

**SPECIAL BUSINESS MEETING
BOARD OF SCHOOL TRUSTEES
BROWNSBURG COMMUNITY SCHOOL CORPORATION**

The Board of School Trustees of the Brownsburg Community School Corporation met in a special business meeting on Monday, May 23, 2022 at 6:30 p.m. at Eagle Elementary, 555 Sycamore Street, Brownsburg, Indiana.

I. CALL TO ORDER

Mr. Eric Hylton, President of the Board, called the meeting to order at 6:30 p.m. Other Board members in attendance were Ms. Jessica Heffernan, and Dr. Matthew Freije. Mrs. Tiffany Dearman, and Mr. Mike Wells did not attend. Administrators present were Dr. Jim Snapp, Dr. Kat Jessup and Mr. Shane Hacker.

II. OLD BUSINESS

A. Preliminary Determination Hearing on 2022 General Obligation Bonds

Mr. Hylton opened the public hearing at 6:31 p.m.

Mr. Hacker explained the reason for the public hearing. BCSC plans to obtain General Obligation (GO) Bonds to complete several projects and purchases across the district. The projects/purchases may include the following:

- Replace School Buses
- Technology network and device replacement
- Selected maintenance and repairs
- Site work – primarily at BHS – relocating regulated drain to allow for increased parking capacity

Mr. Hacker shared the tentative schedule:

- May 2022 – Initial planning and finance discussion; preliminary engineering and schematic design
- June-July 2022 – Hendricks County and Town of Brownsburg regulatory approvals
- August 2022 – Completion of construction documents
- September 2022 – Public Bidding of construction contract; order replacement school buses
- October 2022 – Construction Contract award
- November 2022-August 2023 – Material procurement and production (6 months) and construction

Mr. Hacker explained that the financing of the bonds must be advertised at the maximum requested funds (\$10,000,000) and maximum repayment terms (10 years). He noted that we will continue to look at cost savings for the projects and we would only borrow the funds needed to complete the projects. Additionally, he shared that the maximum repayment term is 10 years, however, the repayment term may be adjusted depending on actual funds borrowed and assessed value growth. Mr. Hacker emphasized that these projects will not result in an increase to the overall school tax rate.

Mr. Hacker shared the next steps in the 2022 GO Bond:

- Tonight – First Preliminary Determination (1028) Hearing
- June 13 Regular School Board meeting – Second Preliminary Determination (1028) Hearing; Approve project resolution and preliminary determination resolution
- August 9 Regular School Board meeting – Adopt final bond resolution

Mr. Hylton opened the hearing for public comments – there were none

Mr. Hylton closed the public hearing at 6:38 p.m.

III. ADJOURNMENT

Mr. Hylton called for a motion to adjourn. Ms. Heffernan moved for adjournment; Dr. Freije seconded the motion. The Board approved the motion by a vote of three (3) ayes; zero (0) nays. The meeting adjourned at 6:38 p.m.

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