

MINUTES of a regular public meeting of the Board of Education of Community Unit School District Number 207-U, Will and Kankakee Counties, Illinois, held in the Peotone High School Media Center, 605 West North Street, Peotone, Illinois, in said School District at 6:00 o'clock P.M., on the 17th day of September, 2018.

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The meeting was called to order by the President, and upon the roll being called, Tara Robinson, the President, and the following members were physically present at said location:

Peotone High School, Media Center and the following members were present, Mrs. Robinson, Mr. Uthe, Mr. Bettenhausen, Mr. Douglas, Mrs. Moe, Mrs. Thatcher and Mrs. Becker.

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: none.

No member was not permitted to attend the meeting by video or audio conference.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: none.

At 6:03 o'clock P.M., the President announced that the next agenda item for the Board of Education was a public hearing (the "*Hearing*") to receive public comments on the proposal to sell bonds in the amount of \$9,300,000 for the purpose of increasing the Working Cash Fund of the District (the "*Working Cash Fund Bonds*") and explained that all persons desiring to be heard would have an opportunity to present written or oral testimony with respect thereto.

The President opened the discussion and explained that the reasons for the proposed issuance of the Working Cash Fund Bonds were as follows: to sell \$9,300,000.00 of Working Cash Bonds to increase the Working Cash Fund of the District.

Whereupon the President asked for additional comments from the members of the Board of Education. Additional comments were made by the following:

At 6:03 p.m., President Robinson opens the public hearing regarding the Peotone School District's intent to sell \$9,300,000 of working cash bonds to increase the working cash fund of the District. President Robinson introduces Mrs. Tammie Schallmo from PMA Securities. Mrs. Schallmo gives a brief summary of her May board meeting presentation and states that this is a public hearing of the working cash bonds. This public hearing is being held to work towards a Resolution to adopt the selling of the work cash bonds at the October board meeting for the District. The Board addressed Mrs. Schallmo with questions and concerns of the sale of the working cash bonds, choosing an underwriter, interest rates and fees that are associated with the selling of the working cash bonds. Mrs. Tammie Schallmo reported to the Board, that PMA Securities sent out proposals to eight underwriter firms on August 24, 2018 for the District. Out of the eight proposals, six underwriter firms responded to the District's sale of working cash bonds. Tammie reported that this underwriter process through PMA is a very thorough process because we are looking for an underwriter that will be a perfect fit for the District. She concluded that Stifel, Nicolaus, Inc. has been chosen as the underwriter for the District. Stifel Nicholas offered the lowest interest rates and fees. Also, Stifel Nicholas has vast experience in dealing with selling of working cash bonds for Illinois School Districts. The issuing of the working cash bonds is \$8,800,000.00 plus interest and costs with a final amount of \$9,300,000.00. Mrs. Schallmo reported that the Board will be voting on the Stifel, Nicolaus, as the underwriter for the District. Mrs. Robinson then asked the Board if they had any further questions or concerns, and the Board responded "No".

Written testimony concerning the proposed issuance of the Working Cash Fund Bonds was read into the record by the Secretary and is attached hereto as *Exhibit I*. None.

Whereupon the President asked for oral testimony or any public comments concerning the proposed issuance of the Working Cash Fund Bonds. Statements were made by the following:

Mr. Tim Stoub, a Peotone resident, addressed the Board with questions regarding the District's long term debt, current debt limit and the total long term debt. Also, Mr. Stoub asked the Board if the \$8,800,000 is new money, and what is the projected interest rate. Mrs. Robinson responded to Mr. Stoub, that the Board does not know the answers to his questions at this very moment, but if he would please submit his questions to Mr. Stein and the Board in writing, the Board will respond to all of his questions in a timely manner. Mr. Stoub also asked the Board to please postpone the vote of the issuing of the Working Cash Bonds. Mr. Stoub wanted to know if this is a good plan to borrow the \$8,800,000 and the financing of the total of \$9,300,000 going forward. Mrs. Robinson replied that the Board will not be voting on the sale of the Working Cash Bonds tonight. This is just a hearing regarding establishment of the underwriter.

Mr. James Bowden, a Peotone resident, addressed the Board with questions and concerns of the sale of the Working Cash Bonds and the history of the Working Cash Bonds for the District and the amount of interest and costs that the District has paid in issuing the Working Cash Bonds in the past years.

The President then announced that all persons desiring to be heard had been given an opportunity to present oral and written testimony with respect to the proposed issuance of the Working Cash Fund Bonds.

Member Mr. Uthe moved for a motion and Member Mrs. Moe seconded the motion that the Hearing be finally adjourned.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion.

Upon the roll being called, the following members voted Aye:

Mrs. Robinson, Mr. Uthe, Mrs. Becker, Mrs. Moe, Mrs. Thatcher, Mr. Bettenhausen, and Mr. Douglas.

The following members voted NAY: None.

Whereupon the President declared the motion carried and the Hearing was finally adjourned.

Other business not pertinent to the conduct of the Hearing was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

A handwritten signature in cursive script, appearing to read "Jennifer Moe".

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Secretary, Board of Education

STATE OF ILLINOIS        )  
                                      ) SS  
COUNTY OF WILL         )

### CERTIFICATION OF MINUTES


I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number 207-U, Will and Kankakee Counties, Illinois (the "*Board*"), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 17th day of September, 2018, insofar as the same relates to public hearings concerning the intent of the Board to sell \$9,300,000 Working Cash Fund Bonds.

I do further certify that the deliberations of the Board at said meeting were conducted openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the School Code of the State of Illinois, as amended, and the Bond Issue Notification Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and said Code and with all of the procedural rules of the Board in the conduct of said meeting.

I do further certify that notice of said public hearing was posted at least 72 hours before said public hearing at the principal office of the Board, that at least one copy of said notice was continuously available for public review during the entire 72-hour period preceding said public hearing and that attached hereto as *Exhibit B* is a true, correct and complete copy of said notice as so posted.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 17th day of September, 2018.



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Secretary, Board of Education

## EXHIBIT A

### PEOTONE COMMUNITY UNIT SCHOOL DISTRICT 207- U REGULAR BOARD MEETING - MONDAY, SEPTEMBER 17, 2018 @ 6:00 P. M. PEOTONE HIGH SCHOOL - MEDIA CENTER

- I. **CALL TO ORDER:**
- II. **PLEDGE TO THE FLAG:**
- III. **ROLL CALL:**
- IV. **PUBLIC HEARING:**  
Conduct of Public Hearing concerning the intent of the Board of Education of the District to sell \$9,300,000 Working Cash Fund Bonds for the purpose of increasing the Working Cash Fund of the District. . . . . 1
- V. **CONSENT AGENDA:**  
A. Minutes of Regular Board Meeting & Executive Session (August 13, 2018) . . . . . 5  
B. Treasurers' Report (June, July 2018) . . . . . 12  
C. Imprest Fund . . . . . 14  
D. General Fund Bills (September 2018). . . . . 20  
E. Activity Fund . . . . . 38  
**ROLL CALL**
- VI. **GOOD NEWS:**  
Peotone High School - Academic Student of the Month - September 2018 . . . . . 42
- VII. **OPPORTUNITY FOR VISITORS TO SPEAK:**
- VIII. **FOR ACTION:**  
Report No. 19: Approval of the FY19 Budget . . . . . 42  
Report No. 20: Approval of Stifel, Nicolaus Inc. as Underwriter for the District's Series 2018A and 2018B Refunding Bonds . . . . . 42  
Report No. 21: Approval of the Salary Compensation Report . . . . . 42  
Report No. 22: Approval of the Hazardous Stop Resolution . . . . . 80  
Report No. 23: Approval of the Accelerated Placement Act. . . . . 80  
Report No. 24: Approval of a Release of a PHS Diploma. . . . . 80  
Report No. 25: Approval of a FMLA Request . . . . . 80  
Report No. 26: Approval of Personnel. . . . . 89
- IX. **ADMINISTRATION REPORTS:**
- X. **EXECUTIVE SESSION:**  
For the purpose of the appointment, employment, compensation, discipline, performance, or dismissal Of specific employees or legal counsel; collective negotiating matters; presentation of evidence or Testimony as authorized by law; purchase, lease, or sale of real or publicly owned property; investment Contracts; security procedures which may include personnel; student disciplinary cases; litigation; issues Under the Tort Immunity Act; professional ethics or performance; board self-evaluation; selection to fill A public office; and/or the discussion of previously closed minutes. **THERE MAY BE/MAY NOT BE ACTION FOLLOWING THE EXECUTIVE SESSION.**
- XI. **OTHER:**
- XII. **ADJOURNMENT:**

THE NEXT SCHEDULED REGULAR BOARD MEETING IS  
MONDAY, OCTOBER 15, 2018 @ 6:00 P.M.  
PEOTONE HIGH SCHOOL - MEDIA CENTER

**EXHIBIT B**

**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF THE BOARD OF EDUCATION OF  
COMMUNITY UNIT SCHOOL DISTRICT NUMBER 207-U,  
WILL AND KANKAKEE COUNTIES, ILLINOIS  
TO SELL \$9,300,000 WORKING CASH FUND BONDS**

PUBLIC NOTICE IS HEREBY GIVEN that Community Unit School District Number 207-U, Will and Kankakee Counties, Illinois (the "*District*"), will hold a public hearing on the 17th day of September, 2018, at 6:00 o'clock P.M. The hearing will be held in the Peotone High School Media Center, 605 West North Street, Peotone, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds in the amount of \$9,300,000 for the purpose of increasing the working cash fund of the District.

By order of the Board of Education of Community Unit School District Number 207-U, Will and Kankakee Counties, Illinois.

DATED the 13th day of August, 2018.

A handwritten signature in black ink, appearing to read "Jennifer Moe", is written over a horizontal line.

Jennifer Moe, Secretary  
Board of Education, Community Unit School  
District Number 207-U, Will and Kankakee  
Counties, Illinois