

The Board of School Trustees of Madison Consolidated Schools conducted a Building Corporation, Hearing on Lease and Regular Meeting on Wednesday, November 13, 2019, at the Administration Building, 2421 Wilson Avenue, Madison, Indiana, at 6:00 p.m.

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

Mr. Rob Kring, President
Mrs. Jodi Yancey, Vice-President
Mr. Larry Henry, Secretary
Mrs. Jeanne Dugle, Member
Mrs. Joyce Imel, Member

The following Central Office Administrators were present:

Dr. Jeffery Studebaker, Superintendent
Mrs. Bonnie Hensler, Director of Finance and Human Resources
Mrs. Angela Vaughn, Director of Special Education and Student Services
Mr. Kevin Yancey, Director of Facilities and Special Projects

CONVENE BUILDING CORPORATION MEETING

Mr. John Schutte opened the meeting of the Madison Consolidated School Building Corporation. Mr. Schutte turned the floor over to Mrs. Hensler.

Mrs. Hensler introduced the Building Corporation members: Mr. John Schutte, Mrs. Lindsey Hunt Greves and Mrs. Rhonda Sauley.

Mrs. Hensler stated:

- At our project public hearing we discussed the purpose and the role the building corporation plays in allowing the school district to issue debt for projects as well as presented the lease to be used between the two (2) parties.
- Trust Indenture is an agreement the building corporation will enter into with US Bank to act as a trustee for the borrowed funds. The trustee will act as the paying agent.
- The building corporation will also need to approve the issuance of bonds in order to fund this project. The bonds issued will not exceed \$5.17M or 5% interest rate
- The building president or secretary are authorized to deem the official statement for the bonds as nearly final.

APPROVAL TO ADOPT RESOLUTION APPROVING FORM OF LEASE

Upon the recommendation of Mrs. Hensler and a motion by Mrs. Sauley, seconded by Mrs. Greves, the Board voted, 3-0, and the motion carried to approve the following resolution, a copy of which is attached hereto and made a part of these minutes:

RESOLUTION APPROVING FORM OF LEASE AGREEMENT

WHEREAS, a Lease Agreement (the "Lease") between the Madison Consolidated School Building Corporation (the "Building Corporation), as lessor, and the Madison Consolidated Schools (the "School Corporation), as lessee, and plans and specifications for the renovation of and improvements to school facilities,

including site improvements, roofing, solar, HVAC improvements and lighting to be leased thereunder were presented to this meeting; and

WHEREAS, the Board of Director (the "Board" or "Directors") of the Building Corporation have reviewed the Lease and the plans and specifications, now, therefore,

BE IT RESOLVED that the plans have been marked to indicate the work which is covered by the Lease; and that the plans and specifications as so marked are hereby approved.

BE IT FURTHER RESOLVED that the proposed Lease between the Building Corporation and the School Corporation, submitted to this meeting, be and the same hereby is approved.

BE IT FURTHER RESOLVED that the Secretary, Assistant Secretary or Vice President of the Building Corporation is authorized and directed to initial and date a copy of the proposed Lease submitted this day to the Board and to place in the minute book immediately following the minutes of this meeting, and the Lease is made a part of this resolution as fully as if the same were set forth herein.

BE IT FURTHER RESOLVED that upon the approval of the Lease by the School Corporation, the Lease shall be executed by the President or Vice President and attested by the Secretary or Treasurer of the Building Corporation.

BE IT FURTHER RESOLVED that the Treasurer is authorized to pay out of the funds of the Building Corporation the cost of publication of the notices of hearing on and execution of the aforesaid Lease for the School Corporation.

APPROVAL TO ADOPT RESOLUTION APPROVING ISSUANCE OF BONDS, FORM OF TRUST INDENTURE AND DEEMING OFFICIAL STATEMENT NEARLY FINAL

Upon the recommendation of Mrs. Hensler and a motion by Mrs. Greves, seconded by Mrs. Sauley, the Board voted, 3-0, and the motion carried to approve the following resolution, a copy of which is attached hereto and made a part of these minutes:

RESOLUTION APPROVING TRUST INDENTURE AND ISSUANCE OF BONDS

WHEREAS, a Trust Indenture (the "Trust Indenture") between the Madison Consolidated School Building Corporation (the "Building Corporation") and the U.S. Bank National Association (the "Trustee"), dated as of November 1, 2019 was presented to this meeting; and

WHEREAS, the Board of Directors (the "Board") of the Building Corporation have previously approved a Lease Agreement (the "Lease") between the Corporation and Madison Consolidated Schools (the "School Corporation") executed November 13, 2019 and also approved the renovation of and improvements to and lease thereunder of a school building; now, therefore,

BE IT RESOLVED, that this Building Corporation borrow the sum of an amount not to exceed \$5,170,000 by the sale of its Ad Valorem Property Tax First Mortgage Bonds, Series 2019 or Series 2020 (or such other name or series designation as determined by the School Corporation's municipal advisor) (the "Bonds"), dated as of the date of delivery, issued in fully registered form and maturing on the dates and in the amounts as provided in the Trust Indenture.

BE IT FURTHER RESOLVED, that the Bonds shall bear a maximum interest rate not to

exceed 5.00% per annum, to be determined by bidding, which interest shall be payable on July 15, 2020, and semiannually on each January 15 and July 15 thereafter. All Bonds maturing on the same date shall bear the same rate of interest. The Bonds shall be originally dated as of the date of delivery, and shall be issued in denominations of \$5,000, or any integral multiple thereof (or such other denominations as requested by the purchaser thereof). The Bonds may be redeemable prior to maturity at the option of the Building Corporation, in whole or in part in such order of maturity as directed by the Building Corporation and by lot within a maturity on any date as prescribed by the municipal advisor with respect to the issuance of the Bonds, at face value plus accrued interest to the date fixed for redemption.

BE IT FURTHER RESOLVED, that the Bonds shall be issued in accordance with and shall be secured by the Trust Indenture and the property of the Building Corporation described therein, in the form of Trust Indenture submitted to this meeting.

BE IT FURTHER RESOLVED, that the Secretary, Assistant Secretary or Treasurer is authorized and directed to initial and date a copy of the Trust Indenture submitted to this meeting and place the same in the minute book immediately following the minutes of this meeting and the Trust Indenture is made a part of this resolution as fully as if the same were set forth herein.

BE IT FURTHER RESOLVED, that the President or Secretary are authorized to deem the Preliminary Official Statement, once released and reviewed, as nearly final, and the distribution of the Preliminary Official Statement or any other offering material is hereby approved.

BE IT FURTHER RESOLVED, that the schedule of fees of the Trustee, for services as trustee, registrar and paying agent under the Trust Indenture, is approved, and the officers of the Building Corporation are authorized to make payment for such services as the same are rendered and the fees come due.

BE IT FURTHER RESOLVED, that any officers of the Building Corporation shall be authorized to execute an Addendum naming the Trustee and reducing the annual rental amount after the Bond sale pursuant to paragraph 2 of the Lease.

BE IT FURTHER RESOLVED, that the Bonds shall be sold at public sale to the lowest responsive and responsible bidder at a price not less than 99.50% of par plus accrued interest to the date of delivery. The winning bidder shall be determined by computing the total interest from the date of the Bonds to the date of maturity thereof and deducting therefrom the premium bid, if any, and adding thereto the discount bid, if any. No bid for less than 99.50% of par value shall be considered. If the Bonds are not sold on the date fixed for the sale thereof, then such sale may be continued from day to day until a satisfactory bid has been received.

BE IT FURTHER RESOLVED, that the municipal advisor, the attorney for the School Corporation and the superintendent of the School Corporation are hereby designated as the Bid Committee and authorized to receive and award the bids on the Bonds to the winning bidder.

BE IT FURTHER RESOLVED, that the sale of the Bonds shall be held on November 19, 2019, or such other date as recommended by the municipal advisor.

BE IT FURTHER RESOLVED, that any officer of the Building Corporation is authorized and directed to cause notice of sale of the Bonds to be published once each week for two weeks in the Madison Courier and in the Court & Commercial Record, the first of said publications to be not less than fifteen days prior to the date of sale.

BE IT FURTHER RESOLVED, that after the sale of the Bonds any officers of the Building Corporation are authorized to complete the Trust Indenture and execute the same on behalf of the Building Corporation.

BE IT FURTHER RESOLVED, that the Director of Finance and Human Resources of the School Corporation is hereby appointed as Lessor Representative as defined in the Indenture.

BE IT FURTHER RESOLVED, that based upon information received from the School Corporation, the Building Corporation reasonably expects that tax-exempt obligations issued by or on behalf of the School Corporation, including the Bonds as well as other bonds and temporary loan warrants of the School Corporation will not exceed \$10,000,000 in calendar year 2019. The Bonds in an issued amount not to exceed \$5,170,000 are hereby designated as qualified tax exempt obligations for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

BE IT FURTHER RESOLVED, that the officers of the Building Corporation are authorized and directed to execute any and all documents and certificates needed to issue and deliver the Bonds including, but not limited to, a Bond Purchase Agreement or Placement Agreement, the Lease and the Trust Indenture.

Mrs. Hensler thanked Mr. Jim Pruitt for appraising the property at no cost to the Corporation.

ADJOURN BUILDING CORPORATION MEETING

Upon the recommendation of Mr. Schutte and a motion by Mrs. Sauley, seconded by Mrs. Greves, the Board voted, 3-0, and the Building Corporation meeting was adjourned.

CONVENE LEASE HEARING AND ADDITIONAL APPROPRIATIONS HEARING

Mr. Kring opened the Lease Hearing and Additional Appropriations Hearing. Mr. Kring turned the hearing to Mrs. Hensler.

Mrs. Hensler stated:

Lease notice:

- Notice of this meeting was published on October 10, 2019
- Proof of publication presented to the Board
- Board, I ask the approval of the proof of publication on the lease hearing

Lease plans:

- The proposed lease, plans, and estimates for the lease have been on file since the publication date with the administration office
- All board members have been previously provided this lease.
- As such, we will not go in detail unless requested or there are any questions.
- The School Corporation is funding this project through a lease financing, as it has done with other past construction/renovation projects. Lease financings are used by school corporations across the State of Indiana in order to borrow for renovation and construction.
- The Building Corporation will purchase a portion of the building at the closing for at least the appraisal value. The Building Corporation will then lease that portion of the building back to the School Corporation. The lease rental due from the School Corporation will be paid from property taxes and will be for the lease of the building during the term of the Lease. The lease rental (as shown as a maximum amount in Lease) will be sufficient to pay the principal and interest due to the bond holders.

- Notice of the additional appropriations was advertised in the courier on 10/31/19. Proof of publication has not yet been provided, but will.

APPROVAL OF PROOF OF PUBLICATION ON LEASE HEARING

Upon the recommendation of Mrs. Hensler and a motion by Mrs. Imel, seconded by Mrs. Dugle, the Board voted, 5-0, and the motion carried to approve the Proof of Publication on the Lease Hearing.

PUBLIC COMMENTS

There were no public comments.

APPROVAL TO ADOPT RESOLUTION AUTHORIZING EXECUTION OF LEASE

Mrs. Hensler explained: "This Lease is the agreement whereby the School Corporation will levy the required property tax to pay the lease payments. The lease payments will be paid to the Building Corporation and used to pay the bond holders. Without the Lease, bond holders will have no assurance that the Building Corporation will repay the bonds. The Lease is the mechanism by which the property tax collections can get to the bondholders."

Upon the recommendation of Mrs. Hensler and a motion by Mr. Henry, seconded by Mrs. Yancey, the Board voted, 5-0, and the motion carried to Adopt the Resolution Authorizing Execution of Lease, a copy of which is attached hereto and made a part of these minutes.

RESOLUTION AUTHORIZING EXECUTION OF LEASE AND SALE OF REAL ESTATE

WHEREAS, on October 9, 2019, this Board of School Trustees (the "Board") examined and approved a form of Lease Agreement (the "Lease") between the Madison Consolidated School Building Corporation (the "Building Corporation") and Madison Consolidated Schools (the "School Corporation"); and,

WHEREAS, notice of a hearing on the proposed Lease was given by publication in the *Madison Courier* on October 10, 2019, and said hearing has been held in accordance with the notice; and,

WHEREAS, by statute the Building Corporation is required to own the real estate to be leased to the School Corporation, and the School Corporation is required to have the value of the real estate determined by court-appointed appraisers; now, therefore,

BE IT RESOLVED by the Board of the School Corporation, that the preliminary plans, specifications and estimates provide the necessary facilities for the pupils of this School Corporation and the same now are hereby approved, and any members of the Board be, and they are hereby authorized and directed to endorse their approval upon such plans, specifications and estimates.

BE IT FURTHER RESOLVED, that the proposed Lease provides for a fair and reasonable rental, and further that the execution of the Lease is necessary and wise.

BE IT FURTHER RESOLVED, that the Secretary or Assistant Secretary of the Board is authorized and directed to initial and date a copy of the proposed Lease and to place the same in the minute book immediately following the minutes of this meeting, and said Lease is made a part of this resolution as fully as if the same were set forth herein.

BE IT FURTHER RESOLVED, that any officers of the Board be, and they are hereby authorized and directed to execute Lease on behalf of the School Corporation.

BE IT FURTHER RESOLVED, that the Board ratifies and approves the filing of a petition with the Circuit Court of Jefferson County (the "Court") requesting the appointment of appraisers to determine the fair market value of the real estate subject to the Lease (the "Real Estate").

BE IT FURTHER RESOLVED, any officers of the Board are authorized to execute a deed and sell the Real Estate at a price not less than that fixed by the Court.

APPROVAL TO ADOPT RESOLUTION TO ADOPT ADDITIONAL APPROPRIATIONS

Mrs. Hensler stated "The school corporation will receive money for the sale of the real estate to the building corporation. Since this money was not initially listed in the school's annual budget, the school is required to hold a hearing for the additional appropriation of those funds."

Upon the recommendation of Mrs. Hensler and a motion by Mrs. Imel, seconded by Mr. Henry, the Board voted, 5-0, and the motion carried to Adopt the Resolution to Adopt Additional Appropriations, a copy of which is attached hereto and made a part of these minutes.

ADDITIONAL APPROPRIATION RESOLUTION

WHEREAS, Madison Consolidated Schools (the "School Corporation") is a school corporation organized and existing under the provisions of Indiana Code § 20-23; and

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

WHEREAS, the Board has determined to sell certain real estate to the Madison Consolidated School Building Corporation (the "Building Corporation") for a purchase price not to exceed \$5,170,000 and to use such proceeds for the renovation of and improvements to school facilities, including site improvements, roofing, solar, HVAC improvements and lighting (the "Project"); and

WHEREAS, the estimated cost of the Project at the present time is in the approximate amount of \$5,170,000, and the Board finds that no sufficient provision has been made on account thereof in the existing budget, and that a need exists for the making of an additional appropriation for such purpose; now, therefore,

BE IT RESOLVED by the Board of the School Corporation that an appropriation of the proceeds of the sale of real estate to the Building Corporation in the maximum amount of \$5,170,000 be and the same is hereby made to be applied on the costs of the Project, said appropriation to include the incidental expenses necessary to be incurred in connection with the Project; 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 Project.

BE IT FURTHER RESOLVED that the Board authorizes the establishment of a construction fund in which will be deposited the real estate proceeds in the maximum amount of \$5,170,000, and directs that all interest on such construction fund shall be retained in such construction fund.

BE IT FURTHER RESOLVED that the Board authorizes that any funds remaining in the construction fund after completion of the Project shall be deposited into one or more of the other established funds of the School Corporation, as the Board directs.

APPROVAL TO ADOPT RESOLUTION APPROVING AMENDMENT & SUPPLEMENT TO CONTINUING DISCLOSURE UNDERTAKING AND SECOND SUPPLEMENT TO MASTER CONTINUING DISCLOSURE UNDERTAKING

Mrs. Hensler stated “The Securities and Exchange Commission requires that a school corporation enter into a First Supplement to Master Continuing Disclosure Undertaking before it issues bonds. The School Corporation has previously entered into this type of agreement. The agreement requires that the School Corporation agree to timely provide certain financial information to the SEC's EMMA database (www.emma.msrb.org) and provide notice of any material events. Additionally, the SEC has updated continuing disclosure requirements and therefore we must also re-state post issuance compliance procedures.”

Upon the recommendation of Mrs. Hensler and a motion by Mrs. Dugle, seconded by Mrs. Imel, the Board voted, 5-0, and the motion carried to Adopt the Resolution Approving Amendment & Supplement to Continuing Disclosure Undertaking and Second Supplement to Master Continuing Disclosure Undertaking, a copy of which is attached hereto and made a part of these minutes.

**RESOLUTION APPROVING
FIRST AMENDMENT TO MASTER CONTINUING DISCLOSURE
UNDERTAKING AND SECOND SUPPLEMENT TO MASTER CONTINUING DISCLOSURE
UNDERTAKING**

WHEREAS, a First Amendment to Master Continuing Disclosure Undertaking and a Second Supplement to Master Continuing Disclosure Undertaking (collectively, the “Undertakings”) have been presented to the Board of School Trustees (the “Board”) of Madison Consolidated Schools (the “School Corporation”) in connection with the issuance of the Madison Consolidated School Building Corporation Ad Valorem Property Tax First Mortgage Bonds, Series 2019 (the “Bonds”); and

WHEREAS, the Board must approve the form of Undertakings and the issuance of the Bonds; now, therefore,

BE IT RESOLVED, that the Board hereby approves the form of Undertakings and hereby authorizes any officers of the Board to execute such Undertakings.

BE IT RESOLVED, that any officers of the Board are hereby authorized and directed to execute any and all documents and certificates required in order to issue and deliver the Bonds.

APPROVAL TO ADOPT RESOLUTION ADOPTING AMENDED AND RESTATED POST-ISSUANCE PROCEDURES

Upon the recommendation of Mrs. Hensler and a motion by Mr. Henry, seconded by Mrs. Dugle, the Board voted, 5-0, and the motion carried to Adopt the Resolution Adopting Amended and Restated Post Issuance Procedures, a copy of which is attached hereto and made a part of these minutes.

RESOLUTION APPROVING AMENDED AND RESTATED POST-ISSUANCE COMPLIANCE PROCEDURES

WHEREAS, on July 12, 2017 the Board of School Trustees (the “Board”) of the Madison Consolidated Schools (the “School Corporation”) previously adopted and approved Amended and Restated Post Issuance Compliance Procedures (the “Original Procedures”); and

WHEREAS, the Board has now been presented with Amended and Restated Post-Issuance Compliance Procedures (the “Amended Procedures”) which amend and restate the Original Procedures to provide for a new compliance officer and to incorporate recent changes in law; and

WHEREAS, the Board 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 undertakings, 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 this 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 Amended Procedures, presented to the meeting, and directs that these administrative Amended Procedures be incorporated into the procedure manuals of the School Corporation administration.

BE IT FURTHER RESOLVED that the Board appoints the person who is employed as Director of Finance and Human Resources, or the equivalent position, of the School Corporation to serve as the Compliance Officer (as defined in the Amended Procedures) and directs such Compliance Officer, in consultation with counsel, as appropriate, to implement such Amended Procedures.

BE IT FURTHER RESOLVED that the Compliance Officer is also directed to review any disclosure documents, such as an Official Statement, Offering Memorandum or any other type of offering material, 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, municipal advisor or counsel to assist with such review.

**APPROVAL TO ADOPT RESOLUTION ASSIGNING CONTRACTS TO BUILDING CORPORATION,
WHEN RECEIVED**

Mrs. Hensler stated "The Building Corporation currently owns a portion of the Madison Consolidated High School. The Building Corporation will also be the issuer of the bonds. The bond proceeds will be held by the trustee bank, and will be used to pay the contractors for the work done on the building. As a result, the construction contracts will need to be with the Building Corporation because the Building Corporation will hold the money to pay the contractors. The School Corporation receives the bids and/or contracts and awards the bids and/or contracts under State law but then assigns those bids and/or contracts to the Building Corporation."

Upon the recommendation of Mrs. Hensler and a motion by Mrs. Dugle, seconded by Mrs. Imel, the Board voted, 5-0, and the motion carried to Adopt the Resolution Assigning Contracts to Building Corporation, When Received, a copy of which is attached hereto and made a part of these minutes.

**RESOLUTION ASSIGNING CONSTRUCTION BIDS AND
CONTRACTS, ONCE RECEIVED**

WHEREAS, the Madison Consolidated Schools (the "School Corporation") has or will receive construction bids or enter into contracts for the renovation of and improvements to school facilities, including site improvements, roofing, solar, HVAC improvements and lighting (the "Project"); and

WHEREAS, the School Corporation intends to sell certain real estate on which the Project will be renovated (the "Real Estate") to the Madison Consolidated School Building Corporation (the "Building Corporation") which Building Corporation will complete the Project; and

WHEREAS, the School Corporation intends to establish a construction fund and appropriate the funds it receives from the Building Corporation for the sale of the Real Estate; now, therefore,

BE IT RESOLVED, the construction bids and contracts relating to the Project are hereby assigned to the Building Corporation, once received.

ADJOURN LEASE HEARING AND ADDITIONAL APPROPRIATIONS HEARING

Mr. Kring adjourned the Lease Hearing and Additional Appropriations Hearing.

REGULAR BOARD MEETING

Mr. Kring asked for a moment of silence in memory of former teacher Mr. Rennie Rieman and Mr. Roger Gallatin, former principal and coach at Madison Consolidated High School

STUDENT RECOGNITION(S)

The Board recognized the following students:

1. GIRLS GOLF STATE FINALIST

Madison Consolidated High School
Girls Golf
State Finalist
Keara Eder

2. MCHS BAND – 3RD PLACE IN STATE

Marching Cubs and Guard
ISSMA Scholastic B State Finals
3rd Place
Alida Flores
Sebastian Biallas
Britta Hess
Ruby Massie
Rachel Riley
Lydian Roberts
Gabriel Gil
Isaac Boone

Lyca Bishop
RJ Stallard
Rachael Hoffman
Mitchell Adams
Nicholas Biallas
Logan Combs
Hannah Owen
Ben Flores
Preston Kuppler
Maegan Ownby
Jackson Bailey
Eric Shelton
Brady Royalty
Rebecca Westrick
Emily Grace Studebaker
Kylie Bell
Jada Bell
Karissa Shelton
Kylie Shields
Katelyn Colber

CONSENT AGENDA

Upon the recommendation of Dr. Studebaker and a motion by Mrs. Yancey, seconded by Mrs. Dugle, the Board voted, 5-0, and the motion carried to approve the Consent Agenda.

APPROVAL OF AGENDA – NOVEMBER 13, 2019, REGULAR BOARD MEETING

APPROVAL OF MINUTES – OCTOBER 3, 2019, PUBLIC MEETING AND OCTOBER 9, 2019, PROJECT HEARING AND REGULAR MEETING

APPROVAL OF CLAIMS

APPROVAL OF FINANCIAL REPORT

August 2019 Fund Balance:

Education: \$3,586,550.48
Operations: \$4,398,731.92
Debt Service: \$1,586,139.20
Rainy Day: \$4,018,000.00
Misc: \$3,982,069.19
Total: \$17,571,490.79

September 2019 Fund Balance:

Education \$3,643,865.20
Operations: \$3,888,284.79
Debt Service: \$1,586,139.20
Rainy Day: \$4,018,000.00
Misc: \$3,936,657.96
Total: \$17,072,947.15

August 2019 Bank Balance: \$17,307,839.58

APPROVAL OF CONSTRUCTION PAYMENT(S)

1.	Teton Corporation	Pay App. #11	\$196,317.00
2.	Johnson Melloh Solutions	Pay App #1	\$480,000.00
3.	Johnson Melloh Solutions	Pay App #2	\$587,700.00

APPROVAL OF PERSONNEL ITEMS

Employment(s)

Pope John Elementary School

Tamra Reardon – Title I Tutor – effective October 24, 2019

Jessica Guetig - Title I Tutor – effective October 24, 2019

Lydia Middleton Elementary School

Amy Hoskins – Student Advisory Board – effective 2019-2020 school year

Rykers' Ridge Elementary School

Jessie Chamberlain – Custodian (Part-time) – effective October 14, 2019

Madison Junior High School

Charles Knowles – Custodian (9 month) – effective October 14, 2019

Madison Consolidated High School

Gage Brewer – Custodian (Full-time) – effective October 9, 2019

Hollie Pickett – Cafeteria Aide – effective October 28, 2019

Sarah Garver – Assistant Girls Track Coach – effective October 28, 2019

Ashton Chandler – School Nurse – effective December 2, 2019

Lee Strassell – Super Bowl English Coach – effective 2019-2020 school year

Resignation(s)

Anderson Elementary School

Amanda Angel – Instructional Support (Full-time) (Preschool) – effective November 21, 2019

Abigail Harmon – Instructional Support (Preschool) – effective November 26, 2019

Madison Junior High School

Jennifer Dew – Cafeteria Aide – effective November 15, 2019

Madison Consolidated High School

Jessica Morrison – School Nurse – effective November 29, 2019

Retirement(s)

Office of Special Services

Shelly Lewis – Administrative Clerk – effective December 31, 2019

FMLA

Anderson Elementary School

Cherese Manns – Elementary Teacher – requesting leave effective November 21, 2019 – January 6, 2020

Unpaid Leave

Madison Junior High School

Megan Scholl – Cafeteria Cook – requesting unpaid leave effective September 19, 2019 through October 22, 2019

Termination

Madison Consolidated High School

Jerica Anderson LaPine – Instructional Support (Full-time) – effective November 6, 2019

APPROVAL OF FALL EDUCATION FOUNDATION GRANTS

The Education Foundation awarded the following grants:

Jennifer Hartman, Debbie Bennett, Julie Kiefer, Kelli Schmidt -- MJHS
"Technology Enhancement/Learning Tool" -- \$330

Susan Thevenow, Angel Traylor, Kim Mahoney, Cassidy Hearn -- MJHS
"Technology Enhancement/Learning Tool" -- \$330

Kerri Fisher, Jessica Cain -- Anderson
"Social Emotional Learning" -- \$290

Nichole Lohrig -- Rykers' Ridge
"Sensory Spaces for Brain Regulation" -- \$750

Amy Gatke, Amy Hoskins -- Lydia Middleton
"Amygdala/Reset Area" -- \$1,000

Missy Perry, Jennifer Colen -- Lydia Middleton
"Shared Reading Supplemental Books" -- \$650

Amanda Asher, Gretchen Smith -- Rykers' Ridge
"Readers Make Leaders" -- \$650

APPROVAL OF DONATIONS

Lydia Middleton Elementary School

The following donations will be used to purchase new "House Shirts" for all students:

1. Dr. Lauren Spencer DMD & Dr. Alexander Marti, DMD, MD, MS donated \$100.00.
2. Les and Lesley Miller donated \$100.00.
3. King's Daughters' Health donated \$100.00.
4. Mad Oak Food Co. donated \$250.00.
5. Erin Enriquez donated \$25.000.
6. Austin Tri-Hawk Automotive, Inc. donated \$100.00
7. Butler Family Dentistry donated \$100.00.
8. Jennifer Kieser donated \$20.00.
9. Microdome Computers donated \$100.00.
10. Madison Fasteners donated \$150.00.
11. Madison Gymnastics World donated \$100.00.
12. Gardner Insurance donated \$100.00.
13. Alcorn, Sage, Schwartz and Mcgrath donated \$100.00
14. Jenner and Pattison Law Office donated \$100.00.
15. Century 21 River Valley Real Estate donated \$100.00.
16. Canida Dentistry donated \$200.00.
17. Lydia Middleton PTO donated \$100.00.
18. Royer Corporation donated \$150.00.

19. Ron and Traci Taylor donated \$100.00.
20. Jendy's Hometown Pizzeria donated \$100.00.
21. Hanover Nursing Center donated \$100.00.
22. Kasie Bear donated \$100.00.
23. Bear's Furniture Gallery donated \$100.00.
24. Madison Precision Products donated \$200.00.
25. Grote Industries donated \$100.00.
26. New Age Audio DJ Service donated \$100.00.
27. R & J's Mobile Dustless Blasting donated \$200.00.
28. Janie Mahoney Photography donated \$100.00.

Madison Consolidated High School

1. 7L Food Group donated \$300.00 to the Boys Basketball team to be used for expenses.
2. Dr. and Mrs. Paul Cronen donated \$150.00 to the FFA to be used for expenses.
3. The Redevelopment Commission donated \$30,542.00 to the Cub Enterprises for the purchase of equipment.
4. Cummins Engine Company donated four (4) diesel engines in the amount of approximately \$50,000.00 to Cub Diesel to be used in the classroom.

APPROVAL OF OVERNIGHT FIELD TRIP REQUEST

We have two (2) overnight field trip requests that need approval:

1. Varsity Baseball Coach Tim Armstrong is requesting to take approximately 16 Baseball players to Union City, TN on April 3-5, 2020. This trip will provide a unique baseball experience while fostering team building.
2. High School JAG Instructor Whitney Mathews is requesting for two (2) MCHS JAG students go to the Washington, D.C. to the National Student Leadership Association Conference on December 4-8, 2019.

APPROVAL OF COMMUNITY FOUNDATION GRANT(S)

Lydia Middleton Elementary School

- | | |
|--|-----------------|
| 1. Community Foundation of Madison and Jefferson County: | |
| Don Wallis Memorial Fund | \$6,000.00 |
| Lineburg Family Fund | \$2,400.00 |
| First Financial Bank Community Fund | <u>\$600.00</u> |
| | \$9,000.00 |

This grant will be used to support the PBIS initiatives.

Madison Consolidated High School

- | | |
|--|-------------------|
| 1. Community Foundation of Madison and Jefferson County: | |
| Julius Bud Ritter Memorial Fund | \$1,000.00 |
| Al and Connie Huntington Family Community Fund | \$ 900.00 |
| Community Foundation Board Member & Alumni Fund | <u>\$2,100.00</u> |
| | \$4,000.00 |

This grant will go towards a motorized flag which the Athletic Department will be purchasing for Salm Gym.

PUBLIC COMMENTS (ALL COMMENTS MUST ADDRESS LISTED ACTION ITEMS)

There were no public comments.

ACTION

APPROVAL TO RECEIVE INFORMATION ABOUT FACILITY NEEDS AND FINANCIAL INFORMATION REGARDING THE 2020 FACILITY IMPROVEMENT PROJECT

Upon the recommendation of Dr. Studebaker and a motion by Mr. Henry, seconded by, the Board voted, 5-0, and the motion carried to authorize the publication of the notice of hearing on the projects which will be funded by bonds in an amount not to exceed \$5,170.00.

Dr. Studebaker the 2019 project included:

- Roofing at Deputy, MJHS, High School main gym, kitchen and cafeteria area.
- HVAC pipework at MJHS
- HVAC chiller at Lydia Middleton
- LED lighting throughout the corporation

Dr. Studebaker said the 2020 project will include:

- Solar Paneling
- Athletic Facility upgrades

APPROVAL OF NAME CHANGE TO CUB TRAIL

Upon the recommendation of Dr. Studebaker and a motion by Mrs. Imel, seconded by Mrs. Yancey, the Board voted, 5-0, and the motion carried to change the name of Cub Trail to Gallatin Way, in honor of former High School Principal Mr. Roger Gallatin.

Mr. Gallatin's bio:

- Obtained a Bachelor's Degree in Education in 1962
- Completed Graduate work at Indiana University, Bloomington with a Master's Degree in 1967 and
- Education Specialist Degree in 1982 with concentrations in industrial technology, physical education, health and driver's education.
- Employed at Madison Consolidated High School from 1962-1997
- Taught Industrial Arts and coached a number of sports:
 - Head Football and Track Coach from 1966-1977. He enjoyed the success of six (6) winning football seasons and holds the only MCHS Hoosier Hills Conference Championship in 1973.
- Served as Assistant Principal from 1977 -1988
- Served as Principal from 1988-1997 (guiding MCHS through an extensive remodeling project before his retirement

Dr. Studebaker presented the Gallatin family with the sign "Gallatin Way".

APPROVAL OF INSURANCE FOR NON-CERTIFIED AND ADMINISTRATORS

Upon the recommendation of Dr. Studebaker and a motion by Mrs. Dugle, seconded by Mrs. Imel, the Board voted, 5-0, and the motion carried to approve Insurance for Non-Certified and Administrators.

APPROVAL OF 2020-2021 HIGH SCHOOL COURSE CURRICULUM GUIDE

Upon the recommendation of Dr. Studebaker and a motion by Mr. Henry, seconded by Mrs. Dugle, the Board voted, 5-0, and the motion carried to approve the 2020-2021 High School Course Curriculum Guide.

APPROVAL OF REPEATER AND TOWER AGREEMENT

Upon the recommendation of Dr. Studebaker and a motion by Mrs. Imel, seconded by Mr. Henry, the Board voted, 5-0, and the motion carried to approve the Repeater and Tower Agreement with ERS Wireless in the amount of \$28,345.06 to repair and replace the existing repeater.

APPROVAL TO PURCHASE BUS AND PORTABLE RADIOS

Upon the recommendation of Dr. Studebaker and a motion by Mrs. Imel, seconded by Mrs. Dugle, the Board voted, 5-0, and the motion carried to approve the purchase of bus and portable radios from ERS Wireless in the amount of \$48,745.06.

Dr. Studebaker said due to the FCC changes the analog radios will be useless therefore digital radios are needed.

APPROVAL OF RESOLUTION IN SUPPORT OF TEACHERS ATTENDING RED FOR ED DAY IN INDIANAPOLIS ON NOVEMBER 19, 2019

Upon the recommendation of Dr. Studebaker and a motion by Mr. Henry, seconded by Mrs. Yancey, the Board voted, 5-0, and the motion carried to approve the resolution in support of teachers attending Red for Ed day in Indianapolis on November 19, 2019, a copy of which is attached hereto and made a part of these minutes.

Resolution in Support of Teachers
Attending Red for Ed Day in Indianapolis
on November 19, 2019

November 13, 2019

The Board of School Trustees recognizes the importance of high quality teachers in every one of our classrooms. We also recognize the limited availability of high-quality teachers due to the current teacher shortage Indiana is currently experiencing. That shortage of teachers is due, in no small measure, to the actions the Indiana Legislature took in the past regarding teacher contracts and compensation models. In addition, the Indiana Legislature has not provided an adequate funding formula that will allow school districts across Indiana to, at the very least, match cost of living increases for the past several years.

On November 19, 2019, teachers across Indiana will converge at the Indiana Statehouse to remind the gathered legislators that increased funding for public education is needed and that the needs of Indiana's children are being met by classroom teachers every day across the State. These legislators have frequently verbally supported teachers but have not followed through with substantive increases in funding that recognizes the importance of the work done by the teachers in Indiana...but rather has focused on punitive and ineffective testing measures while at the same time increased funding to charter schools and the voucher system that has produced dubious outcomes at best.

Once again, we call upon the Indiana Legislature to end their punitive and ineffective testing scheme. We call upon the Indiana Legislature to fund Indiana's public education system in a manner that recognizes the vital role it plays in preserving the future well-being of our state and country.

The Madison Consolidated Schools support the efforts of our teachers to be heard during the Red for Ed Rally in Indianapolis. That support includes expressed Board approval of the following:

- The use of an eLearning Day in which our students can choose to attend school or stay home to do their eLearning lessons;
- Using a school bus to transport our participating teachers to the rally; and,
- Allowing the teachers who go to Indianapolis on November 19, 2019 to use a professional leave day.
- Board members will be attending the Rally as well.

Mr. Henry said there are more than 105,000 registered to attend the rally. Dr. Studebaker said those in Indianapolis aren't excited about the rally. Mr. Kring said it is an extremely important day. Mrs. Imel said she is very proud of our corporation being one of the first to make the decision to attend the rally.

APPROVAL OF RESOLUTION TO TRANSFER INTEREST TO THE EDUCATION AND OPERATIONS FUND

Upon the recommendation of Dr. Studebaker and a motion by Mrs. Dugle, seconded by Mrs. Imel, the Board voted, 5-0, and the motion carried to approve the resolution to transfer interest to the Education and Operations Fund, a copy of which is attached hereto and made a part of these minutes.

Resolution to Deposit or Transfer Interest
to the 2019 Education Fund and Operations Fund

WHEREAS, I.C. 5-13-9-6 authorizes all interest earned from investments made under the authority of I.C. 5-13-9-3 to be deposited, except as otherwise provided by law, into the general fund of the investing agency, or in any other fund its governing body designates specifically or by rule, and,

WHEREAS, I.C. 21-2-15-12 authorizes the transfer of certain interest earned, including interest earned on the total money on deposit, to be transferred into the Educational Fund and Operations Fund of a school corporation, therefore,

BE IT RESOLVED, by the Board of School Trustees of the Madison Consolidated Schools, Jefferson County, Indiana, that all interest earned by the school corporation's investments which may be deposited into the Education Fund and Operations Fund under the provisions of I.C. 5-13-9-6 shall be deposited into the Madison Consolidated Schools' 2019 Education Fund and Operations Fund, and,

BE IT FURTHER RESOLVED, by the Board of School Trustees of the Madison Consolidated Schools, Jefferson County, Indiana that all interest earned by the school corporation's investments which may be transferred into the Educational Fund and Operations Fund under the provisions of I.C. 21-2-15-12 shall be transferred into the Madison Consolidated Schools' 2019 Educational Fund and Operations Fund. The interest earned shall be split 85% to the Educational Fund and 15% to the Operations Fund, and,

BE IT FURTHER RESOLVED, by the Board of School Trustees of the Madison Consolidated Schools, Jefferson County, Indiana, that any resolution(s) adopted previously by the Board of School Trustees of the Madison Consolidated Schools, Jefferson County, Indiana, which may conflict with the provisions of this resolution are hereby repealed.

APPROVAL OF RESOLUTION TO TRANSFER AMOUNTS FROM EDUCATION FUND TO OPERATIONS FUND-MONTHLY

Upon the recommendation of Dr. Studebaker and a motion by Mrs. Imel, seconded by Mr. Henry, the Board voted, 5-0, and the motion carried to approve the resolution to transfer amounts from Education Fund to Operations Fund-Monthly, a copy of which is attached hereto and made a part of these minutes.

Resolution to Transfer Amounts from Education Fund to Operations Fund
(Recurring Basis: Monthly)
For the Period July 1, 2019 through December 31, 2019

WHEREAS, the Board of School Trustees is the governing body of Madison Consolidated Schools, Jefferson County, Indiana, and

WHEREAS, HB 1009 required the governing body of each school corporation to establish an education fund for the payment of expenses allocated to student instruction and learning under IC 20-42.5, and

WHEREAS, HB 1009 required the governing body of each school corporation to establish an operations fund for the payment of expenses that are not allocated to student instruction and learning under IC 20-42.5, and

WHEREAS, HB 1009 requires that distributions of tuition support be received in the education fund.

THEREFORE BE IT RESOLVED, that the Board of School Trustees authorizes the Treasurer of Madison Consolidated Schools to transfer the amount of \$0 from the education fund to the operations fund, to reimburse the operations fund for expenses that are not allocated to student instruction and learning under I.C. 20-42.5 on a monthly basis.

Resolution to Transfer Amounts from Education Fund to Operations Fund
(Recurring Basis: Monthly)
For the Period January 1, 2020 through December 31, 2020

WHEREAS, the Board of School Trustees is the governing body of Madison Consolidated Schools, Jefferson County, Indiana, and

WHEREAS, HB 1009 required the governing body of each school corporation to establish an education fund for the payment of expenses allocated to student instruction and learning under IC 20-42.5, and,

WHEREAS, HB 1009 required the governing body of each school corporation to establish an operations fund for the payment of expenses that are not allocated to student instruction and learning under IC 20-42.5, and

WHEREAS, HB 1009 requires that distribution of tuition support be received in the education fund.

THEREFORE BE IT RESOLVED, that the Board of School Trustees authorizes the Treasurer of Madison Consolidated Schools to transfer the amount of \$175,000 from the education fund to the operations fund, to reimburse the operations fund for expenses that are not allocated to student instruction and learning under IC 20-42.5 on a monthly basis.

REPORTS

STUDENT REPRESENTATIVE

Miss Ariel Hall reported the following:

- High School student concern were the bells not ringing in some classrooms. This issue has been fixed.
- Senior Isaac Boone is a Wells Scholarship candidate.
- Senior Clare Wilber signed to run Cross Country and Track at Lyon College.
- Winter sports have begun with girls and boys basketball, wrestling, girls and boys swimming and bowling.
- The theatre production of *Holiday Inn* will be November 15-17, 2019.

SUPERINTENDENT

Dr. Stuebaker thanked everyone for the great start to the school year.

Dr. Stuebaker commended the following:

- Band placing 3rd at Scholastic State Finals. He explained Scholastic is based on numbers of musicians in Band not school enrollment.

- Boys Soccer won Sectionals and made it to the Elite 8, losing to the eventual State champion.
- Girls Golf team won Sectionals and had a State finalist.

Dr. Stuebaker said he is looking for successes this winter.

Dr. Stuebaker thanked the donors.

Dr. Stuebaker thanked Mr. Greg Lamb for the work he is doing in preparation for Cub Diesel. He said there is a lot of movement with the Career Center.

Dr. Stuebaker commended Johnson Melloh for the job they have been doing. He said the roof at Deputy will be completed on Friday with the high school gym 95% completed. Dr. Stuebaker said it was remarkable when a company takes pride in what they are doing. He said it has been a phenomenal experience working with Johnson Melloh.

Dr. Stuebaker said the City of Madison would be installing yellow flashing lights on Michigan Road for traffic to lower their speed during busy times at Anderson Elementary School.

Dr. Stuebaker said striping at Anderson would happen weather permitting. He said the canopy artwork would be installed.

Dr. Stuebaker congratulated the Band and Choir for their part in the Veteran's Day Program.

Dr. Stuebaker said *Holiday Inn* was this weekend.

BOARD MEMBER COMMENTS

Mrs. Imel congratulated Mrs. Shelly Lewis, Special Services Administrative Clerk, for her impending retirement.

Mrs. Imel thanked the administrators who attended the Education Foundation Dinner. She thanked all schools for providing auction items. Mrs. Imel said PTO's purchased tables for teachers to attend. She said money received is given back to the schools.

Mrs. Imel said the Veteran's Day Program was outstanding and very moving.

Mrs. Dugle said she was excited to be a part of Madison.

Mrs. Dugle said public education is the foundation of our country.

Mrs. Dugle said Madison is a great place to be.

Mr. Henry congratulated Jacob and Meghan McVey on the birth of their twins.

Mr. Henry said the Veteran's Day program at the High School was awesome. He said it was wonderful to see the Veteran's stand when their names were announced. Mr. Henry said the Veteran's Day program at Lydia Middleton was great as well. He commended all schools for holding Veteran's Day programs.

Mr. Henry said Tuesday would be an interesting day. He said he hopes things change.

Mrs. Yancey echoed all comments regarding the High School Veteran's Day program. She commended the band, choir, theatre students, AP students, graphic arts students, food services staff, custodial staff, FFA students and Mr. Jared Kempton for his moving speech. Mrs. Yancey said she had patients who attended the Veteran's Day program

and were honored and humbled to have been recognized.

Mr. Kring thanked the community for the donations which totaled \$101,387.00.

Mr. Kring said something special is going on in Madison.

Mr. Kring said Red for Ed Day is for backing teachers and public education.

Mr. Kring said it is a great time to be a Cub.

Mr. Kring thanked the teachers and principals for all they do.

Mr. Kring thanked Dr. Stuebaker for his leadership. Dr. Stuebaker said he has a great team.

OPEN PUBLIC COMMENTS

There were no open public comments.

ADJOURNMENT

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

Secretary
BY: PS

ATTEST:
