

The Board of School Trustees of Madison Consolidated Schools conducted a Regular Meeting and Additional Appropriations Hearing on Wednesday, October 14, 2015, at the Administration Building, 2421 Wilson Avenue, Madison, Indiana, at 6:30 p.m.

The following members of the Board of School Trustees were present:

Mrs. Joyce Imel, President
Mr. Carl Glesing, Vice-President
Mrs. Linda laCour, Secretary
Mr. Rob Kring, Member
Mrs. Lee Ann Imel, Member

The following Central Office Administrators were present:

Dr. Ginger Studebaker-Bolinger, Superintendent
Mrs. Bonnie Hensler, Director of Finance
Mr. Jason Pattison, Corporation Attorney

CALL TO ORDER

PLEDGE OF ALLEGIANCE

Opening Statement by Board President:

“All school board meetings are open to the public and all discussions will be held in the open, with the exception of executive sessions. There is time on the meeting agenda for public comments. If you have questions about specific procedures, please check with us prior to the meeting. Involved and informed parents and citizens are our best guarantee of excellence in our public schools.

School board members receive a full agenda several days prior to the board meeting. The agenda may deal with curriculum, budget, hiring of personnel, facilities, school transportation, or long-range planning. The agenda usually includes written support material that helps us with our decision making. If it appears that we take quick action on an item, it may be because we have been studying the topic for several weeks or that we have had our questions answered in advance of the meeting.”

CONSENT AGENDA

Upon the recommendation of Dr. Studebaker-Bolinger and a motion by Mr. Kring, seconded by Mr. Glesing, the Board voted, 5-0, and the motion carried to approve the consent agenda.

APPROVAL OF AGENDA – OCTOBER 14, 2015, REGULAR BOARD MEETING & ADDITIONAL APPROPRIATION HEARING

APPROVAL OF MINUTES – SEPTEMBER 9, 2015, PROJECT HEARING, REGULAR MEETING & BUDGET HEARING AND EXECUTIVE SESSION AND SEPTEMBER 11, 2015, EXECUTIVE SESSION

APPROVAL OF CLAIMS

APPROVAL OF PERSONNEL ITEMS

Employment(s)

Corporation

Carla Cheatham – Spell Bowl Coordinator – effective September 15, 2015
Jean Edgar – Homebound Instructor – effective September 16, 2015
Lee Strassell – Math Coach – effective August 3, 2015
Kim Jackson – Fall Remediation Bus Driver – effective October 7-9, 2015
Bobby Kennett - Fall Remediation Bus Driver – effective October 7-9, 2015
Chad Smith - Fall Remediation Bus Driver – effective October 7-9, 2015
Rich Longville - Fall Remediation Bus Driver – effective October 7-9, 2015
Marsha Foley - Fall Remediation Bus Driver – effective October 7-9, 2015
Alan Bowin - Fall Remediation Bus Driver – effective October 7-9, 2015
John Guarino - Fall Remediation Bus Driver – effective October 7-9, 2015

Madison Consolidated Early Development Center

Becky Canida – Instructional Support – effective September 25, 2015

Deputy Elementary School

Donna White – Instructional Support – Preschool/Cafeteria Aide – effective September 21, 2015
Carrie Bechman – Instructional Support – Special Education – effective September 11, 2015
Kathy Stoner – Fall Remediation Teacher – effective October 7-9, 2015

E.O. Muncie Elementary School

Regina Weber – Custodian – effective September 14, 2015
Kathy Joyce – Instructional Support – 10 hours/week – effective October 2, 2015
Cherese Manns – Fall Remediation Teacher – effective October 7-9, 2015
Jean Edgar - Fall Remediation Teacher – effective October 7-9, 2015
Amy Gatke - Fall Remediation Teacher – effective October 7-9, 2015

Lydia Middleton Elementary School

Stephanie Manis – Cafeteria Aide – effective October 2, 2015
Melissa Perry – School Improvement Co-Chair, ½ stipend – effective October 5, 2015
Sarah Lytle - School Improvement Co-Chair, ½ stipend – effective October 5, 2015
Lisa Garrett – Title I Interventionist – effective September 18, 2015
Nanci Liles – Fall Remediation Teacher – effective October 7, 2015
Lee Ann Cart – Fall Remediation Teacher – effective October 7-8, 2015
Katrina Hanson – Fall Remediation Teacher – effective October 7-9, 2015
Lisa Reverman – Fall Remediation Teacher – effective October 7-9, 2015

Rykers' Ridge Elementary School

Kristin Wiley – Fall Remediation Teacher – effective October 7-9, 2015

Madison Junior High School

Kenton Mahoney – Academic Coach – Science – effective September 9, 2015
Janelle O'Brien – Special Olympics Coach – effective September 9, 2015
Lindsay Lee – Instructional Support – Special Education – effective September 9, 2015
Dariel Courtney – 6th grade Team Leader – effective September 18, 2015
Julie Dwyer – Academic Coach – Social Studies – effective September 18, 2015
Denise Hackney – Temporary Spanish Teacher – effective October 1, 2015 – December 18, 2015
Donna Lamb – Winter Seasonal Junior High Athletic Director – effective October 15, 2015

Ashley Schutte – Boys/Girls Swimming Coach – effective October 15, 2015
John Ray – Swimming Assistant Coach – effective October 15, 2015
Becca Copeland – 7th Grade Girls Basketball Coach – effective October 15, 2015
Dicky Copeland – 8th Grade Girls Basketball Coach – effective October 15, 2015
Reenie Getz – Fall Remediation Teacher – effective October 7-9, 2015
Kim Hicks - Fall Remediation Teacher – effective October 7-9, 2015
Jeanna Carter - Fall Remediation Teacher – effective October 7-9, 2015
Jason Perry – Volunteer – Boys Assistant Basketball Assistant – effective October 15, 2015
Dustin Bentz – Wrestling Coach – effective October 15, 2015
Joe Stewart – Wrestling Assistant Coach – effective October 15, 2015

Madison Consolidated High School

Amy Whitaker – Grading – Virtual Lab/M.A.P. – effective September 15, 2015
Mary Potter – Instructional Support – Special Education – effective September 14, 2015
Stephanie Shaw – HOSA Sponsor – effective August 19, 2015
Patric Morrison – Winter Seasonal High School Athletic Director – effective October 15, 2015
Ashley Schutte – Boys/Girls Swimming Coach – effective October 15, 2015
John Ray – Boys/Girls Diving Coach – effective October 15, 2015
Tyson Skinner – Wrestling Coach- effective October 15, 2015
Ty Olds – Assistant Wrestling Coach – ½ stipend – effective October 15, 2015
Phillip Wimpee - Assistant Wrestling Coach – ½ stipend – effective October 15, 2015
Cliff Hawkins – Varsity Boys Basketball Coach – effective October 15, 2015
Evan Morgan – Varsity Assistant Boys Basketball Coach – effective October 15, 2015
Rich Bagienski – Varsity Girls Basketball Coach – effective October 15, 2015
Sonja Bowyer – Varsity Assistant Girls Basketball Coach – effective October 15, 2015
Darren Harmon – JV Girls Basketball Coach – effective October 15, 2015
Hugh Garner – 9th grade Girls Basketball Coach- effective October 15 2015
Amy Whitaker – Fall Remediation Teacher– English – effective October 7-9, 2015

Change of Position(s)

Corporation

Jessie Ritzline – from Sub Bus Driver to Full-time Bus Driver – effective August 3, 2015
Mary K Dwyer – from Title I Interventionist at Lydia Middleton Elementary School to Title I Interventionist at Pope John – effective September 21, 2015
Lisa Ashley – from School Nurse to Head School Nurse – effective September 28, 2015
Nicole Bruther – from Administrative Clerk to Data Management Coordinator – effective September 28, 2015

Deputy Elementary School

Kim Newman – Cafeteria Manager – from 7 ½ hours a day to 8 hours a day – effective September 2, 2015
JoAnn Lynch – from Cafeteria Cook to Food Service Assistant Supervisor and from 59 hours every two weeks to 8 hours a day – effective September 2, 2015

E.O. Muncie Elementary School

Karen Arthur – Cafeteria Aide – from 3 hours a day to 4 hours a day – effective September 10, 2015
Sheila Garlinghouse – from Cafeteria Cook to Food Service Assistant Supervisor and from 59 hours every two weeks to 7 ½ hours/day

Lydia Middleton Elementary School

Donna Mack – Cafeteria Cook – from 3 hours a day to 4 hours a day – effective September 18, 2015

Rykers' Ridge Elementary School

Sharon Collier – Cafeteria Cook – from 3 hours a day to 4 hours a day – effective September 8, 2015
Tina McClure from Cafeteria Cook to Food Service Assistant Supervisor and from 5 ½ hours a day to 8 hours a day – effective September 8, 2015
Eula Leach – from Instructional Support to Sub Instructional Support – effective June 3, 2015

Madison Junior High School

Patricia Shepherd - from Cafeteria Cook to Food Service Assistant Supervisor and from 59 hours every two weeks to 8 hours a day – effective September 8, 2015
Crystal McHargue – from Instructional Support to Virtual Lab Leader – effective September 18, 2015

Madison Consolidated High School

Marcus Culver – Cafeteria Aide from Junior High School to High School – effective September 9, 2015
Marsha Young - from Cafeteria Cook to Food Service Assistant Supervisor and from 59 hours every two weeks to 8 hours a day – effective September 8, 2015
Kathy Potter – from Instructional Support to Virtual Lab Leader – effective October 15, 2015
Linda Massie – Cafeteria Cook - from 3 ½ hours per day to 59 hours every two weeks – effective September 21, 2015
Matt Bagienski – from 7th grade Boys Basketball Coach to 9th grade Boys Basketball Coach – effective October 15, 2015
Phil Whelan – from 9th grade Boys Basketball Coach to JV Boys Basketball Coach – effective October 15, 2015

Resignation(s)

Administration

Jim Miller – Director of eLearning – effective October 9, 2015
Mary Kay Butler – Nursing Coordinator – effective September 25, 2015
Michelle Barlow – Pope John Interventionist – effective August 1, 2015

Madison Consolidated Early Development Center

Amber Scholl – Instructional Support – effective September 24, 2015

E.O. Muncie Elementary School

Carla Cheatham – Primary Spell Bowl Coach – effective September 9, 2015

Madison Junior High School

Charley Rowlett – Instructional Support – effective July 24, 2015
Peggy Mellas – Kilgore – Cafeteria Aide – effective September 28, 2015

Madison Consolidated High School

Traci Stewart – Custodian – effective October 8, 2015

Position Eliminated (position no longer needed)

Rykers' Ridge Elementary School

Eula Leach – Instructional Support – effective June 3, 2015

APPROVAL OF TRAVEL REQUESTS AND REIMBURSEMENT FORMS

<u>Date</u>	<u>Name</u>	<u>Day</u>	<u>Grant</u>	<u>Sub Needed</u>	<u>Place</u>	<u>Reason</u>
Aug. 10-13, 2015	Sandy Turner	½	N/A	No	Madison	Nurse Training
August 27, 2015	David Campbell	Full	No	No	Madison	Mental Health First Aide (Registration paid from counselor travel account)
September 9, 2015	Carolyn Alcorn	Full	No	Yes	Clifty Park	School to School Exchange
September 11, 2015	Melanie Torline	Full	No	Yes	Hanover College	School to School Exchange
Sept. 14-15, 2015	Ronnie Lawhead	Full	Yes	Yes	Adm. Bldg.	PIVOT Inspect/NWEA
Sept. 15, 2015	Maureen Getz Dariel Courtney	Full Full	Yes Yes	Yes Yes	Adm. Bldg.	NWEA Training
Sept. 15, 2015	Carolyn Alcorn	Full	No	Yes	Madison	School to School Exchange
Sept. 16, 2015	Jill Deputy Kevin Yancey Sunshine Hartwell Judy Brooks Kathy Huffman	Full Full Full Full Full	N/A N/A Yes N/A N/A	No No Yes No No	East Center HS SECC	Culinary Arts Programs
Sept. 18, 2015	Mandy Holcroft Reenie Getz Jeanna Carter Kerri Bedingham	Full Full Full Full	No No No No	Yes Yes Yes Yes	Goshen, IN	Class Ambassador Training
Sept. 21, 2015	Janet McCreary	Full	N/A	No	Indianapolis	Indiana New Administrator Leadership Institute
Sept. 21, 2015	Kathy Potter Marlene Pietrykowski Terri Slack Betty Sebree Matt Reynolds Nancy Strange Crystal McHargue Theresa Scroggins	Full Full Full Full Full Full Full Full	Yes No Yes Yes Yes Yes Yes Yes	Yes No Yes Yes Yes Yes Yes Yes	MCHS	PLATO Training
Sept. 22, 2015	Jill Deputy Lori Slygh	Full Full	N/A N/A	No No	Lawrence, IN	Accuplacer Updates

Sept. 23, 2015	Bonnie Hensler Michael Nehring David Campbell Danica Houze Amanda Conover	Full Full Full Full Full	No No No No No	No No No No No	Indianapolis	Skyward Conference
Sept. 24, 2015	Jill Mires David Horvath Katie Jenner	Full Full Full	N/A N/A N/A	No No No	Wilson Center	School Improvement Title I Meeting
Sept. 24, 2015	David Horvath Barb Liter Marty Gayle Amy Gatke Diana Wehner Sarah Stalcup Susan Smith	½ ½ ½ ½ ½ ½ ½	No No No No No No No	No Yes No Yes No Yes No	E.O. Muncie	CPI Recertification Training
Sept. 24, 2015	Jennifer Hensler Carrie Dickerson	Full	N/A	No	New Albany	College Board Counselor Workshop
Sept. 24-25, 2015	Charlotte Gibson	Full	No (To be paid from Community Foundation)	Yes	Indianapolis	Statewide IACTE Conference
Sept. 29, 2015	Carrie Dickerson Jennifer Hensler	Full Full	N/A N/A	No No	New Albany	IDOE Counselor Workshop
Sept. 30, 2015	Lindsey Goodknight Tracy Ahlbrand	Full Full	Yes N/A	Yes No	Indianapolis	Academic Coach Conference
Sept. 30 – Oct. 1, 2015	David Horvath	Full	No	No	Indianapolis	Adv. School Safety
Sept. 30 – Oct 2, 2015	Katie Jenner Melissa Mathews	Full Full	No No (Provided by Apple)	No No	Cupertino, CA	Apple Visit
Oct. 4-5, 2015	Maureen Getz Jackie Thurston	Full Full	Yes Yes	Yes Yes	Indianapolis	Math Conference
Oct. 6, 2015	Bonnie Hensler Danica Houze Angie Vaughn Amanda Conover	Full Full Full Full	No No No No	No No No No	Indianapolis	IDOE Grant Meeting
Oct. 6, 2015	Angelia Upchurch Angela Vaughn	Full Full	Yes Yes	No No	Columbus	Due Process Workshop
Oct. 8-9, 2015	Angela Vaughn	Full	Yes	No	Indianapolis	Indiana Council for Adm.

Special
 Education

Oct. 13, 2015	Angela Vaughn Bonnie Hensler	Full Full	N/A N/A	No No	French Lick	DOE Uniform Grant Guidance Training
Oct. 20, 2015	Danica Houze Amanda Conover	Full Full	No No	No No	Plainfield	IASBO Meeting
Oct. 21, 2015	Elizabeth Patton Kristi Fulton	½ ½	Yes Yes	Yes Yes	MCHS	PIVOT Training
Oct. 21 – Nov-2, 2015	Jill Banks	Full	Yes	No	On-line	Assessment & Intervention of Social Communications
Oct. 22-23, 2015	Dan Grill Stephanie Shaw Amy Perkins Tracy Ahlbrand Mike Nehring Jill Mires Kathy Stoner Janet McCreary Nichole Lohrig Leslie Clark Angie Vaughn Katie Jenner Angelia Upchurch Paula Hartman	Full Full Full Full Full Full Full Full Full Full Full Full Full Full	Yes Yes Yes Yes Yes Yes Yes Yes Yes Yes Yes Yes Yes Yes	No Yes No No No No Yes No No No No No No No Yes	Rosemont, IL	National PBIS Leadership
Oct. 28-29, 2015	Nathan Arico Cassidy Hearn Gretchen Smith Holly Thatcher Diana Wehner Sydney Davis Regina Kinman	Full Full Full Full Full Full Full	No No No No No No No	Yes Yes Yes Yes Yes Yes Yes	E.O. Muncie	Nonviolent Crisis Intervention Training
Nov. 5, 2015	Nancy Strange	Full	Yes	Yes	Avon, IN	Proactive Solutions Workshop
Nov. 6-7, 2015	Michael Heitz	Full	Yes	Yes	Indianapolis	Foreign Language Conference
Nov. 15-16, 2015	Kim Mahoney Kristi Fulton Kathy Stoner	Full Full Full	Yes Yes Yes	Yes Yes Yes	Purdue	PLTW Conference

	Janet McCreary	Full	Yes	No		
	Kim G. Mahoney	Full	Yes	Yes		
	Katie Jenner	Full	Yes	No		
	Melissa Mathews	Full	Yes	No		
Nov. 16, 2015	Kelsey Shaw	Full	Yes	Yes	Purdue	PLTW
	Mike Turner	Full	Yes	Yes		Conference
	Stephanie Shaw	Full	Yes	Yes		
	Bryan DeWitt	Full	Yes	Yes		
	Emeka Koren	Full	Yes	Yes		
	Dan Grill	Full	Yes	No		
	Heather Toomey	Full	Yes	Yes		
Nov. 19, 2015	Donna Lamb	Full	Yes	No	New Albany	Multi-sensory Tool Workshop
Nov. 22-25, 2015	Tracy Ahlbrand	Full	N/A	No	Indianapolis	Fall IASP Conference

APPROVAL OF DONATION TO E.O. MUNCIE ELEMENTARY SCHOOL

E.O. Muncie Elementary School

1. E.O. Muncie Elementary School received a donation of \$250.00 from Lowe's Community Pride Program. A Lowe's employee must volunteer a minimum of 25 hours for a 6 month period to help support a community cause. Mrs. Lisa Derringer, a Lowe's employee, has participated in this program for several years and given unselfishly of her time to assist E.O. Muncie kindergarten classes.

Madison Junior High School

1. Richard and Angela Skirvin donated \$240.00 to the Junior High School for Cheerleading pom poms.

Madison Consolidated High School

1. Visit Madison, Inc. donated \$75.00 to the Art Department.

APPROVAL OF EDUCATIONAL FOUNDATION GRANTS

The Great Grow Along E.O. Muncie Elementary School Dawn Turner Elizabeth Patton Kim Mahoney Kelli Schmidt	\$600.00
Writing Mentor Texts Lydia Middleton Elementary School Lee Ann Hall Angel Traylor	\$965.00 (to be used school wide)
The Beginning of a Beautiful Relationship: Starting a HOSA (Health Occupations Students of America) Chapter Madison Consolidated High School	\$1,000.00

Stephanie Shaw

Sphero SPRK: Computer Programming \$1,040.00
via iPad App
Madison Junior High School
Jennifer Watson

APPROVAL OF INDIANA DEPARTMENT OF EDUCATION GRANT

1. Received a \$5,000.00 grant from the Indiana Department of Education to host a regional student conference focused on digital leadership for southern Indiana students.

APPROVAL OF EQUIPMENT PURCHASES FOR MADISON CONSOLIDATED HIGH SCHOOL

1. Cub Manufacturing would like to purchase a band saw from Koehler Welding Supply for a total cost of \$1,085.00.
2. The Journalism class (Madisonian) would like to purchase a camera, hand mic, lapel mic, receiver and microphone flag from Digital Dreams for a total cost of \$685.50.

APPROVAL OF OVERNIGHT FIELD TRIP REQUEST

An overnight field trip request from Janet McCreary, for all fifth grade classes to go to Chicago, Illinois, on May 19-20, 2016. The students will visit the following: Willis (Sears) Tower, Shoreline Classic Lake Tour, Science and Industry Museum, Navy Pier, Medieval Times Dinner and Tournament and the Lincoln Zoo. The trip to Chicago will expand the students' learning through active hands-on experiences with the rich resources of a large metropolitan city. This field trip will increase student's knowledge and understanding of a variety of subjects and add realism to many topics studied.

PUBLIC COMMENTS

There were no public comments.

ACTION

APPROVAL OF REVISED STATEMENT OF BENEFITS

Upon the recommendation of Dr. Studebaker-Bolinger and a motion by Mrs. laCour, seconded by Mr. Glesing, the Board voted, 5-0, and the motion carried to approve the revised Statement of Benefits.

APPROVAL OF ADOPTION OF 2016 ANNUAL BUDGET

Upon the recommendation of Dr. Studebaker-Bolinger and a motion by Mr. Kring, seconded by Mrs. L. Imel, the Board voted, 5-0, and the motion carried to adopt the 2016 annual budget.

APPROVAL OF 2016 BUDGET RESOLUTIONS:

RESOLUTION TO ADOPT THE 2016 CAPITAL PROJECTS FUND PLAN

RESOLUTION TO ADOPT THE 2016 BUS REPLACEMENT PLAN

RESOLUTION OF APPROPRIATIONS AND TAX RATES

Upon the recommendation of Dr. Studebaker-Bolinger and a motion by Mrs. laCour, seconded by Mr. Glesing, the Board voted, 5-0, and the motion carried to approve the 2016 budget resolutions, a copy of which is attached hereto and made a part of these minutes.

Resolution to Adopt the 2016 Capital Projects Fund Plan

This resolution is adopted by the Board of Trustees of Madison Consolidated Schools of Jefferson County, Indiana.

WHEREAS, A School Capital Projects Fund has been established; and

WHEREAS, the Board of Trustees is required under IC 20-46-6 to adopt a plan with respect to the capital projects fund; and

WHEREAS, the Board of Trustees held a public hearing on the capital projects plan on the 9th day of September 2015 at MCS Administration Building, 2421 Wilson Avenue, Madison, IN, 47250.

THEREFORE, BE IT RESOLVED, by the Board of Trustees that the plan for Madison Consolidated Schools for the years 2016 through 2018, is hereby incorporated by reference into this resolution, and is adopted as the Board of Trustees' Plan with respect to the School Capital Projects Fund.

BE IT FURTHER RESOLVED, that the Board of Trustees shall submit a certified copy of this resolution (including the adopted plan) to the Department of Local Government Finance as required by IC 20-40-8-8 for approval.

Resolution to Adopt the Year 2016 Bus Replacement Plan

This resolution is adopted by the Board of Trustees of Madison Consolidated Schools of Jefferson County, Indiana.

WHEREAS, A School Bus Replacement Plan has been established; and

WHEREAS, the Board of Trustees is required under IC 20-46-5 to adopt a plan with respect to a School Bus Replacement Plan; and

WHEREAS, the Board of Trustees held a public hearing on the plan on the 9th day of September 2015, at the MCS Administration Building, 2421 Wilson Avenue, Madison, IN, 47250.

THEREFORE, BE IT RESOLVED, by the Board of Trustees that the plan entitled "School Bus Replacement Plan" for the years 2016 through 2027, is hereby incorporated by reference into this resolution, and is adopted as the Board of Trustees' Plan with respect to the School Bus Replacement Plan.

BE IT FURTHER RESOLVED, that the Board of Trustees shall submit a certified copy of this resolution (including the adopted plan and the Calculation Worksheet) to the Department of Local Government Finance as required by IC 20-40-7 for approval.

Resolution for Appropriations and Tax Rates

Be it resolved by the Madison Consolidated Schools that for the expenses of MADISON CONSOLIDATED SCHOOL CORPORATION for the year ending December 31, 2016 the sums herein specified are hereby appropriated and ordered set apart out of the several funds herein named and for the purposes herein specified, subject to the laws governing the same. Such sums herein appropriated shall be held to include all expenditures authorized to be made during the year, unless otherwise expressly stipulated and provided for by law. In addition, for the purposes of raising revenue to meet the necessary expenses of MADISON CONSOLIDATED SCHOOL CORPORATION, the property tax levies and property tax rates as herein specified are included herein. Budget

Form 4-B for all funds must be completed and submitted in the manner prescribed by the Department of Local Government Finance.

This resolution shall be in force and effect from and after its passage and approval by the Madison Consolidated Schools.

Fund Code	Fund Name	Adopted Budget	Adopted Tax Levy	Adopted Tax Rate
0101	General	\$19,694,456	\$0	0.0000
0180	Debt Service	\$3,381,906	\$3,459,413	0.4070
1214	Capital Projects	\$4,938,228	\$6,289,328	0.7399
6301	Transportation	\$1,963,500	\$2,210,536	0.2601
6302	Bus Replacement	<u>\$455,000</u>	<u>\$471,010</u>	<u>0.0554</u>
		\$30,433,090	\$12,430,287	1.4624

APPROVAL OF AGREEMENT WITH SKYWARD FOR SCHOOL MANAGEMENT SYSTEM

Upon the recommendation of Dr. Studebaker-Bolinger and a motion by Mrs. L. Imel, seconded by Mr. Glesing, the Board voted, 5-0, and the motion carried to approve the agreement with Skyward for School Management System in the amount of \$4,666.00.

APPROVAL TO PURCHASE SWITCHES AND CABLES FOR COMPUTER DEVICES

Upon the recommendation of Dr. Studebaker-Bolinger and a motion by Mr. Glesing, seconded by Mrs. L. Imel, the Board voted, 5-0, and the motion carried to approve to purchase switches and cables for computer devices in the amount of \$24,915.87.

APPROVAL OF DEVICE REPAIR COSTS

Upon the recommendation of Dr. Studebaker-Bolinger and a motion by Mr. Kring, seconded by Mr. Glesing, the Board voted, 5-0 and the motion carried to approve the device repair costs.

APPROVAL OF RENEWAL WITH BLACKBOARD CONNECT SERVICES

Upon the recommendation of Dr. Studebaker-Bolinger and a motion by Mrs. laCour, seconded by Mrs. L. Imel, the Board voted, 5-0, and the motion carried to approve the renewal with Blackboard Connect Services in the amount of \$7,222.50.

APPROVAL OF UPS REPLACEMENTS

Upon the recommendation of Dr. Studebaker-Bolinger and a motion by Mr. Kring, seconded by Mr. Glesing, the Board voted, 5-0 and the motion carried to approve the UPS replacements in the amount of \$11,872.00.

DISCUSSION INFORMATION

PROCESS TO CHOOSE ARCHITECT FOR BOND PROCESS

Dr. Studebaker-Bolinger presented several options to the board to choose an architect for the bond process. The board chose the Request for Proposals process. Mrs. J. Imel said this was a good place to start.

BOARD OF TRUSTEES DASHBOARD

Mrs. J. Imel explained she and Mrs. laCour attended a workshop with district leaders conducted by Dr. Steve Benjamin. She said building principals and classroom teachers are completing dashboards. She said this is being done to get a better grasp on achievements for children. She said the dashboard is to be used as a key indicator. Mrs. J. Imel said the Board should do the same.

Mrs. J. Imel said in “The Key Work of School Boards” Guidebook chapter one focuses on key works of improving student achievement: vision, standards, assessment, accountability, resource alignment, climate, collaboration and continuous improvement.

Mrs. J. Imel said the board member dashboard is not finalized.

She said regarding vision:

5 A’s – academics, attendance, arts, agriculture and athletics.

Mrs. J. Imel said the Board will value:

- High expectations for student learning
- Robust accountability
- Data and best practices
- Student focused in all decisions
- Collaborate with stakeholders
- Explore new ideas (open-minded)
- Develop mechanisms with community
- Board and Superintendent relationship
- “United we Stand, divided we fall”

Mrs. J. Imel asked what can be done to encourage parents to attend conferences at the Junior High and High School.

Mrs. J. Imel said the Board is striving to create a dashboard.

SUPERINTENDENT

Dr. Stuebaker-Bolinger said our first eLearning Day was September 30.

Dr. Stuebaker-Bolinger said a 4th grade parent meeting was scheduled for October 21st at 6:00 p.m. at the Junior High Cafeteria. She said the meeting was to discuss the possibility of moving 5th grade to the Junior High School.

Dr. Stuebaker-Bolinger said the George Couros event was scheduled for October 29-30.

Dr. Stuebaker-Bolinger reported the next eLearning Days were October 30 and November 3 and has been working with faith-based organizations to provide options for parents.

Mr. Glesing asked if 2nd and 3rd grade parents could attend the 4th grade parent meeting. Dr. Stuebaker-Bolinger said this meeting was for 4th grade parents but an additional meeting could be added.

LEGISLATIVE UPDATE

Mr. Kring reported:

- 1) Transportation
 - a. Protected Levy in relation to property tax cap losses and their predicted impact on transportation operating funds. Without a fix, many school transportation funds will experience significant decreases. (IC 6-1.1-20.6-9.8)

Talking Point

- Allowing this statute to take effect would cause many school district transportation operating funds to become insolvent. This statute will do nothing to raise bond ratings for school districts across the state, which was originally thought to have a positive impact.
- b. Where to drop off private school students. Determining a safe drop-off point (as stated in current statute) will put many districts in an untenable legal position. (IC 20-27-11-1)

Talking Point

- The current statute states “transportation provided under this section must be from the home of the nonpublic or charter school student or from a point on the regular route nearest or most easily accessible to the home of the nonpublic or charter school student to and from the nonpublic or charter school or to and from the point on the regular route that is nearest or most easily accessible to the nonpublic or charter school.” Determining a “safe” drop-off point for these students will set schools up for possible litigation if an incident occurs during that student’s walk.

Mr. Pattison said this would be a significant change from the current statute.

Mr. Glesing reported:

- 2) Capital Projects Fund
 - a. Make permanent the ability to pay utilities and property/casualty insurance from the CPF. Loss of this authority will have a negative financial impact on almost every school district. (IC 20-40-8-19)

Talking Point

- Since 2001, in order to shore up support for dwindling school general funds, districts were allowed to pay a portion of their utilities and property/casualty insurance from their CPF. That portion is currently calculated by multiplying a district’s 2005 state support by 3.5%.
- This is simply an allowance of some flexibility to transfer money between funds and does not have any financial impact on the State or on local taxpayers.

BOARD MEMBER COMMENTS

Mrs. laCour said she was glad to see only 12 students not attending the 5th grade trip to Chicago. She said she was glad to see fundraising as an option for the students to raise money to help pay for the trip.

Mrs. laCour said the possible 5th grade move to the Junior High is not a done deal.

Mr. Kring said he doesn’t know where he stands regarding the possible 5th grade move to the Junior High. He said he visited the Junior High and said it is doable but is not convinced. Mr. Kring said he wants to hear from the public. He said he will do what is best for the students.

Mr. Glesing said he sees the pros and cons of the 5th grade move. He said his mind isn't made up.

Mr. Glesing said the Education Foundation fundraising basketball game will be Friday, November 6th at 6:00 p.m. at the High School.

Mr. Glesing said he has heard a lot this past year about our management team being top heavy. He said he received information from the Indiana School Boards Association on every school corporation in Indiana. Mr. Glesing said most school districts our size have an Assistant Superintendent. He said our school corporation is not top heavy that most school corporations our size have 7-8 directors while we have four. Mr. Glesing said the State average is \$818,000.00. He said schools in our region with comparable sizes are:

Scottsburg	\$524,000.00
Batesville	\$501,000.00
Seymour	\$575,000.00
Greensburg	\$543,000.00
Jennings County	\$585,000.00
Madison	\$478,000.00

Mrs. J. Imel wished everyone a good remainder to their Fall Break.

ADJOURNMENT

Mr. Kring moved to adjourn the Regular Meeting, seconded by Mrs. laCour, the Board voted, 5-0, and the Regular Meeting was adjourned.

Secretary
BY: ps

ATTEST:

CONVENE ADDITIONAL APPROPRIATION HEARING

Mrs. J. Imel convened the Additional Appropriation Hearing.

ADDITIONAL APPROPRIATION HEARING

Mrs. J. Imel stated the Board was ready to hear all taxpayer desiring to be heard in respect to the matter of the additional appropriation in the amount of \$4,000,000 proposed to be made on account on the; (i) the proposed renovation of and improvements to Madison High School in said school corporation; and (ii) safety and security improvements to all other school facilities throughout the district.

APPROVAL TO ADOPT ADDITIONAL APPROPRIATION RESOLUTION

Upon the recommendation of Dr. Stuebaker-Bolinger and a motion by Mr. Glesing, seconded by Mrs. laCour, the Board voted, 5-0, and the motion carried to adopt the additional appropriation resolution, a copy of which is attached hereto and made a part of these minutes.

APPROPRIATION RESOLUTION

WHEREAS, Madison Consolidated Schools is a school corporation organized and existing under the provisions of I.C. 20-23; and

WHEREAS, the Board of School Trustees of said school corporation finds that the present facilities of the school corporation are not adequate to provide for the proper education of the pupils now attending or who will attend its schools; and

WHEREAS, the Board has determined to issue bonds of the school corporation in an amount not exceeding Four Million Dollars (\$4,000,000) for the purpose of procuring funds to be applied on the cost of the (i) renovation of and improvements to Madison High School in said school corporation; and (ii) safety and security improvements to all other school facilities throughout the district (collectively, the "Projects"); and

WHEREAS, the estimated cost of the Projects at the present time is in the approximate amount of Four Million Dollars (\$4,000,000), and the Board finds that no provision has been made on account thereof in the existing budget; that a need exists for the making of an additional appropriation for such purpose; now, therefore,

BE IT RESOLVED by the Board of School Trustees of Madison Consolidated Schools that an appropriation of the proceeds of the General Obligation Bonds of 2015 in the amount of Four Million Dollars (\$4,000,000) be and the same is hereby made to be applied on the cost of the Projects, said appropriation to include the incidental expenses necessary to be incurred in connection with the Projects and the issuance of bonds on account thereof; that said appropriation shall be in addition to all appropriations provided for in the existing budget, and shall continue in effect until the completion of the Projects.

APPROVAL TO ADOPT FINAL BOND RESOLUTION INCLUDING APPROVAL FORM OF CONTINUING DISCLOSURE UNDERTAKING AND APPOINTMENT OF BID COMMITTEE TO RECEIVE BOND BIDS

Upon the recommendation of Dr. Stuebaker-Bolinger and a motion by Mr. Kring, seconded by Mrs. L. Imel, the Board voted, 5-0, and the motion carried to adopt the final bond resolution, a copy of which is attached hereto and made a part of these minutes.

FINAL BOND RESOLUTION

WHEREAS, Madison Consolidated Schools (the "Issuer" or "School Corporation") is a school corporation organized and existing under the provisions of I.C. 20-23; and

WHEREAS, the Board of School Trustees finds that the present facilities of the School Corporation are not adequate to provide the proper education of the pupils now attending or who will attend its schools; and

WHEREAS, the Board finds that there are not sufficient funds available or provided for in existing tax levies with which to pay the total cost of the (i) renovation of and improvements to Madison High School; and (ii) safety and security improvements to all other school facilities throughout the district (collectively, the "Projects"), and that the School Corporation should issue bonds in the amount of Four Million Dollars (\$4,000,000) for the purpose of providing funds to be applied on the cost of the Projects, and that bonds in such amount should now be authorized; and

WHEREAS, these Projects consist of improvements in different buildings throughout the School Corporation;

WHEREAS, no school building is receiving more than \$2,000,000 in total costs of renovation and improvements; and

WHEREAS, the Board finds that each Project is separate and distinct; and

WHEREAS, for efficiency purposes, the School Corporation plans to finance the Projects through one bond issue which will be a direct obligation of the School Corporation payable out of ad valorem taxes to be collected on the taxable property within the School Corporation; and

WHEREAS, the School Corporation has been advised that the total cost of the Projects authorized herein will not exceed the lesser of: (i) \$2,000,000 per building; or (ii) the greater of (a) one percent (1%) of the total gross assessed value of property within the School Corporation on the last assessment date, or (b) \$1,000,000 and, therefore, the bonds will not be issued to fund a controlled project, as defined in IC 6-1.1-20-1.1; and

WHEREAS, the net assessed valuation of taxable property in the School Corporation, as shown in the last final and complete assessment which was made in the year 2015 for state and county taxes collectible in the year 2016 is \$992,301,816 and there is \$1,840,000 of outstanding indebtedness of the School Corporation for constitutional debt purposes (excluding the bonds authorized herein); such assessment and outstanding indebtedness amounts shall be verified at the time of the payment for and delivery of the bonds; now, therefore,

BE IT RESOLVED by the Board of School Trustees of the Issuer that, for the purpose of obtaining funds to be applied on the cost of the Projects, there shall be issued and sold the negotiable, general obligations of the School Corporation to be designated as "General Obligation Bonds of 2015." Said bonds shall be in a principal amount not to exceed Four Million Dollars (\$4,000,000), bearing interest at a rate or rates not exceeding four percent (4.00%) per annum (the exact rate or rates to be determined by bidding), which interest shall be payable on July 15, 2016, and semi-annually thereafter on January 15 and July 15 in each year. Interest on the Bonds shall be calculated according to a 360-day year containing twelve 30-day months. The bonds shall be fully registered in the denomination of Five Thousand Dollars (\$5,000) or integral multiples thereof (or other denominations as requested by the winning bidder), and shall mature or subject to mandatory redemption on January 15 and July 15 beginning on July 15, 2017 through not later than January 15, 2021.

All or a portion of the Bonds may be issued as one or more term bonds, upon election of the successful bidder. Such term bonds shall have a stated maturity or maturities as determined by the successful bidder or by negotiation with the purchaser, but in no event later than the last serial date of the Bonds as determined in accordance with the above paragraph. The term bonds shall be subject to mandatory sinking fund redemption and final payment(s) at maturity at 100% of the principal amount thereof, plus accrued interest to the redemption date, on dates and in the amounts hereinafter determined in accordance with the above paragraph.

The original date shall be the date of delivery in which said bonds are sold. The authentication certificate shall be dated when executed by the Registrar and Paying Agent.

Interest shall be paid from the interest payment date to which interest has been paid next preceding the date of authentication unless the bond is authenticated on or before the fifteenth day immediately preceding the first interest payment date, in which case interest shall be paid from the original date, or unless the bond is authenticated after the fifteenth day immediately preceding an interest payment date and on or before such interest payment date, in which case interest shall be paid from such interest payment date.

Interest shall be payable by check mailed one business day prior to the interest payment date to the person in whose name the bonds are registered on the bond register maintained at the principal corporate trust office of the bank selected as registrar and paying agent by the Superintendent (the "Registrar and Paying Agent") or successor registrar and paying agent, as of the fifteenth day immediately preceding such interest payment date or by wire transfer of immediately available funds on the interest payment date to the depositories shown as registered owners. Principal of the bonds shall be payable upon presentation of the bonds at the principal corporate trust office of the Registrar and Paying Agent in lawful money of the United States of America or by wire transfer of immediately available funds to depositories who present the bonds to the Registrar and Paying Agent at least two business days prior to the payment date. The bonds are transferable by the registered owner at the principal corporate trust office of the Registrar and Paying Agent upon surrender and cancellation of a bond and on presentation of a duly executed written instrument of transfer, and thereupon a new bond or bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor. The bonds may be exchanged upon surrender at the principal corporate trust office of the Registrar and Paying Agent, duly endorsed by the registered owner for the same aggregate principal amount of bonds of the same maturity in authorized denominations as the owner may request.

The Issuer agrees that on or before the fifth business day immediately preceding any payment date, it will deposit with the Registrar and Paying Agent funds in an amount equal to the principal of, premium, if any, and interest on the Bonds which shall become due on the next payment date.

Notwithstanding any other provision of this Resolution, the Issuer will enter into an agreement with the Registrar and Paying Agent in which the Registrar agrees that upon any default or insufficiency in the payment of principal and interest as provided herein, the Registrar will immediately, without any direction, security or indemnity file a claim with the Treasurer of the State of Indiana for an amount equal to such principal and interest in default and consents to the filing of any such claim by a bondholder in the name of the Registrar for deposit with the Registrar. Filing of the claim with the Treasurer of the State of Indiana, as described above, shall occur on or before the fifth business day prior to the payment date.

The Issuer has preliminarily determined that the Bonds shall be held by a central depository system pursuant to an agreement between the Issuer and The Depository Trust Company, and have transfers of the Bonds effected by book-entry on the books of the central depository system (unless otherwise requested by the winning bidder). The Bonds are expected to be initially issued in the form of a separate single authenticated fully registered Bond for the aggregate principal amount of each separate maturity of the Bonds. Upon initial issuance, the ownership of such Bonds is expected to be registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of The Depository Trust Company. However, upon the successful bidder's request, the Bonds may be delivered and held by physical delivery as an alternative to The Depository Trust Company.

With respect to the Bonds registered in the register kept by the Paying Agent in the name of CEDE & CO., as nominee of The Depository Trust Company, the Issuer and the Paying Agent shall have no responsibility or obligation to any other holders or owners (including any beneficial owner ("Beneficial Owner") of the Bonds with respect to (i) the accuracy of the records of The Depository Trust Company, CEDE & CO., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any Bondholder (including any Beneficial Owner) or any other person, other than The Depository Trust Company, of any notice with respect to the Bonds including any notice of redemption, or (iii) the payment to any Bondholder (including any Beneficial Owner) or any other person, other than The Depository Trust Company, of any amount with respect to the principal of, or premium, if any, or interest on the Bonds except as otherwise provided herein.

No person other than The Depository Trust Company shall receive an authenticated Bond evidencing an obligation of the Issuer to make payments of the principal of and premium, if any, and interest on the Bonds pursuant to this Resolution. The Issuer and the Registrar and Paying Agent may treat as and deem The Depository Trust Company or CEDE & CO. to be the absolute Bondholder of each of the Bonds for the purpose of (i) payment of the principal of and premium, if any, and interest on such Bonds; (ii) giving notices of redemption and other notices permitted to be given to Bondholders with respect to such Bonds; (iii) registering transfers with respect to such Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by Bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to or upon the order of The Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the Issuer's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Upon delivery by The Depository Trust Company to the Issuer of written notice to the effect that The Depository Trust Company has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words "CEDE & CO." in this Resolution shall refer to such new nominee of The Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Bond is registered in the name of CEDE & CO. as nominee of The Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Bonds and all notices with respect to such Bonds shall be made and given, respectively, to The Depository Trust Company as provided in a representation letter from the Issuer to The Depository Trust Company.

Upon receipt by the Issuer of written notice from The Depository Trust Company to the effect that The Depository Trust Company is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of The Depository Trust Company hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, then the Bonds shall no longer be restricted to being registered in the register of the Issuer kept by the Registrar in the name of CEDE & CO., as nominee of The Depository Trust Company, but may be registered in whatever name or names the Bondholders transferring or exchanging Bonds shall designate, in accordance with the provisions of this Resolution.

If the Issuer determines that it is in the best interest of the Bondholders that they be able to obtain certificates for the fully registered Bonds, the Issuer may notify The Depository Trust Company and the Registrar, whereupon The Depository Trust Company will notify the Beneficial Owners of the availability through The Depository Trust Company of certificates for the Bonds. In such event, the Registrar shall prepare, authenticate, transfer and exchange certificates for the Bonds as requested by The Depository Trust Company and any Beneficial Owners in appropriate amounts, and whenever The Depository Trust Company requests the Issuer and the Registrar to do so, the Registrar and the Issuer will cooperate with The Depository Trust Company by taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the fully registered Bonds of any Beneficial Owner's

Depository Trust Company account or (ii) to arrange for another securities depository to maintain custody of certificates for and evidencing the Bonds.

If the Bonds shall no longer be restricted to being registered in the name of a depository trust company, the Registrar shall cause the Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Bonds printed until it shall have received from the Issuer indemnification for all costs and expenses associated with such printing.

In connection with any notice or other communication to be provided to Bondholders by the Issuer or the Registrar with respect to any consent or other action to be taken by Bondholders, the Issuer or the Registrar, as the case may be, shall establish a record date for such consent or other action and give The Depository Trust Company notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible.

So long as the Bonds are registered in the name of The Depository Trust Company or CEDE & CO. or any substitute nominee, the Issuer and the Registrar and Paying Agent shall be entitled to request and to rely upon a certificate or other written representation from the Beneficial Owners of the Bonds or from The Depository Trust Company on behalf of such Beneficial Owners stating the amount of their respective beneficial ownership interests in the Bonds and setting forth the consent, advice, direction, demand or vote of the Beneficial Owners as of a record date selected by the Registrar and The Depository Trust Company, to the same extent as if such consent, advice, direction, demand or vote were made by the Bondholders for purposes of this Resolution and the Issuer and the Registrar and Paying Agent shall for such purposes treat the Beneficial Owners as the Bondholders. Along with any such certificate or representation, the Registrar may request The Depository Trust Company to deliver, or cause to be delivered, to the Registrar a list of all Beneficial Owners of the Bonds, together with the dollar amount of each Beneficial Owner's interest in the Bonds and the current addresses of such Beneficial Owners.

The full faith and credit of the School Corporation are hereby irrevocably pledged to the punctual payment of the principal of and the interest on the Bonds according to their terms. In order to provide for the payment of the principal of and interest on the Bonds, there shall be levied in each year upon all taxable property in the School Corporation, real and personal, and collected a tax in an amount and in such manner sufficient to meet and pay the principal of and interest on the Bonds as they become due, and the proceeds of this tax are hereby pledged solely to the payment of the Bonds. Such tax shall be deposited into the School Corporation's Debt Service Fund and used to pay the principal of and interest on the Bonds, when due, together with any fiscal agency charges. If the funds deposited into the Debt Service Fund are then insufficient to meet and pay the principal of and interest on the Bonds as they become due, then the School Corporation covenants to transfer other available funds of the School Corporation to meet and pay the principal and interest then due on the Bonds.

The School Corporation represents and covenants that the Bonds herein authorized, when combined with other outstanding indebtedness of the School Corporation at the time of issuance of the Bonds, will not exceed any applicable constitutional or statutory limitation on the School Corporation's indebtedness.

The bonds are not subject to optional redemption prior to maturity.

If any Bond is issued as a term bond, the Paying Agent shall credit against the mandatory sinking fund requirement for the Bonds maturing as term bonds, and corresponding mandatory redemption obligation, in the order determined by the School Corporation, any Bonds maturing as term bonds which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each Bond maturing as a term bond so delivered or canceled shall be credited by the Paying

Agent at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory sinking fund date, and any excess of such amount shall be credited on future redemption obligations, and the principal amount of the Bonds to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Paying Agent shall credit only such Bonds maturing as term bonds to the extent received on or before forty-five (45) days preceding the applicable mandatory redemption date as stated above.

Each Five Thousand Dollars (\$5,000) (or other denominations as requested by the successful bidder, as permitted by law) principal amount shall be considered a separate Bond for purposes of redemption. If less than an entire maturity is called for redemption, the Bonds to be called shall be selected by lot by the Registrar.

Notice of redemption shall be mailed to the address of the registered owner as shown on the registration records of the Registrar, as of the date which is forty-five (45) days prior to the date fixed for redemption, not less than thirty (30) days prior to such redemption date, unless notice is waived by the owner of the Bond or Bonds redeemed. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the School Corporation. Interest on the Bonds so called for redemption shall cease and the Bonds will no longer be deemed outstanding under this ordinance on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price, including accrued interest and redemption premium, if any, to the redemption date, on the date so named. Failure to give such notice by mailing, or any defect in such notice, with respect to any Bond shall not affect the validity of any proceedings for redemption of other Bonds.

If the Bonds are not presented for payment or redemption on the date fixed therefore, the School Corporation may deposit in trust with the Paying Agent, an amount sufficient to pay such Bond or the redemption price, as the case may be, including accrued interest to the date of such payment or redemption, and thereafter the registered owner shall look only to the funds so deposited in trust with the Paying Agent for payment, and the School Corporation shall have no further obligation or liability in respect thereto.

If, when the bonds authorized hereby shall have become due and payable in accordance with their terms, the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the bonds then outstanding shall be paid or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America the principal of and interest on which when due will provide sufficient moneys, or (iii) time certificates of deposit fully secured as to both principal and interest by obligations of the kind described in (ii) above of a bank or banks the principal of and interest on which when due will provide sufficient moneys, shall be held by the Registrar and Paying Agent for such purpose under the provisions of this Resolution, and provision shall also be made for paying all Registrar and Paying Agent's fees and expenses and other sums payable hereunder by the Issuer, then all moneys, obligations and time certificates of deposit held by the Registrar and Paying Agent pursuant to this paragraph shall be held in trust and said moneys and the principal and interest of said obligations and time certificates of deposit when received, applied to the payment, when due, of the principal and the interest, and registered owners of bonds shall not be entitled to payment of any principal and/or interest from Issuer. The Registrar and Paying Agent shall within thirty (30) days after such obligations or time certificates of deposits shall have been deposited with it, cause a notice signed by the Registrar and Paying Agent to be mailed to the registered owners of all outstanding bonds and published once in a newspaper or financial journal published in Indianapolis, Indiana, setting forth (a) a description of the obligations so held by it, and (b) that the registered owners shall be entitled to be paid principal and/or interest from such funds and income of such securities held by Registrar and Paying Agent and not from Issuer.

Said bonds shall be executed in the name of Issuer by the manual or facsimile signature of the President of its Board of School Trustees, and attested by the manual or facsimile signature of the Secretary of said Board, who shall cause the seal of the school corporation to be imprinted or impressed on each of said bonds. In case any official

whose signature or facsimile of whose signature shall appear on the bonds shall cease to be such officer before the issuance, authentication or delivery of such bonds, such signature or such facsimile shall, nevertheless, be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

No bond shall be valid or obligatory for any purpose, unless and until authenticated by the Registrar and Paying Agent. Such authentication may be executed by an authorized representative of the Registrar and Paying Agent, but it shall not be necessary that the same person authenticate all of the bonds issued. Issuer and the Registrar and Paying Agent may deem and treat the person in whose name a bond is registered on the bond register as the absolute owner thereof for all purposes, notwithstanding any notice to the contrary.

In order to preserve the exclusion of interest on the bonds from gross income for federal income tax purposes and as an inducement to purchasers of the bonds, the Issuer represents, covenants and agrees that:

(a) No person or entity, other than the Issuer or another governmental unit, will use proceeds of the bonds or property financed by the bond proceeds other than as a member of the general public. No person or entity, other than the Issuer or another governmental unit, will own property financed by bond proceeds or will have actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract or any other type of arrangement that differentiates that person's or entity's use of such property from the use by the public at large.

(b) No bond proceeds will be loaned to any entity or person. No bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the bond proceeds.

(c) The Issuer will, to the extent necessary to preserve the exclusion of interest on the bonds from gross income for federal income tax purposes, rebate all required arbitrage profits on bond proceeds or other moneys treated as bond proceeds to the federal government as provided in Section 148 of the Internal Revenue Code of 1986, and will set aside such moneys in a Rebate Account to be held by the Treasurer in trust for such purpose.

(d) The Issuer will file an information report form 8038-G with the Internal Revenue Service as required by Section 149 of the Internal Revenue Code of 1986.

(e) The Issuer will not take any action nor fail to take any action with respect to the bonds that would result in the loss of exclusion from gross income for federal income tax purposes of interest on the bonds pursuant to Section 103 of the Internal Revenue Code of 1986, as existing on the date of issuance of the bonds, nor will the Issuer act in any other manner which would adversely affect such exclusion.

The Issuer represents that it reasonably expects that tax-exempt bonds, warrants and other evidences of indebtedness issued by or on behalf of it or any subordinate entity, during the calendar year in which the bonds will be issued will be less than \$10,000,000 principal amount. This amount includes all obligations issued by, or on behalf of the Issuer and subordinate entities, including building corporation bonds. At least 95% of the net proceeds of the bonds shall be used for governmental activities of Issuer. The Issuer hereby designates the bonds as qualified tax exempt obligations for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, relating to the disallowance of 100% of the deduction for interest expense allocable to tax-exempt obligations acquired after August 7, 1986.

The bonds shall be issued in substantially the following form, all blanks to be filled in properly prior to delivery:

Registered
No. R-_____

Registered
\$_____

UNITED STATES OF AMERICA
State of Indiana County of Jefferson

MADISON CONSOLIDATED SCHOOLS
GENERAL OBLIGATION BOND OF 2015

<u>Interest</u>	<u>Maturity</u>	<u>Original</u>	<u>Authentication</u>	
<u>Rate</u>	<u>Date</u>	<u>Date</u>	<u>Date</u>	<u>CUSIP</u>
See <u>Exhibit A</u>	See <u>Exhibit A</u>			See <u>Exhibit A</u>

Registered Owner:

Principal Sum:

Madison Consolidated Schools (the "Issuer"), a school corporation organized and existing under the laws of the State of Indiana, in Jefferson County, Indiana, for value received, hereby acknowledges itself indebted and promises to pay to the Registered Owner (named above) or to registered assigns, the Principal Sum set forth above in installments set forth on Exhibit A on the Maturity Dates set forth on Exhibit A and to pay interest thereon at the Interest Rate per annum set forth on Exhibit A from the interest payment date to which interest has been paid next preceding the date of authentication hereof unless this bond is authenticated on or before June 30, 2016 in which case interest shall be paid from the Original Date, or unless this bond is authenticated after the fifteenth day immediately preceding an interest payment date and on or before such interest payment date, in which case interest shall be paid from such interest payment date, which interest is payable on July 15, 2016 and each January 15 and July 15 thereafter until the principal has been paid. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Interest shall be payable by check mailed one business day prior to the interest payment date to registered owners or by wire transfer of immediately available funds on the interest payment date to depositories shown as registered owners. Payment shall be made to the person or depository in whose name this bond is registered as of the fifteenth day immediately preceding such interest payment date. Principal of this bond shall be payable upon presentation of this bond at the principal

corporate trust office of the _____, _____, Indiana (the "Registrar and Paying Agent") or by wire transfer of immediately available funds to depositories who present the bonds to the Registrar and Paying Agent at least two business days prior to the payment date in lawful money of the United States of America. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Registrar and Paying Agent shall wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time).

This bond is one of an issue of bonds aggregating Four Million Dollars (\$4,000,000), of like tenor and effect, except as to numbering, authentication date, denomination, interest rate, and date of maturity, issued by Issuer pursuant to a resolution adopted by the Board of School Trustees of said school corporation on September 9, 2015, as amended on October 14, 2015 (as amended, the "Resolution"), and in strict accordance with the governing statutes of the State of Indiana, particularly Indiana Code 20-48-1, for the purpose of providing funds to be applied on the cost of the (i) Safety and Security Improvements to all other school facilities throughout the district, and (ii) renovation of and improvements to Madison High School in said school corporation.

This bond is not subject to optional redemption prior to maturity.

The Bonds are subject to mandatory sinking fund redemption at a price equal to the principal amount thereof plus accrued interest to the date of redemption on January 15 and July 15 in accordance with the following schedules:

<u>Bonds Maturing</u>		<u>Bonds Maturing</u>	
<u>Date</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
	*		*

*denotes final maturity

Notice of redemption identifying the bonds to be redeemed will be mailed to the registered owners of bonds to be redeemed.

If this bond is called for redemption, and payment is made to the Registrar and Paying Agent in accordance with the terms of the Resolution, this bond shall cease to bear interest from and after the date fixed for the redemption in the call.

This bond shall be initially issued in a Book Entry System (as defined in the Resolution). The provisions of this bond and of the Resolution are subject in all respects to the provisions of the Letter of Representations between the Issuer and the Depository Trust Company, or any substitute agreement, effecting such Book Entry System.

This bond is transferable in accordance with the Book Entry System or, if no such system is in effect, by the Registered Owner hereof at the principal corporate trust office of the Registrar and Paying Agent, upon surrender and cancellation of this bond and on presentation of a duly executed written instrument of transfer and thereupon a new bond or bonds of the same aggregate

principal amount and maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor. This bond may be exchanged upon surrender hereof at the principal corporate trust office of the Registrar and Paying Agent, duly endorsed by the Registered Owner for the same aggregate principal amount of bonds of the same maturity in authorized denominations as the owner may request.

The Issuer and the Registrar and Paying Agent may deem and treat the person in whose name this bond is registered as the absolute owner hereof.

The full faith and credit of the School Corporation are hereby irrevocably pledged to the punctual payment of the principal of and the interest on this bond according to its terms. The School Corporation covenants that it will cause a property tax for the payment of the principal of and interest on this bond to be levied, collected, appropriated and applied for that purpose as set forth in I.C. 20-48-1-11. The bonds are subject to I.C. 6-1.1-20.6 regarding certain tax credits and the State of Indiana intercept of funds to pay debt service on the bonds.

This bond shall not be valid or become obligatory for any purpose until authenticated by the Registrar and Paying Agent.

The Issuer has designated this bond a qualified tax exempt obligation for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986.

IN WITNESS WHEREOF, Issuer has caused this bond to be executed in its name by the manual or facsimile signature of the President of its Board of School Trustees attested by the manual or facsimile signature of the Secretary of said Board.

MADISON CONSOLIDATED SCHOOLS

By: _____

President, Board of School Trustees

Attest:

Secretary, Board of School Trustees

AUTHENTICATION CERTIFICATE

This bond is one of the bonds referred to in the within mentioned Resolution.

_____,
Registrar and Paying Agent

By: _____
Authorized Representative

[END OF BOND FORM]

BE IT FURTHER RESOLVED that prior to the sale of said bonds at public sale, notice of such sale shall be published once each week for two (2) weeks in the Madison Courier, the first of said publications to be at least fifteen (15) days prior to the date fixed for the sale of said bonds and the last at least three (3) days prior, and in the Court and Commercial Record, a newspaper published in the City of Indianapolis, Indiana. At the time fixed for the opening of bids, the Board or its designated committee shall meet, all bids shall be opened in the presence of the Board or such committee, and the award shall be made by the Board or the Committee.

The bond sale notice, when published, shall provide that each bid shall be in a sealed envelope marked "Bid for General Obligation Bonds of 2015," and the successful bidder shall provide a certified or cashier's check in the amount of Forty Thousand Dollars (\$40,000), payable to Issuer, to insure the good faith of the bidder. In the event the successful bidder shall fail or refuse to accept delivery of the bonds when ready for delivery, said check and the proceeds thereof shall be retained by the School Corporation as its liquidated damages. Said notice shall also provide that bidders for said bonds shall name the purchase price for the bonds, not less than 99.50% of par and the rate or rates of interest which the bonds are to bear, not exceeding four percent (4.00%) per annum; that said interest rate or rates shall be in multiples of 1/8th or 1/100th of one percent (1%); that the interest rate named for any maturity shall be equal to or greater than the immediately preceding maturity; and that the highest bidder shall be the one who offers the lowest net interest cost to the Issuer, to be determined by computing the total interest on all of the bonds to their maturities and deducting therefrom the premium bid, if any, or adding the discount bid, if any. The bond sale notice shall state that the opinion of Ice Miller LLP, bond counsel of Indianapolis, Indiana, approving the legality of said bonds, will be furnished to the purchaser at the expense of the School Corporation, so that the School Corporation will receive due credit therefor in the bidding. Said notice may contain such other terms and conditions as the attorney for the Issuer shall deem advisable.

The Superintendent, School Counsel and Financial Advisor are appointed as a bid committee and are authorized to award the bonds to the buyer consistent with this resolution.

If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

All resolutions, or parts thereof, in conflict with the provisions of this resolution, are, to the extent of such conflict, hereby repealed or amended.

This resolution may, from time to time hereafter, be amended without the consent of the owners of the Bonds, if in the sole discretion of the Board of School Trustees of the School Corporation, such amendment shall not adversely affect the rights of the owners of any of the Bonds.

This resolution shall be in full force and effect immediately upon its passage and signing by the Board of School Trustees.

BE IT FURTHER RESOLVED, that the form of the Continuing Disclosure Undertaking is hereby approved and the officers are authorized and directed to execute such Undertaking and any and all documents necessary to issue and deliver the Bonds.

APPROVAL TO ADOPT POST-ISSUANCE PROCEDURES

Upon the recommendation of Dr. Studebaker-Bolinger and a motion by Mrs. laCour, seconded by Mrs. K, Imel, the Board voted, 5-0, and the motion carried to adopt the post-issuance procedures.

RESOLUTION APROVING POST ISSUANCE COMPLIANCE PROCEDURES

WHEREAS, the Board of School Trustees (the "Board") of the Madison Consolidated Schools (the "School Corporation") has issued securities or has had securities issued on its behalf in the form of bonds, notes or other types of indebtedness (the "Bonds") in order to finance or refinance various projects; and

WHEREAS, by issuing the Bonds, the School Corporation is obligated to comply with various restrictions and obligations, which are described in the financing and closing documents executed in connection with the issuance of Bonds, such as trust indentures, lease agreements, bond resolutions, tax certificates, arbitrage certificates and continuing disclosure undertaking agreements, and which may extend for 20 years or more into the future; and

WHEREAS, school corporations experience administration changes over time and it is in the School Corporation's interest to ensure the continual satisfaction of these obligations and restrictions; and

WHEREAS, such restrictions and obligations require significant documentation, record keeping and diligence; and

WHEREAS, written procedures describing the monitoring, oversight and fulfillment of these post issuance obligations are beneficial to ensure maintenance of the tax-exemption or other tax beneficial treatment on the Bonds and compliance with Securities and Exchange Commission Rules and regulations;

NOW, THEREFORE, BE IT RESOLVED that the Board accepts and ratifies the Post Issuance Compliance Procedures (the "Procedures"), presented to the meeting, and directs that these Administrative Procedures be incorporated into the procedure and policy manuals of the School Corporation administration.

BE IT FURTHER RESOLVED that the Board appoints the person who is employed as Superintendent to serve as the Compliance Officer as defined in attached Procedures and directs such Compliance Officer, in consultation with counsel, as appropriate, to implement such Procedures.

BE IT FURTHER RESOLVED that the Compliance Officer is also directed to review any disclosure documents, such as an Official Statement or Offering Memorandum, prepared on behalf of the School Corporation in

connection with the issuance of any Bonds issued hereafter and such Compliance Officer is authorized to consult with any staff, financial advisor or counsel to assist with such review.

ADJOURN ADDITIONAL APPROPRIATION HEARING

Mrs. J. Imel moved to adjourn the additional appropriation hearing, seconded by Mr. Glesing, the Board voted, 5-0, and the additional appropriation hearing was adjourned.

Secretary
BY: ps

ATTEST:
