



Board of Directors

Kevin Lewis, President
Bill Gaines, Vice President
Erin Markquart, Member
Johanneke Smith, Member

Our Promise

We will **know**, **value**, and **support** every student, helping them **graduate ready** to pursue a **promising future**.

February 12, 2025 - Study Session Minutes

Central Office Board Room
1202 Wood Ave
Sumner, WA 98390

Call to Order

School board President Kevin Lewis called the February 12, 2025 board study session for the Board of Directors at Sumner-Bonney Lake School District No. 320 to order at 5:00pm.

Study session recessed to Executive Session at 5:02pm

In accordance with the Open Public Meetings Act provision for Executive Sessions, (RCW 42.30.110 (1)(i)), the Sumner-Bonney Lake School District Board of Directors will hold an executive session for the purposes of discussing potential litigation. Action is not anticipated following the Executive Session.

Meeting reconvened to Open Session at 5:52pm

BOND SALE DISCUSSION

Lee Marchisio of Foster Garvey PC, gave a high-level explanation to the board for Resolution No. 11/24-25 State Bond Guarantee and Resolution No. 12/24-25 Refunding Delegation. Resolution No. 11/24-25 authorizes the District to request participation in the State Bond Guarantee Program for the proposed current refunding of the District's outstanding Unlimited Tax General Obligation Refunding Bonds, 2014 and its Unlimited Tax General Obligation Refunding Bonds, 2015 (together, the "Refunded Bonds"). Resolution No. 12/24-25 authorizes the District to issue, sell and deliver its Unlimited Tax General Obligation and Refunding Bonds, 2025 (the "Bonds"). The Bonds will pay costs of (1) carrying out certain capital improvements approved by the voters in November 2024 and (2) refunding, on a current basis, the Refunded Bonds.

Moving forward Foster Garvey will be working with the Sumner-Bonney Lake School District's new Chief Financial Officer, Bryan Verley to draft an offering that is in compliance with federal tax laws and used by the underwriter to sell the bonds.

Director Smith posed the question of meeting 1% threshold that contribute to a refund and how the refund is distributed to tax payers? Mr. Marchisio shared that the refund would operate much like refinancing a home mortgage in that there would be debt savings every year, which is passed along to tax payers for the remainder of the bond. He also shared that the savings target includes all cost.



Mr. Marchisio also shared that the Bond Council's role is to issue an opinion on the closing date of the bonds that they are validly issued and authorize ensure they are legally and binding obligations for the district.

Dr. Laurie Dent shared that both resolutions will appear on the February board agenda for formal action.

District No. 2 Candidate Interviews

The Board of Directors interviewed candidates for the vacant District 2 position on the Sumner-Bonney Lake School District Board of Directors. Candidates included Tom Watson, David Rocco Lamanna and Kristal Cowger.

Board Discussion

Director Erin Markquart thanked everyone that was involved in the DEE school visit to watch instructional strategies in classrooms that support multilingual learners. She appreciated the professional presentation and small group interaction.

Director JB Smith shared how invaluable the experience was for her as it brings the information shared in study session comprehensible.

Dr. Laurie Dent shared that the board will have an opportunity for two visits; Pierce County Center on March 5 and Bonney Lake Elementary to learn more about MTSS cell work.

Meeting recessed to Executive Session at 7:00pm

In accordance with the Open Public Meetings Act provision for Executive Sessions, RCW 42.30.110(1)(h) the board will evaluate the qualifications of candidate(s) for appointment to an elected office. No action will be taken following the session. Final action appointing a candidate for the District 2 vacancy will be in a meeting open to the public.

Meeting reconvened to Open Session at 7:45pm

Meeting recessed to Executive Session at 7:50pm

Meeting reconvened to Open Session at 8:20pm

The meeting was adjourned at 8:21pm

A handwritten signature in black ink, appearing to read "L. Dent", written over a horizontal line.
Laurie Dent, Secretary

Attest

A handwritten signature in black ink, appearing to read "Kevin Lewis", written over a horizontal line.
Kevin Lewis, President
Board of Directors Board of Directors