

DUDLEY-CHARLTON REGIONAL SCHOOL DISTRICT

Meeting of the Dudley-Charlton Regional School Committee

Wednesday, July 17, 2024, at **7:00 PM**

Virtual Meeting

Pursuant to Chapter 2 of the Acts of 2023, An Act Relative to Extending Certain COVID-19 Measures Adopted During the State of Emergency, signed into law on March 29, 2023, this meeting will be conducted via remote participation. No in person attendance by members of the public will be permitted.

Minutes

I. Call Meeting to Order

The meeting was called to order at 7:04 PM.

In attendance:

Kelly Szela, Chair

Cathleen Carmignani

Jaime Dell'Ovo

Jeanne Costello, Vice-Chair

Maureen Chickering

Caitlynn Panczyk

II. Chair - statement - *The School Committee is being recorded by the District. Is there anyone in attendance this evening who wishes to record the meeting and is using their own recording device?*

III. Recommend to Review and Approve Bond Counsel/Treasurer Bond Sale – Treasurer Catherine Lamica

A motion by J. Costello, seconded by C. Carmignani to approve the Bond Counsel/Treasurer Bond Sale was approved unanimously after a roll call vote.

K. Szela – Yes

C. Panczyk – Yes

M. Chickering – Yes

J. Costello – Yes

J. Dell'Ovo – Yes

C. Carmignani - Yes

IV. Adjourn

A motion by C. Carmignani, seconded by J. Dell'Ovo was made to adjourn the meeting at 7:16PM and passed unanimously after a roll call vote.

K. Szela – Yes

C. Panczyk – Yes

M. Chickering – Yes

J. Costello – Yes

J. Dell'Ovo – Yes

C. Carmignani - Yes

V. Next Meeting Dates

- a. **School Committee:** Wednesday, August 21, 2024 – Charlton Middle School
- b. **Budget and Finance Subcommittee:** TBD (Joe DeSantis) - Video Conference
- c. **Policy Review Subcommittee:** TBD (Steven Lamarche) - Video Conference
- d. **Curriculum Subcommittee for Teaching and Learning:** TBD (Kelly True) - Video Conference
- e. **Capital Outlay/Safety Subcommittee:** TBD (Joe Caron) - Video Conference

VI. Future Agenda Items: Student Handbooks/Staff Resource Handbook Updates (August), School Committee Goals (August), Superintendent Goals (September), School Councils (November), Special Education Parents' Advisory (SEPAC) (November)

The items listed, which may be discussed at the meeting, are those reasonably anticipated by the chair. Not all items listed may, in-fact be discussed, and other items not listed may also be brought up for discussion to the extent permitted by law. The School Committee may vote on all items listed on this agenda.

"...to advance the knowledge and well-being of our children and our community."

2023-2024 School Committee Goals

Fiscal Responsibility

- *The Dudley-Charlton School Committee will revise its Capital Plan to reflect the needs for Shepherd Hill Regional High School.*
- *The Dudley-Charlton School Committee will continue its commitment to seeking cost-saving opportunities to ensure a sustainable budget for FY25.*
- *The Dudley-Charlton School Committee will seek input on budget priorities from staff, students, and community members and will educate the constituents on all aspects of the budget development process.*
- *The Dudley-Charlton School Committee will commission an operational audit during the 2023-2024 school year.*

Enhance Educational Excellence

- *The Dudley-Charlton School Committee will seek to maintain the integrity of a comprehensive educational experience for all students.*
- *The Dudley-Charlton School Committee will ensure that students have access to modern equipment and technologies.*

Enhance Community Outreach and Stakeholder Engagement

- *The Dudley-Charlton School Committee will increase outreach to our communities by strengthening our working relationships with local boards and expanding our presence at school and community events.*
- *The Dudley-Charlton School Committee will continue to provide opportunities for all stakeholders to be cognizant of the resources available to our students and families within the district, as well as any major initiatives within the District.*

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Please click the link below to join the meeting:

<https://us06web.zoom.us/j/83305458645>

Agenda

- I. Call to order**
- II. Chair – statement – *The School Committee is being recorded by the District. Is there anyone in attendance this evening who wishes to record the meeting and is using their own recoding device.***
- III. Recommend to Review and Approve Bond Counsel/Treasurer Bond Sale – Treasurer Catherine Lamica**
- IV. Adjourn**
- V. Next Meeting Dates**
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The School Committee may vote on all items listed on this agenda

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DUDLEY-CHARLTON REGIONAL SCHOOL DISTRICT

Steven M. Lamarche
Superintendent of Schools

Joseph DeSantis
Director of Finance and Operations



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Heather Harriman
Director, Pupil Personnel Services

Kelly True
Assistant Superintendent for Teaching and Learning

July 15, 2024

TO: Members of the School Committee

CC: Steven Lamarche, Joseph DeSantis

FROM: Camie Lamica, District Treasurer

SUBJECT: CAPITAL PROJECT BOND APPROVAL

In July, 2023, the District borrowed temporarily, with a BAN (Bond Anticipation Note) for \$4.2 million to begin work on its capital projects approved by the Towns in 2022. That temporary note will need to be paid off by July 23, 2024. In addition, the Town of Charlton provided the District with a one time lump sum payment towards their portion of the capital project by paying \$1,500,000 directly to the district.

District officials and our fiscal advisors from Unibank met with S&P Global Raters in June and the District received an AA Stable rating for this bond issuance.

On July 3, 2024 the District, through its Fiscal Advisor, Unibank, put out to bid for permanent tax exempt status Bond financing. We received 6 bids by the July 11, 2024 bid deadline with rates from 3.225412% to 3.330090% with the low bid received from SWBC Investment Services, LLC at 3.225412%. The permanent bond will pay off the temporary borrowing note principal.

The District will be permanently financing \$4,178,059 in capital project costs. These projects include the Charlton Middle School and Dudley Middle School roof replacements, fire alarm panel replacements at DMS, CMS, DES, CES and Mason Rd., camera and other security equipment purchases as well as architectural feasibility studies. As part of this Bond issuance, in order to obtain tax exempt status under the current tax laws, the District will need to remain within the limits of private use of solar panels on the CMS and DMS roofs in the future. Bond Counsel is reviewing the tax laws and will notify the district of any limitation of coverage of solar panels in the future we will need to meet in order to stay in compliance with this bond issuance.

Bond Counsel has provided the motion language, in a separate document, for the Committee votes tonight, to meet the legal requirements of the bond sale. The Chairperson, District Secretary, and I will sign the required documents by tomorrow and return them to Bond Counsel.

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VOTE OF THE SCHOOL COMMITTEE
OF THE DUDLEY-CHARLTON REGIONAL SCHOOL DISTRICT

I, the District Secretary of the Regional School District School Committee (the “Committee”) of the Dudley-Charlton Regional School District, Massachusetts (the “District”), certify that at a meeting of the Committee held July 17, 2024, of which meeting all members of the Committee were duly notified and at which a quorum was present, the following votes were unanimously passed, all of which appear upon the official record of the Committee in my custody:

Voted: that the maximum useful life of the departmental equipment listed below to be refinanced a \$434,840 portion of the \$7,566,838 borrowing authorized by the vote of the Committee passed June 22, 2022, and approved by the voters at a District election held on September 6, 2022, is hereby determined to be as follows:

<u>Purpose</u>	<u>Borrowing Amount</u>	<u>Maximum Useful Life</u>
Fire alarm panels (DMS, CMS, DES, CES, Mason Road)	\$434,840	16 years

Further Voted: that the sale of the \$3,945,000 General Obligation School Bonds of the District dated July 24, 2024 (the “Bonds”), to SWBC Investment Services, LLC at the price of \$4,234,839.75 and accrued interest, if any, is hereby approved and confirmed. The Bonds shall be payable on May 15 of the years and in the principal amounts and bear interest at the respective rates, as follows:

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
2025	\$295,000	5.00%	2033	\$235,000	5.00%
2026	365,000	5.00	2034	235,000	4.00
2027	350,000	5.00	2035	235,000	4.00
2028	350,000	5.00	2036	235,000	4.00
2029	235,000	5.00	2037	235,000	4.00
2030	235,000	5.00	2038	235,000	4.00
2031	235,000	5.00	2039	235,000	4.00
2032	235,000	5.00			

Further Voted: that in connection with the marketing and sale of the Bonds, the preparation and distribution of a Notice of Sale and Preliminary Official Statement dated July 3, 2024, and a final Official Statement dated July 11, 2024 (the “Official Statement”), each in such form as may be approved by the District Treasurer, be and hereby are ratified, confirmed, approved and adopted.

Further Voted: that the Bonds shall be subject to redemption, at the option of the District, upon such terms and conditions as are set forth in the Official Statement.

Further Voted: that the District Treasurer and the Chair of the Committee be, and hereby are, authorized to execute and deliver a continuing disclosure undertaking in compliance with SEC Rule 15c2-12 in such form as may be approved by bond counsel to the District, which undertaking shall be incorporated by reference in the Bonds for the benefit of the holders of the Bonds from time to time.

Further Voted: that we authorize and direct the District Treasurer to establish post issuance federal tax compliance procedures and continuing disclosure procedures in such forms as the District Treasurer and bond counsel deem sufficient, or if such procedures are currently in place, to review and update said procedures, in order to monitor and maintain the tax-exempt status of the Bonds and to comply with relevant securities laws.

Further Voted: that any certificates or documents relating to the Bonds (collectively, the “Documents”), may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document; delivery of an executed counterpart of a signature page to a Document by electronic mail in a “.pdf” file or by other electronic transmission shall be as effective as delivery of a manually executed counterpart signature page to such Document; and electronic signatures on any of the Documents shall be deemed original signatures for the purposes of the Documents and all matters relating thereto, having the same legal effect as original signatures.

Further Voted: that each member of the Committee, the District Secretary and the District Treasurer be and hereby are, authorized to take any and all such actions, and execute and deliver such certificates, receipts or other documents as may be determined by them, or any of them, to be necessary or convenient to carry into effect the provisions of the foregoing votes.

[Remainder of page intentionally left blank; signature page follows.]

I further certify that the votes were taken at a meeting open to the public, that no vote was taken by secret ballot, that a notice stating the place, date, time and agenda for the meeting (which agenda included the adoption of the above votes) was filed with the Town Clerks of each of the member towns of Dudley and Charlton, Massachusetts (together, the “Town Clerks”) and a copy thereof posted in a manner conspicuously visible to the public at all hours in or on the municipal buildings in which the offices of the Town Clerks and the District Secretary are located, or in accordance with an approved alternative method of notice prescribed or approved by the Massachusetts Attorney General as set forth in 940 CMR 29.03(4), at least 48 hours, not including Saturdays, Sundays and legal holidays, prior to the time of the meeting and remained so posted at the time of the meeting, that no deliberations or decision in connection with the sale of the Bonds were taken in executive session, all in accordance with G.L. c.30A, §§18-25, as amended.

Dated: July 17, 2024

District Secretary