excess of the minimum bid shall be credited to the Debt Service Fund hereinafter created or deposited in the Escrow Fund hereinafter created, as determined by the District Treasurer in consultation with the District's municipal advisor. The District Treasurer is directed to retain the good faith check of the Purchaser, pending completion of the sale of the Bonds, and to return the good faith checks of the unsuccessful proposers. The Chair and District Clerk are directed to execute a contract with the Purchaser on behalf of the District.

1.04. Terms and Principal Amounts of the Bonds. The District will forthwith issue and sell the Bonds pursuant to the Act, specifically Section 475.67, subdivisions 4 through 12, in the total principal amount of \$15,830,000, originally dated June 8, 2017, in the denomination of \$5,000 each or any integral multiple thereof, numbered No. R-1 upward, bearing interest as above set forth, and maturing serially on February 1 in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2018	\$ 280,000	2024	\$ 1,405,000
2019	1,085,000	2025	1,480,000
2020	1,130,000	2026	1,565,000
2021	1,205,000	2027	1,650,000
2022	1,260,000	2028	1,695,000
2023	1,330,000	2029	1,745,000

1.05. Optional Redemption. The District may elect on February 1, 2026, and on any day thereafter to prepay Bonds due on or after February 1, 2027. Redemption may be in whole or in part and if in part, at the option of the District and in such manner as the District will determine. If less than all Bonds of a maturity are called for redemption, the District will notify DTC (as defined in Section 8 hereof) of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments will be at a price of par plus accrued interest.

Section 2. Registration and Payment.

2.01. Registered Form. The Bonds will be issued only in fully registered form. The interest thereon and, upon surrender of each Bond, the principal amount thereof, is payable by check or draft issued by the Registrar described herein.

2.02. Dates; Interest Payment Dates. Each Bond will be dated as of the last interest payment date preceding the date of authentication to which interest on the Bond has been paid or made available for payment, unless (i) the date of authentication is an interest payment date to which interest has been paid or made available for payment, in which case the Bond will be dated as of the date of authentication, or (ii) the date of authentication is prior to the first interest payment date, in which case the Bond will be dated as of the date of original issue. The interest on the Bonds is payable on February 1 and August 1 of each year, commencing February 1, 2018, to the registered owners of record thereof as of the close of business on the fifteenth day immediately preceding each interest payment date, whether or not such day is a business day.

2.03. Registration. The District will appoint a bond registrar, transfer agent, authenticating agent and paying agent (the "Registrar"). The effect of registration and the rights and duties of the District and the Registrar with respect thereto are as follows:

(a) Register. The Registrar must keep at its principal corporate trust office a bond register in which the Registrar provides for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred, or exchanged.

(b) Transfer of Bonds. Upon surrender for transfer of a Bond duly endorsed by the registered owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner thereof or by an attorney duly authorized by the registered owner in writing, the Registrar will authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the fifteenth day of the month preceding each interest payment date and until that interest payment date.

(c) Exchange of Bonds. When Bonds are surrendered by the registered owner for exchange the Registrar will authenticate and deliver one or more new Bonds of a like aggregate principal amount and maturity as requested by the registered owner or the owner's attorney in writing.

(d) Cancellation. Bonds surrendered upon transfer or exchange will be promptly cancelled by the Registrar and thereafter disposed of as directed by the District.

(e) Improper or Unauthorized Transfer. When a Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer the Bond until the Registrar is satisfied that the endorsement on the Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Registrar will incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) Persons Deemed Owners. The District and the Registrar may treat the person in whose name a Bond is registered in the bond register as the absolute owner of the

Bond, whether the Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on the Bond and for all other purposes, and payments so made to a registered owner or upon the owner's order will be valid and effectual to satisfy and discharge the liability upon the Bond to the extent of the sum or sums so paid.

(g) Taxes, Fees, and Charges. The Registrar may impose a charge upon the owner thereof for a transfer or exchange of Bonds sufficient to reimburse the Registrar for any tax, fee, or other governmental charge required to be paid with respect to the transfer or exchange.

(h) Mutilated, Lost, Stolen, or Destroyed Bonds. If a Bond becomes mutilated or is destroyed, stolen, or lost, the Registrar will deliver a new Bond of like amount, number, maturity date, and tenor in exchange and substitution for and upon cancellation of the mutilated Bond or in lieu of and in substitution for any Bond destroyed, stolen, or lost, upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Bond destroyed, stolen, or lost, upon filing with the Registrar of evidence satisfactory to it that the Bond was destroyed, stolen, or lost, and of the ownership thereof, and upon furnishing to the Registrar an appropriate bond or indemnity in form, substance, and amount satisfactory to it and as provided by law, in which both the District and the Registrar must be named as obligees. Bonds so surrendered to the Registrar will be cancelled by the Registrar and evidence of such cancellation must be given to the District. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it is not necessary to issue a new Bond prior to payment.

(i) Redemption. In the event any of the Bonds are called for redemption, notice thereof identifying the Bonds to be redeemed will be given by the Registrar by mailing a copy of the redemption notice by first class mail (postage prepaid) to the registered owner of each Bond to be redeemed at the address shown on the registration books kept by the Registrar and by publishing the notice if required by law. Failure to give notice by publication or by mail to any registered owner, or any defect therein, will not affect the validity of the proceedings for the redemption of Bonds. Bonds so called for redemption will cease to bear interest after the specified redemption date, provided that the funds for the redemption are on deposit with the place of payment at that time.

2.04. Appointment of Initial Registrar. The District appoints Bond Trust Services Corporation, Roseville, Minnesota, as the initial Registrar. The Chair and the District Clerk are authorized to execute and deliver, on behalf of the District, a contract with the Registrar. Upon merger or consolidation of the Registrar with another corporation, if the resulting corporation is a bank or trust company authorized by law to conduct such business, the resulting corporation is authorized to act as successor Registrar. The District agrees to pay the reasonable and customary charges of the Registrar for the services performed. The District reserves the right to remove the Registrar upon thirty (30) days' notice and upon the appointment of a successor Registrar, in which event the predecessor Registrar must deliver all cash and Bonds in its possession to the successor Registrar and must deliver the bond register to the successor Registrar. On or before each principal or interest due date, without further order of the Board, the District Treasurer must transmit to the Registrar moneys sufficient for the payment of all principal and interest then due.

2.05. Execution, Authentication, and Delivery. The Bonds will be prepared under the direction of the District Clerk and executed on behalf of the District by the signatures of the Chair and the District Clerk, provided that those signatures may be printed, engraved or lithographed facsimiles

of the originals. If an officer whose signature or a facsimile of whose signature appears on the Bonds ceases to be such officer before the delivery of a Bond, that signature or facsimile will nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery. Notwithstanding such execution, a Bond will not be valid or obligatory for any purpose or entitled to any security or benefit under this resolution unless and until a certificate of authentication on the Bond has been duly executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Bonds need not be signed by the same representative. The executed certificate of authentication on a Bond is conclusive evidence that it has been authenticated and delivered under this resolution. When the Bonds have been so prepared, executed, and authenticated, the District Clerk will deliver the same to the Purchaser upon payment of the purchase price in accordance with the contract of sale heretofore made and executed, and the Purchaser is not obligated to see to the application of the purchase price.

2.06. Temporary Bonds. The District may elect to deliver in lieu of printed definitive Bonds one or more typewritten temporary Bonds in substantially the form set forth in EXHIBIT B attached hereto with such changes as may be necessary to reflect more than one maturity in a single temporary bond. Upon the execution and delivery of definitive Bonds the temporary Bonds will be exchanged therefor and cancelled.

Section 3. Form of Bond.

3.01. Execution of the Bonds. The Bonds will be printed or typewritten in substantially the form attached hereto as EXHIBIT B.

3.02. Approving Legal Opinion. The District Clerk is authorized and directed to obtain a copy of the proposed approving legal opinion of Kennedy & Graven, Chartered, Minneapolis, Minnesota, which is to be complete except as to dating thereof and cause the opinion to be printed on or accompany each Bond.

Section 4. Payment; Security; Funds; Pledges and Covenants.

4.01. Debt Service Fund. The Bonds are payable from the General Obligation School Building Refunding Bonds, Series 2017A Debt Service Fund (the "Debt Service Fund") hereby created. The Debt Service Fund shall be administered by the District Treasurer as a bookkeeping account separate and apart from all other funds maintained in the official financial records of the District. There is hereby pledged and irrevocably appropriated and there will be credited to the Debt Service Fund: (i) any balance remitted to the District upon the termination of the Escrow Agreement (hereinafter defined); (ii) collection of all taxes hereafter levied for the payment of the Bonds and interest thereon (the "Taxes"); (iii) amounts over the minimum purchase price paid by the Purchaser, to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.03 hereof; (iv) all investment earnings on funds in the Debt Service Fund; and (v) any and all other moneys which are properly available and are appropriated by the Board to the Debt Service Fund. The amount of any surplus remaining in the Debt Service Fund when the Bonds and interest thereon are paid will be used as provided in Section 475.61, subdivision 4 of the Act.

4.02. Escrow Fund. A portion of the proceeds of the Bonds in the amount of \$17,578,497.08 will be deposited in a separate fund (the "Escrow Fund") maintained by U.S. Bank National Association, in Saint Paul, Minnesota, acting as escrow agent (the "Escrow Agent"). Such funds will be received by the Escrow Agent and applied to fund the Escrow Fund or to pay costs of issuing the Bonds. Proceeds of the Bonds deposited to the Escrow Fund and not used to pay costs

of issuance on the Bonds are hereby irrevocably pledged and appropriated to the Escrow Fund, together with all investment earnings thereon. The Escrow Fund will be invested in securities maturing or callable at the option of the holder on such dates and bearing interest at such rates as will be required to provide sufficient funds, together with any cash or other funds retained in the Escrow Fund, to (i) pay the interest on the 2019 through 2029 maturities of the Prior Bonds to and including the Redemption Date; and (ii) pay on the Redemption Date the principal amount of the 2019 through 2029 maturities of the Prior Bonds. The Escrow Fund will be irrevocably appropriated to the payment of the principal of and interest on the Prior Bonds until the proceeds of the Bonds therein are applied to prepayment of the Prior Bonds. The moneys in the Escrow Fund will be used solely for the purposes herein set forth and for no other purpose, except that any surplus in the Escrow Fund may be remitted to the District, all in accordance with the Escrow Agreement between the District and the Escrow Agent. Any moneys remitted to the District upon termination of the Escrow Agreement will be deposited in the Debt Service Fund.

4.03. Prior Debt Service Fund. The debt service fund heretofore established for the Prior Bonds pursuant to the resolution authorizing the issuance and sale of the Prior Bonds (the "Prior Resolution") shall be terminated on the Redemption Date, following the redemption of the Prior Bonds, and all monies therein are hereby transferred to the Debt Service Fund herein created.

4.04. General Obligation Pledge. For the prompt and full payment of the principal of and interest on the Bonds, as the same respectively become due, the full faith, credit and taxing powers of the District will be and are hereby irrevocably pledged. If the balance in the Escrow Fund or Debt Service Fund is ever insufficient to pay all principal and interest then due on the Bonds and any other bonds payable therefrom, the deficiency will be promptly paid out of monies in the general fund of the District which are available for such purpose, and such general fund may be reimbursed with or without interest from the Escrow Fund or Debt Service Fund when a sufficient balance is available therein.

4.05. Pledge of Tax Levies.

(a) To provide moneys for payment of the principal and interest on the Bonds, there is hereby levied a direct annual irrevocable ad valorem tax upon all of the taxable property in the District which will be spread upon the tax rolls and collected with and as part of other general taxes of the District. Such Taxes will be credited to the Debt Service Fund above provided and will be in the years and in the amounts attached hereto as EXHIBIT C.

(b) The tax levies are such that if collected in full they, together with estimated collections of investment earnings (and until the Redemption Date, of all amounts in the Escrow Fund) and other revenues herein pledged for the payment of the Bonds, will produce at least five percent (5%) in excess of the amount needed to meet when due the principal and interest payments on the Bonds. The tax levies will be irrevocable so long as any of the Bonds are outstanding and unpaid, provided that the District reserves the right to reduce the levies in the manner and to the extent permitted by Section 475.61, subdivision 3 of the Act.

4.06. Cancellation of Prior Levy after Redemption Date. Following the payment in full of all outstanding principal of and interest on the Prior Bonds on the Redemption Date, the District Treasurer is hereby directed to certify such fact to and request the Director of Property Taxation and Records of Anoka County, Minnesota (the "Director of Property Records and Taxation") to cancel any and all tax levies made for the Prior Bonds pursuant to the Prior Resolution.

4.07. Certification to Director of Property Records and Taxation as to Debt Service Fund Amount. It is determined that the estimated collection of the foregoing Taxes will produce at least five percent (5%) in excess of the amount needed to meet when due the principal and interest payments on the Bonds. The tax levy herein provided will be irrevocable until the Bonds are paid, provided that at the time the District makes its annual tax levies the District Treasurer may certify to the Director of Property Records and Taxation the amount available in the Debt Service Fund to pay principal and interest due during the ensuing year, and the Director of Property Records and Taxation will thereupon reduce the levy collectible during such year by the amount so certified.

4.08. Certificate of Director of Property Records and Taxation as to Registration. The District Clerk is authorized and directed to file a certified copy of this resolution with the Director of Property Records and Taxation and to obtain the certificate required by Section 475.63 of the Act.

Section 5. Refunding; Findings; Redemption of Prior Bonds.

5.01. Purpose of Refunding. The 2019 through 2029 maturities of the Prior Bonds will be called for redemption on the Redemption Date in the principal amount of \$16,935,000. It is hereby found and determined that based upon information presently available from the District's municipal advisor, the issuance of the Bonds, the proceeds of which will be used to refund the Prior Bonds, is consistent with covenants made with the holders of the Prior Bonds and will result in a reduction of debt service or interest cost to the District.

5.02. Findings. It is hereby found and determined that based upon information presently available from the District's municipal advisor, the issuance of the Bonds will result in a reduction of debt service cost to the District on the Prior Bonds, such that the present value of such debt service or interest cost savings (the "Reduction") is at least three percent (3%) of the debt service on the Prior Bonds. The Reduction, after the inclusion of all authorized expenses of refunding in the computation of the effective interest rate on the Bonds, is adequate to authorize the issuance of the Bonds as provided by Section 475.67, subdivision 12 of the Act.

5.03. Proceeds Pledged to the Escrow Fund. As of the date of delivery of and payment for the Bonds, proceeds of the Bonds in the amount of \$17,502,109.08 are hereby pledged and appropriated and will be deposited in the Escrow Fund for the purposes of (i) paying interest on the 2019 through 2029 maturities of the Prior Bonds to and including the Redemption Date; and (ii) paying the outstanding principal amount of the 2019 through 2029 maturities of the Prior Bonds on the Redemption Date. Proceeds of the Bonds in the amount of \$76,388.00 will be deposited in the Escrow Fund to pay the costs of issuance of the Bonds.

5.04. Securities to Fund Escrow Fund. Securities, if any, purchased from the moneys in the Escrow Fund will be limited to securities specified in Section 475.67, subdivision 8 of the Act. Ehlers & Associates, Inc., and/or U.S. Bank National Association as agent for the District, is hereby authorized and directed to purchase for and on behalf of the District and in its name, appropriate securities to fund the Escrow Fund. Upon the issuance and delivery of the Bonds, the securities so purchased will be deposited with the Escrow Agent and held pursuant to the terms of the Escrow Agreement and this resolution.

5.05. Notices of Call for Redemption. The Prior Bonds maturing on February 1, 2019 and thereafter will be redeemed and prepaid on the Redemption Date in accordance with their terms and in accordance with the terms and conditions set forth in the form of Notice of Call for Redemption attached hereto as EXHIBIT D, which terms and conditions are hereby approved and incorporated

herein by reference. The registrar for the Prior Bonds is authorized and directed to send a copy of the Notice of Call for Redemption to each registered holder of the Prior Bonds.

5.06. Escrow Agreement. On or prior to the delivery of the Bonds, the Chair and the District Clerk are hereby authorized and directed to execute on behalf of the District an escrow agreement (the "Escrow Agreement") with the Escrow Agent in substantially the form now on file with the District Clerk. All essential terms and conditions of the Escrow Agreement, including payment by the District of reasonable charges for the services of the Escrow Agent, are hereby approved and adopted and made a part of this resolution, and the District covenants that it will promptly enforce all provisions thereof in the event of default thereunder by the Escrow Agent.

Section 6. Authentication of Transcript.

6.01. District Proceedings and Records. The officers of the District are authorized and directed to prepare and furnish to the Purchaser and to the attorneys approving the Bonds, certified copies of proceedings and records of the District relating to the Bonds and to the financial condition and affairs of the District, and such other certificates, affidavits, and transcripts as may be required to show the facts within their knowledge or as shown by the books and records in their custody and under their control, relating to the validity and marketability of the Bonds, and such instruments, including any heretofore furnished, will be deemed representations of the District as to the facts stated therein.

6.02. Certification as to Official Statement. The Chair, the District Clerk, and the District Treasurer are authorized and directed to certify that they have examined the Official Statement prepared and circulated in connection with the issuance and sale of the Bonds and that to the best of their knowledge and belief the Official Statement is a complete and accurate representation of the facts and representations made therein as of the date of the Official Statement.

6.03. Other Certificates. The Chair, the District Clerk, and the District Treasurer are hereby authorized and directed to furnish to the Purchaser at the closing such certificates as are required as a condition of sale. Unless litigation shall have been commenced and be pending questioning the Bonds or the organization of the District or incumbency of its officers, at the closing the Chair, the District Clerk, and the District Treasurer shall also execute and deliver to the Purchaser a suitable certificate as to absence of material litigation, and the District Treasurer shall also execute and deliver a certificate as to payment for and delivery of the Bonds.

6.04. Payment of Costs of Issuance. Costs of issuance of the Bonds will be paid by the Escrow Agent pursuant to the Escrow Agreement.

Section 7. Tax Covenants.

7.01. Tax-Exempt Bonds. The District covenants and agrees with the holders from time to time of the Bonds that it will not take or permit to be taken by any of its officers, employees, or agents any action which would cause the interest on the Bonds to become subject to taxation under the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder, in effect at the time of such actions, and that it will take or cause its officers, employees or agents to take, all affirmative action within its power that may be necessary to ensure that such interest will not become subject to taxation under the Code and applicable Treasury Regulations, as presently existing or as hereafter amended and made applicable to the Bonds.

7.02. Rebate. The District will comply with requirements necessary under the Code to establish and maintain the exclusion from gross income of the interest on the Bonds under Section 103 of the Code, including without limitation requirements relating to temporary periods for investments, limitations on amount invested at a yield greater than the yield on the Bonds, and the rebate of excess investment earnings to the United States.

7.03. Not Private Activity Bonds. The District further covenants not to use the proceeds of the Bonds or to cause or permit them or any of them to be used, in such a manner as to cause the Bonds to be "private activity bonds" within the meaning of Sections 103 and 141 through 150 of the Code.

7.04. Not Qualified Tax-Exempt Obligations. The District shall not designate the Bonds as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

7.05. Procedural Requirements. The District will use its best efforts to comply with any federal procedural requirements which may apply in order to effectuate the designations made by this section.

Section 8. Book-Entry System; Limited Obligation of District.

8.01. DTC. The Bonds will be initially issued in the form of a separate single typewritten or printed fully registered Bond for each of the maturities set forth in Section 1.04 hereof. Upon initial issuance, the ownership of each Bond will be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York, and its successors and assigns ("DTC"). Except as provided in this section, all of the outstanding Bonds will be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC.

8.02. Participants. With respect to Bonds registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, the District, the Registrar, and the Paying Agent will have no responsibility or obligation to any broker dealers, banks and other financial institutions from time to time for which DTC holds Bonds as securities depository (the "Participants") or to any other person on behalf of which a Participant holds an interest in the Bonds, including but not limited to any responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest in the Bonds; (ii) the delivery to any Participant or any other person (other than a registered owner of Bonds, as shown by the registration books kept by the Registrar), of any notice with respect to the Bonds, including any notice of redemption; or (iii) the payment to any Participant or any other person, other than a registered owner of Bonds, of any amount with respect to principal of, premium, if any, or interest on the Bonds. The District, the Registrar, and the Paying Agent may treat and consider the person in whose name each Bond is registered in the registration books kept by the Registrar as the holder and absolute owner of such Bond for the purpose of payment of principal, premium and interest with respect to such Bond, for the purpose of registering transfers with respect to such Bonds, and for all other purposes. The Paying Agent will pay all principal of, premium, if any, and interest on the Bonds only to or on the order of the respective registered owners, as shown in the registration books kept by the Registrar, and all such payments will be valid and effectual to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, or interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of Bonds, as shown in the registration books kept by the Registrar, will receive a certificated Bond evidencing the obligation of this resolution. Upon delivery by DTC to the District Clerk of a written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the words "Cede & Co." will

refer to such new nominee of DTC; and upon receipt of such a notice, the District Clerk will promptly deliver a copy of the same to the Registrar and Paying Agent.

8.03. Representation Letter. The District has heretofore executed and delivered to DTC a Blanket Issuer Letter of Representations (the "Representation Letter") which will govern payment of principal of, premium, if any, and interest on the Bonds and notices with respect to the Bonds. Any Paying Agent or Registrar subsequently appointed by the District with respect to the Bonds will agree to take all action necessary for all representations of the District in the Representation Letter with respect to the Registrar and Paying Agent, respectively, to be complied with at all times.

8.04. Transfers Outside Book-Entry System. In the event the District, by resolution of the Board, determines that it is in the best interests of the persons having beneficial interests in the Bonds that they be able to obtain Bond certificates, the District will notify DTC, whereupon DTC will notify the Participants, of the availability through DTC of Bond certificates. In such event the District will issue, transfer and exchange Bond certificates as requested by DTC and any other registered owners in accordance with the provisions of this resolution. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. In such event, if no successor securities depository is appointed, the District will issue and the Registrar will authenticate Bond certificates in accordance with this resolution and the provisions hereof will apply to the transfer, exchange and method of payment thereof.

8.05. Payments to Cede & Co. Notwithstanding any other provision of this resolution to the contrary, so long as a Bond is registered in the name of Cede & Co., as nominee of DTC, payments with respect to principal of, premium, if any, and interest on the Bond and all notices with respect to the Bond will be made and given, respectively in the manner provided in DTC's Operational Arrangements, as set forth in the Representation Letter.

Section 9. Continuing Disclosure.

9.01. Execution of Continuing Disclosure Certificate. For purposes of this Section, "Continuing Disclosure Certificate" means that certain Continuing Disclosure Certificate executed by the Chair and District Clerk and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

9.02. District Compliance with Provisions of Continuing Disclosure Certificate. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this resolution, failure of the District to comply with the Continuing Disclosure Certificate is not to be considered an event of default with respect to the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this section.

Section 10. Defeasance. When all of the Bonds and all interest thereon have been discharged as provided in this section, all pledges, covenants, and other rights granted by this resolution to the holders of the Bonds will cease, except that the pledge of the full faith and credit of the District for the prompt and full payment of the principal of and interest on the Bonds will remain in full force and effect. The District may discharge all Bonds which are due on any date by depositing with the Registrar on or before that date a sum sufficient for the payment thereof in full. If any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit.

(The remainder of this page is intentionally left blank.)

EXHIBIT A
PROPOSALS



BID TABULATION

\$17,130,000* General Obligation School Building Refunding Bonds, Series 2017A

Independent School District No. 16 (Spring Lake Park), Minnesota

SALE: May 9, 2017

AWARD: PIPER JAFFRAY

MN Credit Enhancement Rating: Moody's Investor's Service "Aa2"

Underlying Rating: Moody's Investor's Service "Aa3"

BBI: 3.82%
Non-Bank Qualified

NAME OF BIDDER	MATURITY (February 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
PIPER JAFFRAY Minneapolis, Minnesota	2018	3.000%	0.920%	\$19,024,990.15	\$2,725,961.24	2.1744%
	2019	3.000%	1.060%			
	2020	5.000%	1.150%			
	2021	3.000%	1.330%			
	2022	5.000%	1.510%			
	2023	5.000%	1.680%			
	2024	5.000%	1.850%			
	2025	5.000%	2.050%			
	2026	5.000%	2.190%			
	2027	3.000%	2.350%			
	2028	3.000%	2.500%			
	2029	3.000%	2.650%			
J.P. MORGAN SECURITIES LLC New York, New York	2018	3.000%		\$19,302,747.69	\$2,752,156.20	2.1780%
	2019	5.000%				
	2020	5.000%				
	2021	5.000%				
	2022	5.000%				
	2023	5.000%				
	2024	5.000%				
	2025	5.000%				
	2026	5.000%				
	2027	4.000%				
	2028	3.000%				
	2029	3.000%				

* Subsequent to bid opening the issue size was decreased to \$15,830,000.
Adjusted Price - \$17,580,504.93 Adjusted Net Interest Cost - \$2,596,467.01 Adjusted TIC - 2.1918%



NAME OF BIDDER	MATURITY (February 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
FTN FINANCIAL CAPITAL MARKETS Memphis, Tennessee	2018	4.000%		\$18,720,441.80	\$2,719,620.28	2.1876%
	2019	4.000%				
	2020	4.000%				
	2021	4.000%				
	2022	4.000%				
	2023	4.000%				
	2024	4.000%				
	2025	4.000%				
	2026	4.000%				
	2027	4.000%				
	2028	3.000%				
	2029	3.000%				
BAIRD Milwaukee, Wisconsin	2018	3.000%		\$18,691,756.89	\$2,709,971.17	2.1890%
	2019	3.000%				
	2020	5.000%				
	2021	5.000%				
	2022	5.000%				
	2023	3.000%				
	2024	5.000%				
	2025	5.000%				
	2026	3.000%				
	2027	3.000%				
	2028	3.000%				
	2029	3.000%				
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota	2018	2.000%		\$19,074,566.81	\$2,773,591.38	2.2122%
	2019	3.000%				
	2020	5.000%				
	2021	5.000%				
	2022	5.000%				
	2023	5.000%				
	2024	5.000%				
	2025	5.000%				
	2026	5.000%				
	2027	3.000%				
	2028	3.000%				
	2029	3.000%				



NAME OF BIDDER	MATURITY (February 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
BANK OF AMERICA MERRILL LYNCH New York, New York	2018	5.000%		\$19,107,738.30	\$2,788,852.26	2.2247%
	2019	5.000%				
	2020	5.000%				
	2021	5.000%				
	2022	5.000%				
	2023	5.000%				
	2024	5.000%				
	2025	5.000%				
	2026	5.000%				
	2027	3.000%				
	2028	3.000%				
	2029	3.000%				
U.S. BANCORP INVESTMENTS New York, New York	2018	5.000%		\$19,530,204.95	\$2,922,638.24	2.2847%
	2019	5.000%				
	2020	5.000%				
	2021	5.000%				
	2022	5.000%				
	2023	5.000%				
	2024	5.000%				
	2025	5.000%				
	2026	5.000%				
	2027	4.000%				
	2028	4.000%				
	2029	4.000%				



EXHIBIT B
FORM OF BOND

No. R-_____ UNITED STATES OF AMERICA \$ _____
STATE OF MINNESOTA
COUNTY OF ANOKA
INDEPENDENT SCHOOL DISTRICT NO. 16
(SPRING LAKE PARK SCHOOLS)

GENERAL OBLIGATION SCHOOL BUILDING REFUNDING BOND
SERIES 2017A

<u>Rate</u>	<u>Maturity</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
	February 1, 20__	June 8, 2017	

Registered Owner: Cede & Co.

Independent School District No. 16 (Spring Lake Park Schools), Anoka County, Minnesota, a duly organized and existing school district in Anoka County, Minnesota (the "District"), acknowledges itself to be indebted and for value received hereby promises to pay to the Registered Owner specified above or registered assigns the principal sum of \$_____ on the maturity date specified above, with interest thereon from the date hereof at the annual rate specified above (calculated on the basis of a 360 day year of twelve 30 day months), payable February 1 and August 1 in each year, commencing February 1, 2018, to the person in whose name this Bond is registered at the close of business on the fifteenth day (whether or not a business day) of the immediately preceding month. The interest hereon and, upon presentation and surrender hereof, the principal hereof are payable in lawful money of the United States of America by check or draft by Bond Trust Services Corporation, Roseville, Minnesota, as Registrar, Paying Agent, Transfer Agent, and Authenticating Agent, or its designated successor under the Resolution described herein. For the prompt and full payment of such principal and interest as the same respectively become due, the full faith and credit and taxing powers of the District have been and are hereby irrevocably pledged.

The District may elect on February 1, 2026, and on any date thereafter to prepay Bonds due on or after February 1, 2027. Redemption may be in whole or in part and if in part, at the option of the District and in such order as the District will determine. If less than all Bonds of a maturity are called for redemption, the District will notify The Depository Trust Company ("DTC") of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments will be at a price of par plus accrued interest.

This Bond is one of an issue in the aggregate principal amount of \$15,830,000 all of like original issue date and tenor, except as to number, maturity date, redemption privilege, and interest rate, all issued pursuant to a resolution adopted by the Board of Education of the District (the "Board") on May 9, 2017 (the "Resolution"), for the purpose of providing money to refund in advance of

maturity a portion of certain general obligation bonds of the District, pursuant to and in full conformity with the Constitution and laws of the State of Minnesota, including Minnesota Statutes, Chapter 475, as amended, specifically Section 475.67, subdivisions 4 through 12, and the principal hereof and interest hereon are payable primarily from ad valorem taxes, as set forth in the Resolution to which reference is made for a full statement of rights and powers thereby conferred. The full faith and credit of the District are irrevocably pledged for payment of this Bond and the Board has obligated itself to levy additional ad valorem taxes on all taxable property in the District in the event of any deficiency, which additional taxes may be levied without limitation as to rate or amount. The Bonds of this series are issued only as fully registered Bonds in denominations of \$5,000 or any integral multiple thereof of single maturities.

The Board has not designated the issue of Bonds of which this Bond forms a part as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”) relating to disallowance of interest expense for financial institutions and within the \$10 million limit allowed by the Code for the calendar year of issue.

The District has covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55, and to guarantee the payments of the principal of and interest on this Bond when due, pursuant to said statute.

As provided in the Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the District at the principal office of the Registrar, by the registered owner hereof in person or by the owner’s attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or the owner’s attorney; and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange the District will cause a new Bond or Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee, or governmental charge required to be paid with respect to such transfer or exchange.

The District and the Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the District nor the Registrar will be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed preliminary to and in the issuance of this Bond in order to make it a valid and binding general obligation of the District in accordance with its terms, have been done, do exist, have happened and have been performed as so required, and that the issuance of this Bond does not cause the indebtedness of the District to exceed any constitutional or statutory limitation of indebtedness.

This Bond is not valid or obligatory for any purpose or entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon has been executed by the Registrar by manual signature of one of its authorized representatives.

IN WITNESS WHEREOF, the Independent School District No. 16 (Spring Lake Park Schools), Anoka County, Minnesota, by its Board of Education, has caused this Bond to be executed

on its behalf by the facsimile or manual signatures of the Chair and District Clerk has caused this Bond to be dated as of the date set forth below.

Dated: June 8, 2017

**INDEPENDENT SCHOOL DISTRICT
NO. 16 (SPRING LAKE PARK SCHOOLS),
ANOKA COUNTY, MINNESOTA**

(Facsimile)
Chair

(Facsimile)
District Clerk

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds delivered pursuant to the Resolution mentioned within.

BOND TRUST SERVICES CORPORATION

By _____
Its Authorized Representative

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Bond, will be construed as though they were written out in full according to applicable laws or regulations:

TEN COM -- as tenants in common

UNIF GIFT MIN ACT

Custodian _____
(Cust) _____ (Minor)
under Uniform Gifts or Transfers to Minors
Act, State of _____

TEN ENT -- as tenants by entireties

JT TEN -- as joint tenants with right of survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and all rights thereunder, and does hereby irrevocably constitute and appoint _____ attorney to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: _____

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP"), the New York Stock Exchange, Inc. Medallion Signatures Program ("MSP") or other such "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STEMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

The Registrar will not effect transfer of this Bond unless the information concerning the assignee requested below is provided.

Name and Address: _____

(Include information for all joint owners if this Bond is held by joint account.)

Please insert social security or other identifying number of assignee

PROVISIONS AS TO REGISTRATION

The ownership of the principal of and interest on the within Bond has been registered on the books of the Registrar in the name of the person last noted below.

Date of Registration

Registered Owner

Cede & Co.
Federal ID #13-2555119

Signature of
Officer of Registrar

EXHIBIT C

TAX LEVY SCHEDULE

TAX LEVY CALCULATION

Issue ID# 329622

Independent School District No. 16 (Spring Lake Park), MN
 \$15,830,000 General Obligation School Building Refunding Bonds,
 Series 2017A

Dated Date: 6/8/2017
 Call Date: 2/1/2026

Tax Levy Year	Tax Collect Year	Bond Pay Year	Total P & I	Funds Available (1)	P & I @ 105%	Net Levy
2016 /	2017 /	2018	693,121.94	(2,007.85)	725,669.79	725,669.79 *
2017 /	2018 /	2019	1,714,900.00		1,800,645.00	1,800,645.00
2018 /	2019 /	2020	1,727,350.00		1,813,717.50	1,813,717.50
2019 /	2020 /	2021	1,745,850.00		1,833,142.50	1,833,142.50
2020 /	2021 /	2022	1,764,700.00		1,852,935.00	1,852,935.00
2021 /	2022 /	2023	1,771,700.00		1,860,285.00	1,860,285.00
2022 /	2023 /	2024	1,780,200.00		1,869,210.00	1,869,210.00
2023 /	2024 /	2025	1,784,950.00		1,874,197.50	1,874,197.50
2024 /	2025 /	2026	1,795,950.00		1,885,747.50	1,885,747.50
2025 /	2026 /	2027	1,802,700.00		1,892,835.00	1,892,835.00
2026 /	2027 /	2028	1,798,200.00		1,888,110.00	1,888,110.00
2027 /	2028 /	2029	1,797,350.00		1,887,217.50	1,887,217.50
Totals			20,176,971.94	(2,007.85)	21,183,712.29	21,183,712.29

(1) The following funds are available to pay a portion of the interest
 Contingency: 2,007.85

Notes: Original tax levies for collection years 2018 through 2028 on the Series 2008A Bonds will be cancelled.

* The School District previously levied an amount sufficient to cover this payment.

EXHIBIT D

NOTICE OF CALL FOR REDEMPTION

\$20,000,000
INDEPENDENT SCHOOL DISTRICT NO. 16
(SPRING LAKE PARK SCHOOLS)
ANOKA COUNTY, MINNESOTA
GENERAL OBLIGATION SCHOOL BUILDING BONDS
SERIES 2008A

NOTICE IS HEREBY GIVEN that, by order of the Board of Education of Independent School District No. 16 (Spring Lake Park Schools), Anoka County, Minnesota (the "District"), there have been called for redemption and prepayment on

February 1, 2018

all outstanding bonds of the District designated as General Obligation School Building Bonds, Series 2008A (the "Bonds"), dated January 29, 2008, having stated maturity dates of February 1 in the years 2019 through 2029, both inclusive, totaling \$16,935,000 in principal amount, and with the following CUSIP numbers:

<u>Year of Maturity</u>	<u>Amount</u>	<u>CUSIP Number</u>
2019	\$1,200,000	849832 TQ3
2020	1,260,000	849832 TR1
2021	1,330,000	849832 TS9
2022	1,400,000	849832 TT7
2023	1,465,000	849832 TU4
2024	1,535,000	849832 TV2
2025	1,600,000	849832 TW0
2026	1,675,000	849832 TX8
2027	1,750,000	849832 TY6
2028	1,820,000	849832 TZ3
2029	1,900,000	849832 UA6

The Bonds are being called at a price of par plus accrued interest to February 1, 2018, on which date all interest on said Bonds will cease to accrue. Holders of the Bonds hereby called for redemption are requested to present their Bonds for payment at the main office of Bond Trust Services Corporation, 3060 Centre Pointe Drive, Roseville, Minnesota 55113, on or before February 1, 2018.

Important Notice: In compliance with the Economic Growth and Tax Relief Reconciliation Act of 2003, the District is required to withhold a specified percentage of the principal amount of the redemption price payable to the holder of any Bonds subject to redemption and prepayment on the Redemption Date, unless the District is provided with the Social Security Number or Federal Employer Identification Number of the holder, properly certified. Submission of a fully

executed Request for Taxpayer Identification Number and Certification, Form W-9, will satisfy the requirements of this paragraph.

Dated: _____.

BY ORDER OF THE BOARD OF
EDUCATION OF INDEPENDENT SCHOOL
DISTRICT NO. 16 (SPRING LAKE PARK
SCHOOLS), ANOKA COUNTY, MINNESOTA

By /s/ Amy Hennen
District Clerk
Independent School District No. 16
(Spring Lake Park Schools), Anoka
County, Minnesota

2. Census Update

Motion by Forsberg, seconded by Easter, to approve the census update as presented at the meeting. Motion carried unanimously with all members present voting yes. (6-0)

To: School Board
Dr. Ronneberg, Superintendent

From: Amy Schultz, Director of Business Services

Re: District Census Update

A portion of the school district's Community Education revenue is received through an annual levy that is calculated on the total resident population within the district's boundaries. Each year, districts may submit an updated estimate of its number of residents to the State Demographer's Office. The Minnesota Department of Education then calculates each district's levy based upon that estimate.

The U.S Census Bureau reported a district population from the 2010 census of 29,903. In the years since that census was performed our district has continued to see growth in the City of Blaine. A revised resident population estimate of 36,000 is being recommended by the Minnesota Department of Education for use on the Spring Lake Park Schools taxes payable 2017.

I ask that the school board approve our most recent census population estimate of 36,000 to be submitted to the State Demographer's Office for use in calculating our Community Education levy.

3. Resolution Relating to Termination and Non-renewal of Probationary Teaching Contracts

Motion by Hennen, seconded by Forsberg, to approve the following resolution:

NOW THEREFORE BE IT RESOLVED, by the School Board of Independent School District 16, that pursuant to M.S. 122A.40, the teaching contracts of the following probationary teachers in Independent School District 16, are hereby terminated at the close of the 2016-2017 school year.

BE IT FURTHER RESOLVED, that written notice shall be sent to the following teachers regarding termination of pay and fringe benefits as provided by law:

Name	Location	FTE	Position
Marie Tomczak	Northpoint Elementary	1.0	Special Education Teacher - ASD
Kyriacos Hadjiyiannis	Northpoint/Woodcrest	0.916	Physical Education Teacher
April Kirkland	Park Terrace Elementary	1.0	Special Education Teacher - DCD
Laura Kozamchak	Park Terrace Elementary	0.54	Music Teacher
Ashley Pearl	Park Terrace Elementary	1.0	Academic Specialist – ELL
Lisa Roling	Park Terrace Elementary	1.0	Academic Specialist – ELL
Luom Seidenkranz	Park Terrace Elementary	1.0	Academic Specialist
Alexis Foley	Spring Lake Park High School	1.0	Math Teacher (long-term sub)
Benjamin Geisler	Spring Lake Park High School	1.0	Science Teacher
Jennifer Good-Neiss	Spring Lake Park High School	0.6	OEC Teacher
Nathaniel Lundin	Spring Lake Park High School	1.0	Language Arts Teacher
Lauren Pichette	Spring Lake Park High School	1.0	Math Teacher
Gregory Pinnell	Spring Lake Park High School	1.0	Social Studies Teacher
Cara Roloff	Spring Lake Park High School	0.933	Language Arts Teacher
Michele Smith	Spring Lake Park High School	1.0	Special Education Teacher - DCD
Alissa Benzie	Westwood Intermediate School	1.0	Special Education Teacher – ASD

High Expectations, high achievement for all. No excuses.

Michael Humphrey	Westwood Intermediate School	1.0	Grade 5 Teacher
Lindsey Peterson	Westwood Intermediate School	1.0	Behavioral Specialist (long-term sub)
Joshua Koopmeiners	Westwood Intermediate/WCSI	0.7	Band Teacher
Katrina Daby	Westwood Middle School	1.0	Language Arts Teacher
Sarah Gatlin	Westwood Middle School	1.0	ELL Teacher
Kimberly Berroa	Woodcrest Spanish Immersion	1.0	Grade 3 Teacher
Angeles Jones	Woodcrest Spanish Immersion	1.0	Grade 4 Teacher
Lina Mraz	Woodcrest Spanish Immersion	1.0	Kindergarten Teacher
Jenny Rodriguez	Woodcrest Spanish Immersion	1.0	Grade 3 Teacher

Release of Non-Licensed Community Experts

<u>Name</u>	<u>Location</u>	<u>FTE</u>	<u>Position</u>
Philip Day	Spring Lake Park High School	1.0	Special Education Teacher - ASD
Cara Franklin	Spring Lake Park High School	1.0	Work-Based Learning Coordinator
Francisca Aranda Huaman	Woodcrest Spanish Immersion	1.0	Grade 1 Teacher
Doris Chaves	Woodcrest Spanish Immersion	1.0	Grade 2 Teacher
Fernando Cubillo Manzanero	Woodcrest Spanish Immersion	1.0	Grade 2 Teacher
Ana Middleton	Woodcrest Spanish Immersion	1.0	Grade 2 Teacher
Veronica Nihart-Arango	Woodcrest Spanish Immersion	1.0	Grade 1 Teacher
Monica Pedroviejo Garcia	Woodcrest Spanish Immersion	1.0	Grade 1 Teacher
Edinson Ramirez	Woodcrest Spanish Immersion	1.0	Grade 1 Teacher
Claudia Ramirez Rojas	Woodcrest Spanish Immersion	1.0	Grade 2 Teacher
Juan Rodriguez Rabadan	Woodcrest Spanish Immersion	1.0	Grade 5 Teacher
Maria Sarce	Woodcrest Spanish Immersion	1.0	Kindergarten Teacher
Sandra Tocora Castro	Woodcrest Spanish Immersion	1.0	Grade 3 Teacher
Pamela Trujillo Trujillo	Woodcrest Spanish Immersion	1.0	Kindergarten Teacher

Roll Call: Ayes: Forsberg, Easter, Ruch, Amundson, Hennen, Stroebel; Nays: None

Resolution duly adopted.

4. Approval of Second Reading of Revised School Board Policies

Motion by Forsberg, seconded by Amundson, to approve the second reading of the following revised policies:

- 503 Student Attendance
- 508 Extended School Year for Certain Students with Individualized Education Programs
- 509 Enrollment of Nonresident Students
- 513 Student Promotion, Retention, and Program Design
- 517 Student Recruiting
- 518 Do Not Resuscitate/Do Not Intubate (DNR-DNI)
- 519 Interviews of Students by Outside Agencies
- 527 Student Use and Parking of Motor Vehicles, Patrols, Inspections and Searches
- 529 Notification of Staff Regarding Placement of Students with Violent Behavior
- 530 Immunization Requirements
- 535 Wellness

Motion carried unanimously with all members present voting yes. (6-0)

5. Approval of Second Reading to Delete School Board Policy

Motion by Easter, seconded by Forsberg, to approve the second reading to delete the following policies:

- 504 Student Dress and Appearance
- 505 Distribution of Nonschool-Sponsored Materials on School Premises by Students and Employees
- 507 Corporal Punishment
- 510 School Activities
- 512 School Sponsored Student Publications
- 523 Policies Incorporated by Reference
- 525 Violence Prevention
- 528 Student Parental, Family and Marital Status Nondiscrimination
- 531 Prohibition of the Use or Possession of Alcohol, Tobacco, or Controlled Substances by Students Participating in School District Athletic Activities
- 533 High School Student Honors and Recognition

Motion carried unanimously with all members present voting yes. (6-0)

6. Approval of First Reading of Revised School Board Policies

Motion by Ruch, seconded by Hennen, to approve the first reading of the following revised policies:

- 511 Fundraising
- 520 Student Surveys
- 801 Equal Access to School Facilities
- 806 Emergency Preparedness/Response

Motion carried unanimously with all members present voting yes. (6-0)

7. Approval of First Reading to Delete School Board Policy

Motion by Forsberg, seconded by Easter, to approve the first reading to delete the following policies:

- 802 Disposition of Obsolete Equipment and Material
- 803 Warning Systems and Emergency Plans
- 804 Bomb Threats
- 805 Waste Reduction and Recycling
- 807 Health and Safety

Motion carried unanimously with all members present voting yes. (6-0)

8. Acknowledgment of Gifts

Motion by Hennen, seconded by Ruch, to acknowledge gifts to the district, as shown in attachment G-8, and to extend the School Board's thanks and appreciation.

**Spring Lake Park Schools ISD 16
Donation summary for May 9, 2017 Regular Board Meeting**

Monetary Donations

Description	Value	Donor	Purpose/To
Monetary	\$ 963.00	Lighthouse School PTO	Lighthouse School – field trip transportation expense donation
Monetary	\$ 161.00	Wells Fargo Matching Gift	Northpoint Elementary
Monetary	\$ 8.05	Wells Fargo Matching Gift	Northpoint Elementary
Monetary	\$ 100.00	Wells Fargo Matching Gift	Park Terrace Elementary
Monetary	\$ 90.00	Wells Fargo Matching Gift - Anonymous	Spring Lake Park Schools

Monetary	\$ 237.34	Wells Fargo Matching Gift-Tara Anderson-Huberty	Spring Lake Park Schools
Monetary	\$ 70.00	Wells Fargo Matching Gift	Woodcrest Spanish Immersion
Total	\$ 1,629.39		

Non-Monetary Donations

Description	Donor	Purpose/To
250 Folders	Miranda Polliard	Northpoint Elementary
Food	Girl Scout Troop #17484	Panther Pantry
Office Supplies	Alpine Sober Cab	Supplemental Office Supplies
School Supplies	Pat Leight	Supplemental School Supplies
Ambulance	Allina Health	OEC Training (Opportunities in Emergency Care)

Motion carried unanimously with all members present voting yes. (6-0)

H. BOARD FORUM AND REPORTS

Student Council School Board Rep Emily Lall shared that there is a lot going on at the high school including, student council elections, Prom, National Honor Society awards, AP testing, scholarship awards night, and graduation.

Member Forsberg shared an update on EMID (MN Equity Alliance) and NEMetro916. Member Forsberg mentioned that EMID be decreasing to six member districts, and from four board officers to three.

Chairperson Stroebel highlighted that staff appreciation gatherings are taking place at each building.

Dr. Ronneberg shared that Matthew Boucher will be attending the Spring Lake Park High School staff appreciation gatherings as well as the National Honors Society awards evening.

I. CLOSED SESSION

Motion by Forsberg, seconded by Easter, to enter in to Closed Session to discuss employee negotiations. Motion carried unanimously with all members present voting yes. Entered in to Closed Session at 8:00pm.

Motion by Forsberg, seconded by Ruch, to reconvene the meeting. Motion carried unanimously will all members present voting yes. Meeting reconvened at 8:24pm.

J. ADJOURNMENT

Motion by Ruch, seconded by Easter, to adjourn the meeting. Motion carried unanimously with all members present voting yes. Meeting adjourned at 8:25pm.

Date

Amy Hennen, Clerk
Spring Lake Park Schools
Independent School District 16