

HURON CITY SCHOOL DISTRICT

REGULAR MEETING

**Tuesday, July 17, 2007– 7:30 p.m.
Huron Board of Education Conference Room**

The Board of Education, Huron City School District, Erie County, Ohio met in a regular meeting on Tuesday, July 17, 2007, at the Huron Board of Education Conference Room. Mr. Slocum called the meeting to order at 7:32 p.m.

ROLL CALL: The following members were present: Mr. Slocum, Mrs. Hillman, Mrs. Bulea, Mrs. Green and Mr. Caporini

NO. 5563

APPROVE MINUTES

Mr. Caporini moved, seconded by Mrs. Green, to approve the minutes for the June 19, 2007 Regular and June 19, 2007 Special Meeting.

ROLL CALL: Ayes: Caporini, Green, Slocum, Hillman, and Bulea
Nays: None

NO. 5564

APPROVE MONTHLY FINANCIAL STATEMENTS

Mrs. Hillman moved, seconded by Mrs. Green, to approve the financial statements for June, 2007.

ROLL CALL: Ayes: Caporini, Green, Slocum, Hillman, and Bulea
Nays: None

NO. 5565

AMENDED PERMANENT APPROPRIATIONS FY 2008

Mr. Caporini moved, seconded by Mrs. Bulea, amends the Permanent Appropriations for FY 2008 as follows:

Fund	Cash		Advances not Repaid	Carryover Balance Available for Appropriation	Estimated Revenue FY 08	Total Amount From all Sources Available for Expenditures
	Balance June 30, 2007	Encumbrances June 30, 2007				
General	3,436,572.45	833,403.88	-	2,603,168.57	15,000,000.00	17,603,168.57
Special Revenue	123,424.15	54,238.38	-	69,185.77	966,500.00	1,035,685.77
Debt Service	123,243.65	-	-	123,243.65	362,000.00	485,243.65
Capital Projects	795,740.91	630,059.17	-	165,681.74	1,450,000.00	1,615,681.74
Special Assessment	-	-	-	-	-	-
Enterprise	5,871.40	-	-	5,871.40	615,000.00	620,871.40
Internal Service	-	-	-	-	-	-
Fiduciary	107,924.39	8,406.41	-	99,517.98	96,000.00	195,517.98
Total	4,592,776.95	1,526,107.84	-	3,066,669.11	18,489,500.00	21,556,169.11

Fund	Cash		Advances not Repaid	Carryover Balance Available for Appropriation	Total Amount From all Sources Available for Expenditures
	Balance June 30, 2007	Encumbrances June 30, 2007			
<u>Special Revenue Funds</u>					
018 Public School Support	25,033.47	75.00	-	24,958.47	54,958.47
300 Athletics	45,161.40	3,028.08	-	42,133.32	162,133.32
401Auxillary Service	26,752.16	26,665.72	-	86.44	144,086.44
432 EMIS	-	-	-	-	6,000.00
439 Public Pre-School	1,555.38	1,547.84	-	7.54	85,007.54
440 Entry Year Teachers	-	-	-	-	-
451One Net	-	-	-	-	9,000.00
452 Schoolnet Professional Development	-	-	-	-	2,000.00
460 Student Intervention	-	-	-	-	-
499 Misc State Grants	2,000.00	-	-	2,000.00	5,000.00
516 Special Education	-	-	-	-	365,000.00
572 Title I	16,438.89	16,438.89	-	-	135,000.00
573 Title V Innovative Programs	-	-	-	-	3,000.00
584 Drug Free	1,087.45	1,087.45	-	-	4,500.00
587 Early Childhood	-	-	-	-	13,000.00
590 Improving Teacher Quality	4,817.40	4,817.40	-	-	45,000.00
599 Misc Federal Grants	578.00	578.00	-	-	2,000.00
Total Special Revenue	123,424.15	54,238.38	-	69,185.77	966,500.00

Debt Service Fund

002 Debt Huron Library 123,243.65 - - 123,243.65 362,000.00 485,243.65

Capital Improvements Fund

003 Permanent Improvement 795,740.91 630,059.17 - 165,681.74 1,450,000.00 1,615,681.74

Enterprise Funds

006 Food Service 5,871.40 - - 5,871.40 615,000.00 620,871.40

012 Continuing Education - - - - -

Total Enterprise Funds 5,871.40 - - 5,871.40 615,000.00 620,871.40

Fund	Cash Balance June 30, 2006	Encumbrances June 30, 2006	Advances not Repaid	Carryover Balance Available for Appropriation	Total Amount From all Sources Available for Expenditures
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Internal Service Fund

014 Rotary - - - - -

Fiduciary

007 Trust 68,901.91 391.25 - 68,510.66 15,000.00 83,510.66

022 District Agency 30.00 - 30.00 1,000.00 1,030.00

200 Student Activity 38,992.48 8,015.16 - 30,977.32 80,000.00 110,977.32

Total Fiduciary Funds 107,924.39 8,406.41 - 99,517.98 96,000.00 195,517.98

**ROLL CALL: Ayes: Caporini, Green, Slocum, Hillman, and Bulea
Nays: None**

NO. 5566 APPROVE COPIER CONTRACT

Mrs. Hillman moved, seconded by Mrs. Green, to approve the following a contract with for copier service with RS Office Solutions for five years.

**ROLL CALL: Ayes: Caporini, Green, Slocum, Hillman, and Bulea
Nays: None**

NO. 5567

APPROVE LEASE PURCHASE RESOLUTION

Mrs. Green moved, seconded by Mrs. Bulea, to approve the following lease-purchase resolution:

M____. _____ introduced the following resolution and moved its passage:

A RESOLUTION

AUTHORIZING THE HURON CITY SCHOOL DISTRICT TO ENTER INTO A GROUND LEASE OF SCHOOL DISTRICT LAND AND FACILITIES, AND A LEASE OF THE SAME BACK TO THE SCHOOL DISTRICT, FOR THE PURPOSE OF FINANCING IMPROVEMENTS TO THE HURON HIGH SCHOOL BUILDING, INCLUDING ROOF REPAIRS; CONSTRUCTING, FURNISHING AND EQUIPPING SCIENCE LABS; AND PURCHASING COMPUTERS AND RELATED EQUIPMENT; AND APPROVING THE EXECUTION OF A GROUND LEASE, LEASE, AND OTHER DOCUMENTS RELATING THERETO

WHEREAS, Section 3313.375 of the Ohio Revised Code (the "Revised Code") provides that the board of education of a school district may enter into a lease-purchase agreement providing for the constructing, enlarging, and otherwise improving, furnishing, and equipping, and lease and eventual acquisition of a building or improvements to a building for any school district purpose, and, in conjunction therewith, may grant a lease for land or facilities under the board's control for a like period; and

WHEREAS, Section 3313.375 further provides that the obligations of a school district under such a lease-purchase transaction shall not be construed as net indebtedness of that school district pursuant to Section 133.06 of the Revised Code; and

WHEREAS, the Board has determined that it is advisable and in the best interest of the School District to make improvements to the Huron High School building, including roof repairs; constructing, furnishing and equipping science labs; and purchasing computers and related equipment (the "Project"); and

WHEREAS, it will be necessary for the School District to enter into a lease-purchase transaction in accordance with the provisions of Section 3313.375 of the Revised Code in order to provide financing for the Project, and

the Board has determined that it is advisable to enter into a Ground Lease Agreement (the "Ground Lease"), a Lease-Purchase Agreement (the "Lease"), and such other documents as are necessary to effectuate such a lease-purchase transaction in accordance with the laws of the State of Ohio; and

WHEREAS, the estimated amount of the obligation of the School District under the Lease will not exceed \$1,200,000;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE HURON CITY SCHOOL DISTRICT, ERIE COUNTY, OHIO, THAT:

It is hereby determined to be necessary and in the best interest of the inhabitants of the School District, and the Board hereby agrees, to enter into a lease-purchase arrangement with All Points Public Funding, LLC (the "Lessor") for the purpose of financing the Project.

The School District shall convey to the Lessor a leasehold interest in the real property and any improvements thereon upon which the Project is to be constructed (the "Project Site") pursuant to the Ground Lease, which shall be executed on behalf of the School District by the Board President and Treasurer. The term of the Ground Lease shall be for one initial term and not more than fifteen (15) one-year (or partial year) renewal terms, as determined by the Treasurer and reported to this Board.

The School District shall sublease the Project Site and related grounds, including the Project, from the Lessor pursuant to the Lease, which shall be executed by the Board President and Treasurer and dated of even date with the Ground Lease. The Lease shall require the School District, as agent for the Lessor, to acquire or cause to be acquired the Project on the Project Site, and the Lease shall provide, among other things, for payments (the "Lease Payments") from the School District to the Lessor.

Lease Payments shall be payable in periodic installments over the term of the Lease, in such amounts and at such times as shall be determined by the Treasurer and reported to this Board, provided that the actual Base Rent (as such term is defined in the Lease) shall not exceed in any year the amounts that would be required if the applicable interest rate were seven per centum (7.00%) per annum applied on a principal amount of not to exceed \$1,200,000. The term of the Lease shall be for one initial term and not more than fifteen (15) one-year (or partial year) renewal terms, all as determined by the Treasurer and reported to this Board. The Lease shall provide for termination in the event the School District fails to appropriate funds adequate to pay rent due with respect to any renewal term.

The Treasurer and Board President are hereby authorized and directed to execute and deliver on behalf of the School District the Ground Lease, the Lease, and such additional instruments, documents, agreements, certificates, and other papers as may be in their discretion necessary or appropriate in order to carry out the intent of this Resolution. Such documents shall be in the form

consistent with the terms of this Resolution, as such officers in their discretion shall deem necessary or appropriate.

The School District agrees to execute and perform the Ground Lease and the Lease in accordance with the terms thereof. The School District agrees to comply with the terms and conditions of such additional documents and agreements relating thereto as shall be deemed, by the Treasurer or Board President, in their discretion, necessary or appropriate in connection with the financing herein described.

Nothing in the Ground Lease, the Lease, or any agreements or documents relating thereto shall constitute or be construed or deemed to constitute a debt or bonded indebtedness or a general obligation of the School District or any agency of the School District. Neither the taxing power nor the full faith and credit of the School District are pledged or shall be pledged for the payment or security of the Ground Lease, the Lease, or any other related agreement or document.

The School District hereby covenants that it will comply with all existing and future laws applicable to maintaining the exemption from federal income taxation of the interest portion of the Basic Rent due on the Lease. The School District further covenants that it will restrict the use of the proceeds of the Lease in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Lease is executed, so that it will not constitute an arbitrage bond under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations prescribed thereunder (the "Regulations").

The Treasurer of the School District shall cause to be kept and maintained adequate records pertaining to investment of all proceeds of the Lease sufficient to permit, to the maximum extent possible and presently foreseeable, the School District to comply with any federal law or regulation now or hereafter having applicability to the Lease which limits the amount of Lease proceeds which may be invested at an unrestricted yield or requires the Board to rebate arbitrage profits to the United States Department of the Treasury. The Treasurer of the School District is hereby authorized and directed to file such reports with, and rebate arbitrage profits to, the United States Department of the Treasury, to the extent that any federal law or regulation having applicability to the Lease requires any such reports or rebates.

It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Revised Code.

Any prior resolutions of this Board that are inconsistent with this resolution are hereby repealed.

M____. _____ seconded the motion and, after discussion, a roll call vote was taken and the results were:

Ayes:

Nays:

The resolution passed.

Passed: _____, 2007

BOARD OF EDUCATION
HURON CITY SCHOOL DISTRICT
ERIE COUNTY, OHIO

Board President

Attest: _____
Treasurer

CERTIFICATE

The undersigned Treasurer of the Board of Education of the Huron City School District, Erie County, Ohio hereby certifies that the foregoing is a true copy of a resolution duly passed by the Board of Education of said School District on _____, 2007.

Treasurer
Huron City School District
Erie County, Ohio

**ROLL CALL: Ayes: Caporini, Green, Slocum, Hillman, and Bulea
Nays: None**

NO. 5568

APPROVE STUDENT HANDBOOKS

Mrs. Bulea, moved, seconded by Mrs. Green, to approve Student Handbooks for the High School, Middle School and Woodlands Elementary.

ROLL CALL: Ayes: Caporini, Green, Slocum, Hillman, and Bulea
Nays: None

NO. 5569 APPROVE CONTINUING CONTRACTS

Mr. Caporini moved, seconded by Mrs. Green, to approve the following teachers for Continuing Contracts:

Molly Pisano
Patricia Waldrop

ROLL CALL: Ayes: Caporini, Green, Slocum, Hillman, and Bulea
Nays: None

NO. 5570 ADJOURN

Mrs. Bulea moved, seconded by Mrs. Green, to adjourn the meeting at 9:07 p.m.

ROLL CALL: Ayes: Caporini, Green, Slocum, Hillman, and Bulea
Nays: None

Scott Slocum
President

Michael Weis
Treasurer

