



SANTA MARIA INDEPENDENT SCHOOL DISTRICT

**Special Meeting of the Board of Trustees
Thursday, January 29, 2015
6:00 p.m.
Cafeteria
MINUTES**

Notice is hereby given that a scheduled Special Meeting of the Board of Trustees of Santa Maria Independent School District will be held on Thursday, January 29, 2015 at 6:00 p.m. at the Santa Maria ISD Cafeteria, 11119 Military Hwy Santa Maria, Texas 78592.

The Santa Maria Independent School District offers reasonable accommodations for persons accessing its school facilities, as required by the Americans with Disabilities Act (ADA). If you require special accommodations, please contact Nancy E. Vallejo, Administrative Assistant to the Superintendent of Schools at (956) 565-6308 for assistance.

CALL TO ORDER

The Board President called meeting to order at 6:03 p.m. for the Special Board Meeting.

ESTABLISH QUORUM

Present:

Belinda Lugo, President
Rambaldo "Ram" Rivera, Jr., Vice-President
Miguel Zavala, Secretary
Consuelo De La Rosa, Member
Adolfo Hinojosa, Member
Oralia "Lala" Ortiz, Member

Absent:

Noe Aleman

Present from the District:

María J. Chavez, Superintendent of Schools
Enrique Cuellar, Business Manager
Alyssa L. Romero, The Law Offices of Guerra & Farah, PLLC
Juan Guerra, The Law Offices of Guerra & Farah, PLLC
David Flores, Legal Counsel
Nancy E. Vallejo, Administrative Assistant to the Superintendent of Schools
Cindy Taylor, Secondary Schools Principal
Rogelio Campa, TGE Interim Principal

PLEDGE OF ALLEGIANCE

SUPERINTENDENT'S REPORT



1. Presentation of Bond Series by Dr. Miguel De Los Santos, Estrada • Hinojosa Investment Bankers

Superintendent of Schools introduces Rudy Mejia, Assistant Vice President representing - Estrada • Hinojosa Investment Bankers, who joined the company in March 2012.

Mr. Rudy Mejia informs that he will be briefly discuss the Presentation for Plan of Finance for Series 2015 Refunding Bonds and apologizes on behalf of Dr. De Los Santos for not being able to attend. He informs District was looking into refunding back in 2014, but due to delays in audit was postponed. Now that the audit is complete District is now requesting to move forward with financing. Due to postponement interest rates have gone down which is good for the District in regards to savings. We are looking at refunding \$ 1.5 million dollars of the outstanding 2004 bonds, which would produce a savings of about \$ 190,000 and present value savings which represents about 12.5% in present value (PV) savings. Typically when we do a refinancing of those rates anything over 3%, right now the District is four times that amount. That produces about a \$ 12,000.00 savings from 2016-2034. If you look at page three of the presentation it gives you a breakdown of how those savings are allocated per year. We are looking at doing a level savings refinancing, which we will save about \$ 12,000.00 as discussed on page three. On page four of the presentation it goes over who the consultants will be for this transaction. We have Estrada Hinojosa & Company would be your financial advisor, Ramirez & Guerrero LLP will be your Bond Counsel, your Underwriter and Underwriter's Counsel is yet to be determined, and the Paying/Escrow Agent would be Bank of New York Mellon. As it stands right now the timeline it has us pricing the Bonds on March 11th after the board votes today and it's approved tomorrow we will distribute the preliminary official statement to get meetings started and select a Underwriter to get financing under way. Interest rates are really low and market doing great in regards to Bonds. We are requesting approval today to move forward with this.

2. Student/Attendance Enrollment

Superintendent of Schools suggests moving to item three, student recognition and then coming back to student/attendance enrollment.

Returning to the Student/Attendance Enrollment the Superintendent of discusses overall enrollment of 729 with Tony Gonzalez Elementary with 364, Middle School with 164, and the High School with 201. Overall attendance at this period we are working very closely to recover many students out due to colds.

3. Student Recognition

Superintendent of Schools addresses the parents in the audience and thanks them for their attendance and for student support and their contribution to their success. She asks the Board of Trustees to assist in distribution of incentives for students and asks Mr. Rogelio Campa, TGE Interim Principal to being the student recognition with elementary.

Mr. Campa begins with explaining to the audience the AR Program and how points are achieved by students. He then begins announcing the AR Top readers by grade level, 1st grade AR Top Readers, 2nd grade AR Top Readers, 3rd grade AR Top Readers, 4th grade AR Top Readers, and closes the elementary



campus AR Top Readers recognition with 5th grade AR Top Readers. He congratulates all the AR Top Readers recognized and encourages all the other students to read to achieve AR Top Reader goal.

Ms. Cindy Taylor, Secondary Schools Principal begins student recognition for AR Top Readers for 6th, 7th and closes the Middle School recognition with 8th grade AR Top Readers.

Ms. Cindy Taylor, Secondary Schools Principal begins student recognition for Student of the Week for 9th, 10th, 11th, and closes the High School student recognition with 12th grade Students of the Week.

Ms. Cindy Taylors addresses the parents in the audience and thanks them for their support at home.

4. Board Recognition

Superintendent of Schools informs the audience of Board Appreciation Month and acknowledges our Board service and the amount of time as they serve the school and community of Santa Maria ISD. She informs that the state has selected a theme "A WORK OF HEART" in recognition of the work of Board Members. We know that the work we must achieve is one that requires much time and dedication. She begins acknowledging each individual board member and asks the Administration for assistance in presenting to the Board of Trustees.

Ms. Cindy Taylors informs the audience of student performance in appreciation to Board Appreciation Month, begins the student performance by introducing the Folklorico group.

Mr. Campa continues with student performance and announces the 4th grade students performing to "We are the World" and thanks the teachers, Ms. Martinez, Mr. Pena and Cassandra Taylor for their assistance with our students.

Ms. Cindy Taylor continues with student performance with the Folklorico group and thanks Ms. Vasquez and Ms. Cantu for all their assistance.

Board President announces we will now be returning to item number two Student/Attendance Enrollment.

ACTION AGENDA

Finance

5. Discussion and possible action to approve an order authorizing the issuance, sale and delivery of Santa Maria Independent School District Unlimited Tax Refunding Bonds, Series 2015; delegating certain authority to the President of the Board of Trustees of the school district and Superintendent of Schools pursuant to the provisions of Texas Government Code, Sections 1207.007 and 1207.008; levying a continuing direct annual ad valorem tax; authorizing the refunding of certain outstanding bonds; authorizing the execution of a bond purchase contract; approving an official statement, execution of an escrow and trust agreement, and making other provisions regarding such bonds and matters incident thereto.



Administration recommends approval.

Motion made by Rambaldo "Ram" Rivera, Jr., seconded by Oralia "Lala" Ortiz. The motion passed unanimously.

6. Discussion and possible action to approve Plan of Finance for Series 2015 Refunding Bonds

Administration recommends approval of Plan of Finance for Series 2015 Refunding Bonds.

Motion made by Consuelo De La Rosa, seconded by Rambaldo "Ram" Rivera, Jr. The motion passed unanimously.

7. Discussion and possible action to approve Underwriters for Series 2015 Refunding Bonds

Administration recommends as discussed.

Motion made by Rambaldo "Ram" Rivera, Jr., seconded by Oralia "Lala" Ortiz. The motion passed unanimously.

CONSENT AGENDA

Governance

8. Approval of the Minutes for the Regular Board Meeting – January 12, 2015
9. Approval of the Minutes for the Special Board Meeting/Board Workshop - January 17, 2015

The Board President addressed Consent Agenda items 8-9.

Motion made by Rambaldo "Ram" Rivera, Jr., seconded by Consuelo De La Rosa. The motion passed unanimously.

Board President announced it is 6:54 p.m. and asked for a motion to go into Executive Session.

Motion made by Rambaldo "Ram" Rivera, Jr., seconded by Oralia "Lala" Ortiz. The motion passed unanimously.

Board President announced it is 6:54 p.m. we will now go into executive session.

EXECUTIVE SESSION

Discussion under the authority of Section 551, Texas Government Code: If, during the course of the meeting covered by this Notice, the Board should determine that a closed session of the Board should be held or is required in relation to any item included in this Notice, then such closed session as authorized by Section 551.001 *et. seq.* of the Texas Government Code (the Open Government Act) will be held by the Board after the commencement in open session of the meeting covered by this Notice. Such closed session may concern any or all of the subjects and be conducted for any and all purposes permitted by Section 551.071 through and including Section 551.084 of the Texas Open Meetings Act, including, but not limited to, private consultation with the Board's attorney on any or



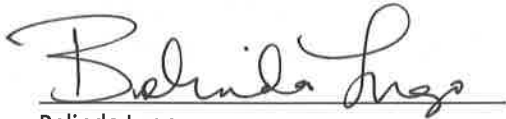
Motion made by Rambaldo "Ram" Rivera, Jr., seconded by Adolfo Hinojosa. The motion passed unanimously.

ADJOURNMENT

The Board President asked for a motion to adjourn the meeting.

Motion made by Rambaldo "Ram" Rivera, Jr., seconded by Oralia "Lala" Ortiz. The motion passed unanimously.

The Board President announced it is 7:56 p.m. the meeting is now adjourned.



Belinda Lugo
Board President



Miguel Zavala
Secretary

Maria J. Chavez, Superintendent of Schools

Board of Trustees

Belinda Lugo, President
Rambaldo "Ram" Rivera, Jr., Vice-President
Miguel Zavala, Secretary
Noe Aleman, Member
Consuelo De La Rosa, Member
Adolfo Hinojosa, Member
Oralia "Lala" Ortiz, Member

