

CALL TO ORDER: The meeting was called to order at 8:00 p.m. by President Davis.

ROLL CALL: Davis, Facklam, Coe Peek, Hannan, Rohrer, Surroz, and Weinert. Correll and Aggen were also present.

PLEDGE OF ALLEGIANCE: The Pledge of Allegiance took place at this time.

PUBLIC COMMENT: Public Comment was offered and ended at 8:01 p.m. No comments were offered.

NEW BUSINESS:

Financial Discussion Relative to Abatement/Defeasement Options

William Blair & Company representative, Elizabeth Hennessy, presented to the board details in regard to abatement and defeasement resolution options. Ms. Hennessy explained to the board what abatement and defeasance would mean for District 46. After reviewing details of both options with the board, Ms. Hennessy recommended that the board choose the defeasance option over the abatement option. Ms. Hennessy stated that she recommended this option because defeasance would reduce debt service by almost twice as much as the abatement option would; even though it is over a longer period of time.

A question and answer session took place at this time.

The board discussed whether or not they wanted to abate, defease, or wait to make a decision at a later date.

Sue Facklam requested that it be formally recorded that the current board agreed on the defeasance option over the abatement option. Sue stated she wanted this record to be a reminder to the current board as well as to future boards.

ACTION ITEM:

DEFEASANCE RESOLUTION:

A motion was made by Rohrer and seconded by Coe Peek to defease the premium portion of the 1999 Bond Money. A roll call vote was taken:

Davis - nay	Weinert - nay
Facklam - aye	Hannan - nay
Coe Peek - aye	Rohrer - aye
Surroz - nay	

3 ayes 4 nays 0 absent Motion defeated.

ADJOURN:

A motion was made by Rohrer and seconded by Facklam to adjourn at 10:22 p.m. A roll call vote was taken:

Davis - aye	Weinert - aye
Facklam - aye	Hannan - aye
Coe Peek - aye	Rohrer - aye
Surroz - aye	

7 ayes 0 nays 0 absent Motion carried.

Respectfully submitted,

Shawna Desecki, Secretary

Cheryl Davis, President