

**BOARD OF EDUCATION  
SCHOOL DISTRICT 27J**

**November 10, 2015  
7:00 p.m. Regular Meeting  
Vikan Middle School  
879 Jessup Street  
Brighton, CO 80601**

**BOARD OF EDUCATION MISSION STATEMENT**

The Board of Education is committed to the School District's overall success and improvement. The central focus of all meetings and discussions will be on establishing, monitoring, and supporting the District's goals. We will actively engage all segments of our community in this ongoing focus and provide an instructional program to assure that our students meet or exceed the highest and most rigorous standards.

**AGENDA**

- |   |               |
|---|---------------|
| <b>1. CALL TO ORDER</b>   | President Day |
| All matters noticed on this agenda, in any category, may be considered for action as listed. Any item not so noticed may not be considered. Items listed on this agenda may be considered in any order, at the discretion of the chairperson. |               |
| <b>2. PLEDGE OF ALLEGIANCE</b>  | President Day |
| <b>ROLL CALL FOR ATTENDANCE (Policy Reference: 2.G.1)</b>   | President Day |
| <b>3. APPROVAL OF AGENDA</b>  | President Day |
| Recommended motion: "Move to approve the agenda dated November 10, 2015 as presented."  |               |
| <b>ROLL CALL FOR VOTE (Policy Reference: 2.G.1).</b>  | President Day |
| <b>4. VIKAN MIDDLE SCHOOL STUDENT PRESENTATION</b>  | President Day |
| a. The Board of Education will hear a presentation from a Vikan Middle School student group.  |               |

## 5. SUPERINTENDENT'S REPORT

Dr. Fiedler

Dr. Fiedler will report on activities throughout the district.

## 6. MATTERS OF PUBLIC COMMENT

President Day

The Board will now hear public comment on the following topics that have been indicated on the sign-in sheet. A reminder that this Board meeting is a business meeting held in public not a public meeting. The Board hears public comment to learn about the preferences and concerns of our community. So, tonight we will listen. We are prohibited by state law to take any action on the items because law requires formal public notice prior to any action on an agenda item. During our next meeting, if appropriate, we will consider your comments in our discussion, and we will ask that the Superintendent attempt to find an answer for any of your questions by that time.

The Board welcomes the comments of our community members, but to ensure that everyone will have an opportunity to participate, we have a few ground rules we ask you to follow:

- Anyone intending to address the Board should sign the speaker sign in sheet at the back of the room. I will call speakers in the order in which they signed in.
- Speakers' comments are limited to three minutes.
- If more than one person wishes to speak on the same topic, the new speaker is limited to providing only new information. Please, do not repeat views already expressed by other speakers.
- We ask you to refrain from making complaints or negative comments against individual students or district employees; however, we cannot prevent you from doing so. Such complaints and comments should be addressed first at the classroom or school level, and then if still unresolved, to the Superintendent.
- Disturbing good order by inappropriate language or gestures is grounds for removal from the meeting.

We thank you in advance for your participation tonight.

## 7. CONSENT AGENDA (Policy References: 2.C.4)

President Day

All matters listed under Consent Agenda are operational matters about which the Board has governing policies, implementation of which is delegated to the Superintendent. They will be enacted in one motion by category in the order listed below. There will be no discussion of these items prior to the time the Board of Directors vote on the motion, unless members of the board, staff or public request specific items to be discussed separately and/or removed from this section.

Any member of the public who wishes to discuss Consent Agenda items should notify the President of the Board at the time requested and be recognized by invitation of the President to address the Board.

- a. Approval of the Board of Education minutes dated October 27, 2015 Regular Board Meeting. (Enclosure)

- b. Approval of personnel items on memorandum dated November 3, 2015. (Confidential Enclosure)
- c. Approval of Resolution Five 2015-2016 to authorize the Superintendent or his designee to negotiate and execute any and all documents required for the execution and delivery of a Site Lease, a Lease Purchase Agreement, and related documents by the district approving the forms of related documents; and providing for other matters thereto. Funding for such issuance will be available in the Capital Reserve Fund of the 2016 Fiscal Year. (Enclosure and Separate Enclosure)

Recommended motion: “Move to approve the consent agenda items as presented.”

**ROLL CALL FOR VOTE (Policy Reference: 2.G.1)** President Day

**8. GOVERNANCE PROCESS THAT SUPPORTS OUR GLOBAL GOALS**

President Day

- a. Ownership Linkage
- b. Board Education
- c. Board Committees
  - 1. Facility Planning Advisory Committee
  - 2. Capital Facility Fee Foundation
  - 3. Rocky Mountain Risk
  - 4. Reaching Out/In
  - 5. Commerce City and School District 27J Use Tax Committee
  - 6. 2015 Bond Oversight Committee
- d. Board Reports – Board Members will report on activities in which they have been involved that support our Global Goals.
- e. Other Matters of Information for the Board.

**9. EXPECTATIONS OF THE BOARD (Policy Reference 4.E)**

Dr. Fiedler

- a. Board acts to accept/reject the following reports due/submitted since last meeting. (ADDENDUM “A”) None at this time.
- b. Superintendent Dr. Chris Fiedler will present the Expectations of the Board Report through 3.H Emergency Executive Succession. (Separate Enclosures)

Recommended motion: “Move to accept the Expectations of the Board Report through 3.H Emergency Executive Succession as conveying reasonable interpretation of the executive limitations.”

**ROLL CALL FOR VOTE (Policy Reference: 2.G.1)** President Day

**10. POLICY WORK**

President Day

- a. Policy Review Schedule

1. November 10, 2015 3.H Emergency Executive Succession

2. December 8, 2015	3.D External Financial Conditions & Activities 3.I Board Awareness and Support Internal & Direct Inspection
3. January 26, 2016	3.C Treatment of Faculty/Staff/Volunteers 3.D Financial Conditions and Activities
4. February 23, 2016	1.1 Graduation Rate 3.B Treatment of Parents/Guardians
5. March 8, 2016	3.G Compensation & Benefits
6. April 26, 2016	3.E Asset Protection
7. May 24, 2016	3.A Treatment of Students/Public 3.F Financial Planning/Budgeting
8. June 14, 2016	None
9. August 23, 2016	3.0 General Executive Constraint
10. September 22, 2016	1.2 Composite ACT Scores/1.3 TCAP Reading, Writing, Math, and Science 3.J Charter Schools
11. October 25, 2016	3.D Financial Conditions & Activities Internal

**11. PROCLAMATION RECOGNIZING NOVEMBER 16-20, 2015 AS AMERICAN EDUCATION WEEK**

President Day

President Day will read the Proclamation into the official record of the Board of Education. (Enclosure)

Recommended Motion: .... “Move to approve Proclamation Number Two 2015-2016 as presented.”

**ROLL CALL FOR VOTE (Policy Reference: 2.G.1)**

President Day

**12. RESOLUTION FOR ISSUANCE FOR GENERAL OBLIGATION BONDS**

President Day

The Board of Education will discuss the approval of Resolution Number Six 2015-2016 authorizing the issuance of General Obligation Bonds, Series 2015 in the Aggregate Principal Amount not to exceed \$180,000,000 (Enclosure and Two Separate Enclosure)

Recommended Motion: .... “Move to approve Resolution Number Six 2015-2016 authorizing the Superintendent or his designee to negotiate and execute any and all documents required to enter into the issuance of General Obligation Bonds, Series 2015 in the Aggregate Principal Amount not to exceed \$180,000,000 as described in the enclosures.

**ROLL CALL FOR VOTE (Policy Reference: 2.G.1)**

President Day

**13. SCHEDULE OF MEETINGS**

November 19, 2015 7:00 p.m. Swearing In Ceremony  
Educational Service Center  
18551 E. 160<sup>th</sup> Avenue  
Brighton, CO 80601

- December 8, 2015 5:30 p.m. Study Session  
7:00 p.m. Regular Board Meeting  
Brighton High School  
270 S. 8<sup>th</sup> Avenue  
Brighton, CO 80601  
Note: Only Meeting of the Month
- January 12, 2016 5:30 p.m. Board of Education Planning Session  
Educational Service Center  
18551 E. 160<sup>th</sup> Avenue  
Brighton, CO 80601
- January 26, 2016 5:30 p.m. Study Session  
7:00 p.m. Regular Board Meeting  
District Training Room  
80 S. 8<sup>th</sup> Avenue  
Brighton, CO 80601
- February 9, 2016 6:00 p.m. Linkage Meeting with Graduating Students  
Prairie View High School  
12909 E. 120<sup>th</sup> Avenue  
Henderson, CO 80640
- February 23, 2016 5:30 p.m. Study Session  
7:00 p.m. Regular Board Meeting  
BOLT/Bridge Academy  
1850 Egbert Street, Suite 120  
Brighton, CO 80601

**14. BOARD MEETING EVALUATION**

Director Thimmig

**15. CLOSING COMMENTS**

**16. ADJOURNMENT**

Date of Notice: November 5, 2015



**BOARD OF EDUCATION  
SCHOOL DISTRICT 27J**

**October 27, 2015  
Minutes**

**1. CALL TO ORDER**

**2. PLEDGE OF ALLEGIANCE**

**ROLL CALL FOR ATTENDANCE**

Director Day, Director Doucet, Director Farner, Director Gallegos, Director Piotraschke and Director Thimmig were present for this entire meeting. Director Petrocco was absent from this entire meeting.

**3. APPROVAL OF AGENDA**

Motion by Director Farner, seconded by Director Piotraschke to approve the agenda dated October 27, 2015 as presented. Roll Call Vote: All Ayes.

**4. RECOGNITIONS BY THE BOARD OF EDUCATION**

- a. The Board of Education congratulated Director Greg Piotraschke for receiving the 2015 Colorado Association of School Boards McGuffey Award. President Day presented Director Piotraschke with the award.
- b. The Board of Education congratulated The Greater Brighton Neighborhood Volunteers, United Power, La Estrellita Mexican Restaurant, and Thornton Mile High Karate for receiving the “Reaching In” Award. These groups organized school supplies donations that were distributed throughout the entire school district. Director Thimmig presented the awards to representatives from The Greater Brighton Neighborhood Volunteers and United Power. A representative from La Estrellita Mexican Restaurant was unable to attend. Their award will be delivered to them.
- c. The entire Board of Education congratulated the following staff members for receiving the “Reaching Out” Award for Most Valuable Person. Director Thimmig read a portion of the nomination for each winner:

**CLASSIFIED**

DesiRae DeHerrera – Nutrition Services  
Maria Elizade – Prairie View Middle School  
Heidi Dent – Brighton High School  
LuAnn Hiler – Human Resources  
Marie Jones – Brighton High School  
Kerri Pachelo – Adams Youth Services Center

Leslie Baca – Brantner Elementary School  
Paula Chalmers – Second Creek Elementary

CERTIFIED

Deborah Case – Southeast Elementary School  
Elizabeth Castor – Prairie View High School  
Rowena Evans – Pennock Elementary School  
Della Palacios – North Elementary School  
Kevin Purfurst – Prairie View High School  
Michele Saller – Brantner Elementary School  
Lindsey Solano – Brighton High School

GROUPS

Andrea Torres and Cody Lancaster – Vikan Middle School PE/Health and Math Teacher  
Beth York, Amy Avery, Jen Braa, and Ginny Bedwell – Turnberry Elementary School Office Staff

**5. SUPERINTENDENT’S REPORT**

Dr. Fiedler reported on activities throughout the district.

A brief reception occurred at 7:42 p.m. to honor our award winners.

The meeting reconvened at 7:58 p.m. All Board of Education members were present.

**6. MATTERS OF PUBLIC COMMENT: None**

**7. CONSENT AGENDA**

Motion by Director Piotraschke, seconded by Director Thimmig to approve the consent agenda items as presented. Roll Call Vote: All Ayes.

- a. Approval of the Board of Education minutes dated September 22, 2015 Regular Board Meeting.
- b. Approval of personnel items on memorandum dated October 20, 2015.
- c. Approval of Resolution Number Three 2015-2016 to designate the district attendance officers and to authorize the attendance officers to represent the district in truancy court proceedings.

**8. GOVERNANCE PROCESS THAT SUPPORTS OUR GLOBAL GOALS**

- a. Ownership Linkage: The Board of Education met with Brighton Education Association (BEA) members and teachers. Director Thimmig expressed that the certified staff members were appreciative of the opportunity to greet the board and they enjoyed the discussion. Overall, the BEA members that she spoke with are happy to be in the district, and happy with the activities in their individual buildings. There are some points of contention, with our growth putting a lot of pressure and stress on our educators and teachers. Director Gallegos noted that not one teacher



was unhappy to be working in School District 27J. They have challenges, but one emotional topic is that they love the students. They go above and beyond by getting school supplies, clothing, etc. for our students. They truly have “heart for the students”. They love the kids and intend on continuing being where they are at. They also expressed appreciation of the willingness of the Board of Education members to sit down and listen to the group.

- b. Board Education: None
- c. Board Committees
  - 1. Facility Planning Advisory Committee: President Day explained that the group didn’t meet during the month of October. They are waiting for the bond election results and will meet again in November.
  - 2. Capital Facility Fee Foundation: Director Thimmig explained that the group met on a Thursday for better attendance and to achieve a quorum. The group approved bills and is in the transition of finding an executive director due to the retirement of Joy Gerdon. Fees are coming in from developers and contracts from different builders and developers. They are planning, with a successful bond election, to see how funds will be used for those projects.
  - 3. Rocky Mountain Risk: President Day explained that the group did meet in October. Their management audit was performed and no issues were found. They are drafting their strategic plan. They are also looking at policies on how to bring a new school district to the group. They are having some director changes due to the school board elections.
  - 4. Reaching Out/In: The Board of Education will honor staff members in January, 2016. The topic will be “Play of the Day”.
  - 5. Commerce City and School District 27J Use Tax Committee: Director Thimmig and Director Petrocco were originally chosen to serve. Director Petrocco asked to be excused from this committee, and President Day is serving on this committee. President Day explained the history of the formation of the committee. The first meeting occurred on October 21<sup>st</sup>. The Commerce City staff presented information about a potential baseball park at 116<sup>th</sup> and Chambers. That location was previously determined to be a potential school sight. The group is in the process of determining if the developer is still deeding the property to the school district. This occurs within a 10 year period or 80% of build out of the subdivision. President Day explained that the meeting went well and he feels that the school district staff and Commerce City staff have a good idea of future meetings and plans.
  - 6. 2015 Bond Oversight Committee: See Action in Item Number 8e
- d. Board Reports – Board Members will report on activities in which they have been involved that support our Global Goals: None at this time.
- e. Other Matters of Information for the Board.
  - 1. The Board of Education confirmed the citizen members that will serve on the 2015 Bond Oversight Committee.

Motion by Director Thimmig, seconded by Director Doucet to approve the appointment of Jason McEldowney, Lea Mitchell, Troy Whitmore, Chris Wahrle, Amy Werpy, and Liz Johnson to the 2015 Bond Oversight Committee for the purpose of monitoring the activities and expenditures of the 2015 Bond program. Director Piotraschke and Director Farmer were appointed to this committee at the September 22, 2015 Regular Board Meeting. Roll Call Vote: All Ayes.

## 9. RESOLUTION FOR EAGLE RIDGE ACADEMY BOARD AFFILIATE PROGRAM

The Board of Education considered approving Resolution Number Four 2015-2016 approving Eagle Ridge Academy Board of Directors to apply to become a member of the Colorado Association of School Board's Charter School Affiliate Program.

Director Farner read the Resolution into public record at this time.

Motion by Director Doucet, seconded by Director Piotraschke to approve Resolution Number Four 2015-2016 as presented. Roll Call Vote: All Ayes.

## 10. EXPECTATIONS OF THE BOARD

- a. Board acts to accept/reject the following reports due/submitted since last meeting. (ADDENDUM "A") None at this time.
- b. Chief Financial Officer Suzi DeYoung presented the Expectations of the Board Report through 3.D Financial Conditions and Activities.

Motion by Director Doucet, seconded by Director Piotraschke to accept the Expectations of the Board Report through 3.D Financial Conditions and Activities as conveying reasonable interpretation of the executive limitations. Roll Call Vote: All Ayes.

## 11. POLICY WORK

- a. Policy Review Schedule

1. October 27, 2015	3.D Financial Conditions & Activities Internal
2. November 10, 2015	3.H Emergency Executive Succession
3. December 8, 2015	3.D External Financial Conditions & Activities
	3.I Board Awareness and Support Internal & Direct Inspection
4. January 26, 2016	3.C Treatment of Faculty/Staff/Volunteers
	3.D Financial Conditions and Activities
5. February 23, 2016	1.1 Graduation Rate
	3.B Treatment of Parents/Guardians
6. March 8, 2016	3.G Compensation & Benefits
7. April 26, 2016	3.E Asset Protection
8. May 24, 2016	3.A Treatment of Students/Public
	3.F Financial Planning/Budgeting
9. June 14, 2016	None
10. August 23, 2016	3.0 General Executive Constraint
11. September 22, 2016	1.2 Composite ACT Scores/1.3 TCAP Reading, Writing, Math, and Science
	3.J Charter Schools

- b. The Board of Education discussed revisions to Policy 1 – Purpose of District 27J to include a new Global Goal Statement and the removal of item 3.1

Motion by Director Farner, seconded by Director Piotraschke to approve the revision to Policy 1 – Purpose of District 27J as presented. Roll Call Vote: All Ayes.

- c. The Board of Education discussed revisions to Global Goal/Students achieve academic excellence. Four options and additional future changes from the Colorado Department of Education (CDE) were considered. This was information only, and no formal action occurred at this time.

## **12. SCHEDULE OF MEETINGS**

- |                   |  |
|-------------------|--|
| November 10, 2015 | 5:30 p.m. Study Session<br>7:00 p.m. Regular Board Meeting<br>Vikan Middle School<br>879 Jessup Street<br>Brighton, CO 80601<br>Note: Only Meeting of the Month              |
| December 8, 2015  | 5:30 p.m. Study Session<br>7:00 p.m. Regular Board Meeting<br>Brighton High School<br>270 S. 8 <sup>th</sup> Avenue<br>Brighton, CO 80601<br>Note: Only Meeting of the Month |
| January 12, 2016  | Linkage Meeting with a group to be determined<br>Time and Location are to be determined<br>Possible planning session   |
| January 26, 2016  | 5:30 p.m. Study Session<br>7:00 p.m. Regular Board Meeting<br>District Training Room<br>80 S. 8 <sup>th</sup> Avenue<br>Brighton, CO 80601                                   |
| February 9, 2016  | 6:00 p.m. Linkage Meeting with Graduating Students<br>Prairie View High School<br>12909 E. 120 <sup>th</sup> Avenue<br>Henderson, CO 80640                                   |
| February 23, 2016 | 5:30 p.m. Study Session<br>7:00 p.m. Regular Board Meeting<br>BOLT/Bridge Academy<br>1850 Egbert Street, Suite 120<br>Brighton, CO 80601                                     |

## **13. EXECUTIVE SESSION**

The Board of Education conducted an executive session per CRS 24-6-402(4)(f)(I) for the purpose of discussing a personnel matter.

Motion by Director Piotraschke, seconded by Director Gallegos to approve entering into an executive session per CRS 24-6- 402(4)(f)(I) for the purpose of discussing Superintendent Dr. Chris Fiedler's evaluation. Roll Call Vote: All Ayes.

Executive Session started at 8:40 p.m.

Dr. Chris Fiedler joined the Executive Session at 9:45 p.m.

The Executive Session concluded at 10:03 p.m.

#### **14. RENEWAL OF SUPERINTENDENT'S CONTRACT**

The Board of Education discussed the renewal of Superintendent Dr. Chris Fiedler's contract. This is an extension to June 30, 2018, with no increase of salary or benefits per Dr. Fiedler's request. They also discussed revising the evaluation date in Section 7 of the contract from October 15<sup>th</sup> each year to October 31<sup>st</sup> each year. This date will coincide with the regular Board of Education meeting that is held on the 4<sup>th</sup> Tuesday in October each year.

Motion by Director Farner, seconded by Director Doucet to approve the renewal of Superintendent Dr. Chris Fiedler's contract with a revision in Section 7 Evaluation to state the evaluation date will occur on or before October 31, 2016 and October 31, 2017. Roll Call Vote: All Ayes.

#### **15. BOARD MEETING EVALUATION**

Director Doucet presented the meeting evaluation.

#### **16. CLOSING COMMENTS**

#### **17. ADJOURNMENT: Time: 10:07 p.m.**

Board of Education Agenda Item

**Board Meeting of: November 10, 2015**

**Subject: Approval of a Resolution Authorizing the Execution and Delivery of a site Lease, A Lease Purchase Agreement, and a Tax-Exempt Non-Bank Qualified Direct Purchase Refunding Certificate of Participation in the Aggregate Principal Amount not to exceed \$2,290,000 (Separate Enclosure)**

**Status of Item: Consent Agenda**

**PERTINENT FACTS:**

- Certificate of Participation, Series 2005, were issued with denominations of \$5,000, dated December 15, 2005, total issue of \$3,775,000. The proceeds from the sale of the certificates were used to provide funds to acquire approximately 8.61 acres of land and the buildings thereon for use by the School District as an administration building and other educational purposes.
- Current interest on the Certificates at a rate of 3.5 – 4.25% is payable at each June 15 and December 15 for each calendar year to 2025.
- The interest component of the Base Rentals payable in the refunding is a fixed rate of 2.01%.\*
- \* The rates provided above are provided exclusively for indicative purposes, based on market conditions as of October 28, 2015 and is subject to change daily until a written rate lock letter agreement is executed between the Issuer and the Bank.
- Total principal and interest paid from 2016 to 2025 will be \$2.56 million compared to the existing \$2.82 million. This is a \$256,995 or 10.78% savings to for the District's General Fund.
- The Government Finance Officers Association recommends that a present-value savings of 3% should be an issuer's target to make a refinancing worthwhile.

**Board Policies of C.R.S. Relating to Item:**

C.R.S. 22-43-102(2) – Refunding bonds may be issued  
Board Policy III.D.1(b) - The Superintendent will not borrow funds

**Originator: Suzi DeYoung**

SCHOOL DISTRICT 27J



**GOVERNING POLICY OF  
THE BOARD OF EDUCATION  
Policy 4.E – MONITORING SUPERINTENDENT PERFORMANCE**

*(Accepted 8-24-10)*

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*Executive Limitations 3.H*  
Global Executive Constraint

To: Board of Education

From: Dr. Chris Fiedler, Superintendent of Schools

Re: Expectations of the Board Report – 3.H Emergency Executive Succession

I hereby present my Expectation of the Board report through 3.H Emergency Executive Succession in accordance with the monitoring schedule as set forth in Board policy. I certify the information in this report is true. (Separate Enclosure)

Signed:

A handwritten signature in blue ink, appearing to read 'C. Fiedler', is written over the 'Signed:' label.

Date: November 10, 2015

Dr. Chris Fiedler  
Superintendent, School District 27J

**PROCLAMATION**

**Number Two  
2015-2016**

**American Education Week**

WHEREAS, public schools are the backbone of our democracy, providing young people with the tools they'll need to maintain our nation's precious values of freedom, civility, and equality; and

WHEREAS, by equipping young Americans with both practical skills and broader intellectual abilities, schools give them hope for, and access to, a productive future; and

WHEREAS, education employees – be they substitute educators, custodians, teachers, bus drivers or librarians – work tirelessly to serve our children and communities with care and professionalism; and

WHEREAS, schools are community linchpins, bringing together adults and children, educators and volunteers, business leaders and elected officials in a common enterprise;

NOW, THEREFORE, the Board of Education of School District 27J does hereby proclaim the week of November 16-20, 2015 as the annual observance of AMERICAN EDUCATION WEEK.

Signed this 10th day of November 2015.

SCHOOL DISTRICT 27 J

By \_\_\_\_\_  
Patrick Day, President - Board of Education

ATTEST:  
By \_\_\_\_\_  
Lynn Ann Sheats, Board of Education Secretary

Board of Education Agenda Item

**Board Meeting of: November 10, 2015**

**Subject: Approval of a Resolution Authorizing the Issuance of General Obligation Bonds, Series 2015 in the Aggregate Principal Amount not to exceed \$180,000,000 (Separate Enclosure)**

**Status of Item: Action**

**PERTINENT FACTS:**

- At the Election, the Board was authorized to contract general obligation bonded indebtedness on behalf of the District in an aggregate amount not exceeding \$248,000,000.
- IRS prefers that proceeds be spent as quickly as possible on qualified projects. According to Section 1.148-2 of the Treasury Regulations 85% of proceeds will be spent within 3 years and substantial binding commitment to spend 5% is made within 6-months and work proceeds with due diligence.
- The draw down schedule of the qualified projects requires the district to do multiple issuances of bonds in order to meet the 3-year spend down rule.
- The parameters of the resolution are in excess of the current draw down schedule, and allow for possible changes to the currently estimated need of \$160,000,000 in the draw down schedule, but the district will only issue bonds in an amount meeting construction needs and the 3-year spend down rule.
- The Bonds shall be issued in fully registered form (i.e., registered as to payment of both principal and interest) initially registered in the name of Cede & Co. as nominee for DTC, as Depository for the Bonds. The Bonds shall be dated as of their date of delivery, and shall be issued in denominations of \$5,000 or any integral multiple thereof.
- The estimated coupon rate is 5%. The bond debt service schedule is attached.
- Total estimated principal and interest paid from 2016 to 2040 will be \$349,462,250.
- The creation of the indebtedness authorized by this Resolution will not cause the District to exceed the maximum general obligation indebtedness authorized by State law.
- As required the district shall levy a tax on all taxable property within the district at a rate sufficient to produce such amount for the purpose of paying the principal and interest.

**Board Policies of C.R.S. Relating to Item:**

C.R.S. 22-42-114 – Board may issue bonds  
Board Policy III.D.1(b) - The Superintendent will not borrow funds

**Originator: Suzi DeYoung**



	<b>METHOD</b>	<b>FREQUENCY</b>	<b>SCHEDULE</b>
3.D - Financial Condition & Activities	Internal	Semi - Annually	January & October
	External	Annually	December
3.C - Treatment of Faculty/Staff/Volunteers	Internal	Annually	January
1.1 - Graduation Rate	Internal	Annually	February
3.B - Treatment of Parents/Guardians	Internal	Annually	February
3.G - Compensation & Benefits	Internal	Annually	March
3.E - Asset Protection	Internal	Annually	April
3.A - Treatment of Students/Public	Internal	Annually	May
3.F - Financial Planning/Budgeting	Internal	Annually	May
3.0 - Global Executive Constraint	Internal	Annually	August
1.2 - Composite ACT Scores	Internal	Annually	September
1.3 - TCAP in reading, writing, math and Science	Internal	Annually	September
3.J - Charter Schools	Internal	Annually	September
3.H - Emergency Executive Succession	Internal	Annually	November
3.I - Board Awareness & Support	Internal	Annually	December
	Direct Inspection	Annually	December