

**MINUTES OF THE WORKING SESSION OF
THE BOARD OF SCHOOL TRUSTEES OF
THE AVON COMMUNITY SCHOOL CORPORATION**

Held on September 24, 2018

The working session of the Board of School Trustees of the Avon Community School Corporation was called to order by the Board President at 5:02 p.m. in the Administration Center Boardroom.

Five Board members were present: Mrs. Pam DeWeese, Mrs. Anne Engelhardt, Mr. John McDavid, Mrs. Cindy Simmons, and Mrs. Kim Woodward. Dr. Margaret Hoernemann, Superintendent of Schools; Dr. John Atha, Associate Superintendent; Dr. Maryanne McMahon, Assistant Superintendent; and Dr. Scott Wyndham, Director of Finance and Operations; were also present.

There was one patron in attendance.

The Board President opened the 2019 Budget Hearing at 5:02 p.m. Dr. Wyndham presented financial information relative to the Budget for Education, Operations, Referendum, Pension Debt Service, and Debt Service Funds. There were no questions or comments from the public. The hearing was closed at 5:32 p.m. There was one patron in attendance.

The Board President opened the Project Hearing on Bus Lease at 5:32 p.m. Dr. Wyndham presented financial information relative to the Debt Service Fund. It was explained that under Indiana law whenever a school corporation proposes to improve school facilities and equipment at a cost in excess of one million dollars it must first hold a public hearing (the "Project Hearing"). Notice of the Project Hearing for the School Corporation was published in the *Hendricks County Flyer* on September 12, 2018 and in *The Republican* on September 13, 2018. It was explained that at this Project Hearing all interested people may give testimony and/or ask questions concerning the purchase of buses pursuant to a Master Tax-Exempt Lease/Purchase Agreement (the "Project"). The purpose of the Project Hearing is two-fold: (1) the first purpose is to inform the public as to the proposed Project; and (2) to allow all interested parties, the taxpayers and the patrons of the School Corporation to voice their opinions as to the Project and ask questions. The estimated Project cost and schedule of payments to be paid from the debt service fund was then presented. It was explained that it was necessary to pay for the Project pursuant to a Master Tax-Exempt Lease/Purchase Agreement in the current outstanding principal amount of \$1,236,256.89 from the School Corporation's Debt Service Fund. The Board was presented a resolution for the purpose of authorizing the payments due beginning June 30, 2019 under the Master Tax-Exempt Lease/Purchase Agreement to be made from the School Corporation's Debt Service Fund. There were no questions or comments from the public. The hearing was closed at 5:43 p.m. There was one patron in attendance.

Mrs. Engelhardt made a motion, seconded by Mrs. Simmons, that the Board of School Trustees adopt the Project Resolution as presented.

Mrs. DeWeese made a motion, seconded by Mr. McDavid, that the Board of School Trustees adopt the Resolution Authorizing Debt Service Payments as presented.

There being no further business, the meeting adjourned at 5:44 p.m.

Board Secretary

Board President