

MINUTES

Board of Education – Facilities/Finance Committee

Tuesday, March 1, 2022; 3:30 p.m.

Flanders Room/Mitchell Elementary School

4 School St, Woodbury, CT 06798

Committee Members Present:

Jim Crocker, Chair

George Bauer

Michael Devine

Jonathan Kapstein

Absent:

N/A

Also Present:

Wayne McAllister, Acting Superintendent

Tina Tanguay, Director of Finance and Operations

Barry Bernabe, Guest, Phoenix Advisors, LLC

Call to Order

Jim Crocker called the meeting to order at 3:33 p.m.

BAN Refinancing

Barry Bernabe, Managing Director, Phoenix Advisors, LLC provided three bonding options for the \$8,500,000 in BANS (Bond Anticipation Notes) maturing on April 21, 2022 for the Nonnewaug High School Renovation Project.

A motion was made by George Bauer and seconded by Jim Crocker that Region 14 pursue Option #3 for the final bond issuance of \$8.5 million dollars for the Nonnewaug High School renovation project as presented today in the Finance subcommittee meeting; all in favor; none opposed; motion carried unanimously.

Option #3

25 years, no Bond interest in FY 2023 and skip first principal.

Other Business

There was no other business

Adjournment

A motion was made by Jonathan Kapstein and seconded by George Bauer to adjourn the meeting at 4:43 p.m.; all in favor; none opposed; motion carried unanimously.

Respectfully Submitted,



Patricia Paige, Board Clerk