

February 22, 2016

The regular monthly meeting of the Board of School Trustees of the Vincennes Community School Corporation was held on Monday, February 22, 2016, at 7:00 p.m., in the Board Room of the Administrative Center. Those present were President Karla Smith, Vice President Barbara Toole, Secretary Lynne Bobe, Treasurer Aaron Bauer, Member Pat Hutchison, and Superintendent Greg Parsley.

Mrs. Smith led the audience in the recitation of the Pledge of Allegiance to the American Flag. She then asked if anyone from the public wanted to address the board with comments, questions or concerns. There being none, the meeting continued.

Kelley McCarty, Principal at Vigo Elementary School, announced that Julie Reynolds had been selected as the *Employee of the Month* from their building for the second time. Julie is a Special Education teacher at Vigo who works with any student in their building, not just those with special needs. Julie leads the new Problem Solving Team they started this year through PBIS, she assists classroom teachers brainstorm strategies on assisting students do what they need to do during the day, and she conducts small group instruction with other students where they need help. Julie excels in her classroom and comments from some of her students were that Mrs. Reynolds is nice and friendly, she helps them with Touch Math, reading, working on their iPad, and "she's a good teacher".

Mrs. Reynolds thanked everyone, stating she works with such wonderful people and it's a pleasure to work with all the students.

Dave Hill, Assistant Principal at Lincoln High School, announced that Candace Beard has been chosen as the *Employee of the Month* from their building. He stated Candace has been with them for eight years, starting out as Athletic and ECA Secretary while he was the Athletic Director at LHS. He stated she has since expanded her hours and responsibilities, including the addition of being responsible for the Bookstore, which includes keeping track of all their iPads and Chromebooks. In addition, she is a huge IU fan. Mr. Hill congratulated Candace and thanked her for all she does for LHS and VCSC.

Ms. Beard thanked everyone, saying she enjoys working at LHS, and had even graduated from here, even though she was in and out of the school as her dad was in the military.

LHS Army JROTC Battalion Commander Randi Flores presented a Decision Briefing for their *Bicentennial Run Through History* on April 30, 2016. The event, *Dash Along the Wabash – A Run Through Hoosier History*, will be a 5K Run/1 Mile Fun Run/Walk, both with optional "Color Splash". They will be celebrating 284 years of Vincennes, 200 years of Indiana Statehood, 100 years of the Knox County Chamber of Commerce, 100 years of the National Park Service, 100 years of Army JROTC, 80 years of the George Rogers Clark Memorial, and 40 years of the Rendezvous. The run will begin at the Riverfront Pavilion at 10:00 a.m. and the route will cover the numerous historic areas around the Wabash River. Registration is \$25 by April 29th and \$35 on the day of the event. Proceeds will go towards the Army JROTC program and local charities. Commander Flores then requested permission and support from the Board.

By unanimous 5-0 vote, after proper Motion and Second, the board approved this historical event. Board members congratulated Commander Flores on her presentation and wished them well on the Run/Walk.

The next item on the Agenda is the Approval of Matters Relative to the 2016 A – D, the 2017 and 2018 Elementary School Renovation Projects. Greg Parsley stated that Jeff Qualkinbush of Barnes & Thornburg, VCSC Bond Counsel, and Tyler Loeffenholz and Lindsay Simonetto of Umbaugh & Associates, VCSC Financial Consultants, will address specific items as they pertain to the elementary renovation project.

Mr. Parsley stated that the Vincennes School Building Corporation met earlier this evening to approve their documents, which in turn will be addressed by the VCSC Board of School Trustees. In addition, he stated Andy Myszak is present and he had just been before the City Council to address the vacating of two streets by Tecumseh-Harrison Elementary School that go along with the renovation project there. Mr. Parsley stated Jeff Qualkinbush would go over the items needing approval and turned the meeting over to him.

Mr. Qualkinbush explained that the Elementary Renovation Project is similar to what we have done in the past with the improvements at Lincoln High School and the construction of the new middle school. This is the lease financing process and we will come back on March 28, 2016 for additional steps.

The first item to address is the approval of the Master Lease. Once that is approved we will return on March 28th to publish a determination notice to the public. In addition to the Lease, we need to approve Preliminary Schematic Design Drawings, Cost Estimates and Abbreviated Specifications, which have already been covered in great detail with the community in the Fall 2015 meetings. The preliminary Cost Estimates total \$37,991,409.

We also need to make a “Determination of Need”, which covers phase one of the project with \$2M site work at each of the four elementary buildings. This includes windows, roofs, work to the outside of the buildings, such as parking, etc. Covered within this will be the remodel of Riley Elementary and that will include HVAC, electrical, etc.

The next phase of the project will be the 2017 renovation/expansion project at Tecumseh-Harrison Elementary School, then the 2018 renovation/expansion projects at Franklin and Vigo Elementary Schools. Each of those projects is estimated at \$10M per location.

Mr. Qualkinbush stated that it is phenomenal that VCSC is able to finance these projects without an increase in the tax levy. With maintenance and repairs to the buildings over the years through either our Capital Projects or General Funds, we are able to complete this project by using the existing tax rate, which is available to us with the payoff of Lincoln High School.

Mr. Qualkinbush then turned the meeting over to Lindsay Simonetto and Tyler Loeffenholz of Umbaugh & Associates, who would go over the financing of these projects. He will return to go over the lease items.

Lindsay Simonetto made a presentation of the financing pertinent to these projects, with the 2016 project, the 2017 Tecumseh-Harrison project and the 2018 Franklin and Vigo projects.

Ms. Simonetto went through a Power Point presentation of “Preliminary Financial Information” relative the renovation projects. She went over VCSC’s “Existing Bonded Indebtedness”, which shows the Debt Service/Lease Rental Payments in 2016 at approximately \$4.8M, going down to \$4.3M in 2017 and 2018, and then dropping substantially to around \$2.4M in 2019, down to the payoff in 2037. These “step-downs” create capacity or flexibility for additional debt without a tax impact.

Ms. Simonetto also pointed out that with reference to the 2008 and 2009 bonds, they are monitoring those right now for refinancing, for some potential savings, but their call date is a few years down the road. There may be a little flexibility with those. They are not reflected in the graphs.

Ms. Simonetto then presented a “Summary of Proposed 2016 Bonds”. This shows a proposed borrowing amount of \$2M for each of the four elementary schools during 2016, a Repayment Term of just under 20 years for each, resulting in a Total Estimated Interest Expense of \$1,511,000 for each building. With an Estimated Maximum Annual Payment of \$334,000 for each building, this would result in an Estimated Maximum Tax Rate Impact of \$0.0433 per building, and an Estimated Incremental Tax Rate of \$0.00.

Note: “Estimated Maximum Tax Rate Impact” is based upon the 2016 certified net assessed value of \$710,473,723 per the Knox County budget order, with no growth assumed thereafter. Assumes financial institutions/license excise factor of 8%. Per \$100 of assessed value.

Note: “Estimated Incremental Tax Rate”: The School Corporation plans to utilize a portion of its operating balance in the Debt Service Fund to maintain the levy at current levels; thus, no tax impact is being projected.

Ms. Simonetto stated that with these 2016 Bonds, even with those that would sell in the next several months, they (Umbaugh & Associates) were still being conservative in their interest rate assumptions here and using rates in the Final Analysis at a 125 basis points higher than what they expect to get if the bonds sold today, i.e. using a 4.6% rate when it would be expected to be closer to 3.35%.

Ms. Simonetto then showed a “Summary of Proposed 2017 Bonds and 2018 Bonds” for the Renovation Projects of the three larger schools – Tecumseh-Harrison, Vigo and Franklin Elementary Schools. This shows a proposed borrowing amount of \$10M for each building, a Repayment Term of 19 years, 1 month each building, resulting in a Total Estimated Interest Expenses of \$8,136,000 for Tecumseh-Harrison, and \$7,708,000 each for Vigo and Franklin Elementaries. With an “Estimated Maximum Annual Payment” of \$1,532,000 for Tecumseh-Harrison, \$2,221,000 each for Vigo and Franklin, this would result in an Estimated Maximum Tax Rate Impact of \$0.1984 for Tecumseh-Harrison and \$0.2876 each for Vigo and Franklin, and an “Estimated Incremental Tax Rate of \$0.00 for each of the three buildings.

Again, this is based on the two “Note”s above.

Ms. Simonetto advised that the interest expense for the 2017 Tecumseh-Harrison Project was based on an estimated interest rate 160 basis points higher than what we would expect to see today, i.e. with a 5.25% rate when we would expect to be closer to 3.67%. On the 2018 Project they used a 5.88% rate when they expect it will be closer to a 4.06% rate.

Ms. Simonetto then directed members to the “Schedule of Existing and Proposed Debt Service/Lease Rental Payments” graph. She stated it shows that the initial \$2M bonds for each building are being paid at a much smaller amount through 2028, increasing from 2029 through 2035.

Note: For budget years 2017 through 2019, it is assumed that the levy would remain at or below 2016 levels. It is also assumed that the School Corporation would accumulate

an operating balance in its Debt Service Fund over 2016 and 2017 to accommodate the payments shown in 2018. It is anticipated that the operating balance would be replenished in 2019.

Mr. Bauer inquired as to whether more realistic numbers would be available as we get closer to the 1028 Hearing and Mr. Qualkinbush explained that we would stay with the estimated amounts for the hearing, but as we get closer to the actual construction bids coming in and we're ready to start the financing process, Umbaugh & Associates would provide a more realistic rate at that time. He stated we would need to make a decision when we are ready to go to the bond sale for the 2018 projects as to whether we want a shorter term and pay the higher amount or if we wanted to maintain the longer term and use funds should they be needed at either the middle or high school.

Mr. Qualkinbush stated that the lease document for these projects is almost identical to what they were for the high school and the middle school. VCSC would be the "lessee" and the Building Corporation would be the "lessor", who will take title to the subject premises for the term of the lease. At the term of the lease, they transfer that property back with \$0. VCSC would be responsible for all maintenance, utilities, insurance, and assessments that may be charged by local, county, or state agency. We would have insurance to cover any damages to the property during the term of the lease.

Mr. Qualkinbush further explained the board would be approving the Form of the Master Lease, subject to a Public Hearing on March 28th, they would also be approving the issuance of First Mortgage Bonds for the principal amount discussed, subject to their execution of the lease, and their further approval. They would be holding the Notice of Determination 1028 Public Hearing on all these projects on that March 28th meeting, as well as the additional public hearing on the additional appropriations. Finally, as one, if not three, of these properties will be conveyed to the Building Corporation, a Court-Appointed Appraisal Process must be done. That would require two licensed appraisers and one disinterested freeholder appraiser be appointed by the Knox County Circuit Court to appraise the property. The board would be approving that this be done. The board will also be delegating to themselves, as well as to Mr. Parsley, allowing each to undertake all actions relative resolutions consisting of publishing all notices, which Barnes & Noble would prepare, authority to accept construction bids when appropriate, and other items as needed.

All Approvals of Matters Relative 2016 A-D, 2017 & 2018 Elementary School Renovation Projects will be as one Decision Item, Items A through L, consisting of the following:

- A. Financial Update/Capacity Power Point
- B. Approve Preliminary Schematic Design Drawings, Cost Estimates and Abbreviated Specifications
- C. Make Determination of Need
- D. Approve Form of Master Lease and Related Items
- E. Approval of Issuance of First Mortgage Bonds by Building Corporation
- F. Set Public Hearings on Master Lease
- G. Set 1028 Public Hearings on Projects
- H. Set Preliminary Determination Public Hearings on:
 - 1. 2017 Tecumseh-Harrison Elem School Renovation/Expansion Project
 - 2. 2018 Vigo Elem School Renovation/Expansion Project
 - 3. 2018 Franklin Elem School Renovation/Expansion Project

4. Master Lease as it Relates to the Financing of Such Projects
 - I. Set Additional Appropriations Public Hearings
 - J. Approve Court-Appointed Appraisal Process
 - K. Allow Superintendent Authority to Sign, which will execute
 1. Construction Manager Contract
 2. Architect Contract
 - L. Allow Superintendent Authority to Accept Construction Bids when appropriate

Upon proper Motion and Second, the board approved the execution of Items A through L listed above by a unanimous 5-0 vote. Mr. Qualkinbush will obtain all required signatures at the conclusion of the meeting.

By unanimous 5-0 vote, the board approved Mr. Parsley's request of the following Consent Agenda items:

- A. Minutes of January 25, 2016 Meeting
- B. Claims 25489 – 25681
- C. Financial Statements
- D. Personnel

Resignations:

Richard Rutherford VCSC Success Academy Teacher – eff 2/29/16

Recommendations:

Jillian Herb Riley Homebound Instructor – 2 Hrs per Wk – eff week of 2/8/16 - to be paid from timecards

Daniel R. Ashby VCSC Success Academy Teacher

Valerie Grumieaux Vigo After School Title 1 Tutor

Megan Eck Vigo After School Title 1 Tutor

Kelly Gardner Vigo After School Title 1 Tutor

Jason Neeley Vigo After School Title 1 Tutor

Meredith Dreiman Vigo After School Title 1 Tutor

Julie Blubaum Vigo After School Title 1 Tutor

Valerie Kelly Vigo After School Title 1 Tutor

Elizabeth "Liz" L. Clinkenbeard LHS Admin Asst to Principal/Registrar – eff 2/15/16

Cassadie M. Sloan CMS Grade 8 Special Ed Aide – eff 2/23/16

Jyllian Kegley CMS Academic Bowl Coach

Gregory E. Kroeger CMS Girls Softball Head Coach

Leaves:

Johnna Bingham Franklin Gr 5 Teacher requests Medical Leave from February 9 through March 2, 2016

Erin Stinson VCSC Speech/Language Pathologist requests Maternity Leave/FMLA Leave from April 7, 2016 through the end of the 2015-2016 School Year

All other Leave Requests were approved as submitted

As we finally have accountability data from the 2014-15 School Year and based upon evaluations, contracts and previously agreed upon incentives, Greg Parsley requested that the Board approve not only the final payment as stated below with regard to 2014-15 contracts, but also a payment structure moving forward. (The board approved this with their vote on Mr. Parsley's recommendation for Consent Agenda items.)

Payoffs for the 2014-15 contracts are as follows:

Steve Combs - \$2,500.00 (includes graduation rate, evaluation and accountability rank)
Dave Hill - \$750.00 (graduation rate and accountability rank)
Don Altstadt - \$750.00 (graduation rate and accountability rank)
Ryan Clark - \$1,000.00 (accountability rank)
Nancy Harrison - \$500.00 (accountability rank)
Brandon Pfoff \$500.00 (accountability rank)
Jono Connor - \$1,500.00 (attendance rate and accountability rank)
Susan Marchino - \$1,500 (attendance rate and accountability rank)
Richard Rutherford - \$1,250.00 (corporation accountability rank, personal goals)
Melissa Pancake - \$2,750.00 (accountability rank, personal goals, attendance rate, evaluation)
Kelley McCarty - \$1,500.00 (accountability rank and attendance rate)
Tim Salters - \$250.00 (LHS graduation rate)
Suzanne Corrona - \$250.00 (I-Read)
Barry Stone - \$2,000.00 (graduation rate and accountability rank)
Greg Parsley - \$3,300.00 (graduation rate and accountability rank)

It should also be noted that the teacher's contracts have already been paid off and brought up to the 2014-15 contract. This was the first completed goal when the accountability data came back. (No Board approval is needed with the teachers as this is a contractual obligation by the VCSC.)

Moving forward Greg Parsley requested the following be used for the aforementioned group:

Attendance Rate at or above 95% - \$250.00
Highly Effective Evaluation - \$750.00
Effective Evaluation - \$500.00
College and Career Readiness (at or above 50%)* \$250.00
ISTEP (minimum of 2% above the state average) \$250.00 for math and \$250.00 for
Language Arts (\$500.00 total)
I-Read (at or above 90%)** \$250.00
Personal Goals (Submitted to Superintendent by September 1) \$150.00 per goal;
maximum of three goals paid and must be measurable with submission from
administrator on completion (\$450.00 total)
Letter Grade - "A" = \$500.00; "B" = \$300.00; "C" = \$100.00
Graduation Rate at or above 90%* - \$250.00

* Middle and High School Only

** Elementary Only

Our six lead building administrators would qualify for the above additional compensation model.

Assistant Principals and Dean of Students would qualify at half the building principal minus the personal goals.

Curriculum Director would be compensated for ISTEP, Corporation Grade, personal goals and valuation.

Curriculum coaches and Director of Technology would be compensated for ISTEP and Corporation Grade.

It should be noted that a fund of nearly \$30,000 is maintained for the aforementioned group in terms of additional payment and is in line with previous years. No additional dollars are being sought but based upon changes in the state, Mr. Parsley is asking to realign the dollars that are paid out to keep them in line with corporation goals and objectives.

It should be noted further that the superintendent is no longer included in this grouping as the contract for the superintendent was approved in October and at that time the terms and

conditions were set about for the contract beginning with the 2015-16 school year.

Monies will also continue to be maintained that the VCSC will award performance dollars/stipends to the aforementioned group should the VCSC receive these monies.

The terms of this recommendation will stay in effect until revised, retracted or revoked by the Board of Trustees.

Mr. Parsley recognized CMS Principal Ryan Clark, who has a new teacher being hired tonight. Mr. Clark introduced Daniel Ashby, who will be the teacher for the VCSC "Success Academy" at CMS. Mr. Ashby had been covering for a teacher on medical leave at Franklin Elementary but will start at CMS on Tuesday, February 23rd. Mr. Clark stated they had eight applicants and it was a very strong field and Mr. Ashby should be very proud, as he's earned it. Mr. Ashby is an LHS and IU Graduate and will be training, learning about the program and the students this week. Mr. Clark welcomed Mr. Ashby to VCSC.

E. Donations + Grant & Competition Awards

Duke Energy	\$5,000.00	VCSC Anti-Bullying and Anti-Drug Education Grant
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F. Field Trip Requests

Mark Snyder, on behalf of the LHS Music Department, requests permission for the LHS Band and Choir students to go on a Field Trip to Disney World in Orlando, Florida from Tuesday, November 22 through Sunday, November 27, 2016. Students will participate in the "Disney Performing Arts on Stage", *Band Parade Performance*, and in the "Choir Disney Candlelight Christmas Processional". Students will be conducting fundraisers to raise money for expenses.

Wendy Smith, CMS Social Studies Teacher, is requesting permission to take the bi-annual Field Trip to Washington, D.C. with 7th and 8th Grade students during Spring Break of 2017, the week of March 20th. This will be a 4 days, 3 nights trip with a travel day before and after, with various planned tours and activities in our Nation's Capital. Students and parents are responsible for costs of the trip, which is \$1,100 if registered by June 1st, or \$1,220 after June 1st.

G. Fundraiser Requests

LHS Business Teacher Tanya Stoll and students of the RAK Club/Community Service Class are requesting permission to conduct a "McTeacher Night" at McDonald's Restaurant some time in March or April 2016. Considerations are being made to donate proceeds to Relay for Life or the Vincennes Fire Department.

CMS Special Education Teacher Bev Balthus and students from her Functional Skills Class request permission to conduct "Krispy Kreme Doughnuts Sale" from Tuesday, March 1, through Friday, March 18, 2016. Proceeds will be used to help pay for students to attend play day at Holiday World on May 11, 2016.

LHS JROTC Col. Lee Baker and students in the class request permission to conduct a "JROTC Bicentennial Run" on Saturday, April 30, 2016. Proceeds will be used for JROTC Community Projects, travel and uniform expenses.

Robyn Haase of the Knox County Youth Leadership requests permission to put on a "Music Concert" on Saturday, April 9, 2016. Proceeds will be divided among the various performing arts groups at LHS.

Franklin Teachers Jennifer Kiel and Johnna Bingham and students from their Student Council request permission to conduct a "Can Food Drive" Monday through Friday, April 11 through 15, 2016. All donated foods will go to Helping Hands Ministry and the Vincennes Food Pantry.

H. Use of Facilities Requests

Clark Academic Boosters (CAB) request permission to use CMS Concessions, Gymnasium and Main Hall Area on Tuesday, March 8, 2016, from 3:15 p.m. to 5:00 p.m., for a "Volleyball Bash" between teachers and faculty.

Lighthouse Foursquare Church requests permission to use Ader Auditorium at LHS on Saturday, March 26, 2016, from 5:00 (or 6:00) p.m. until 9:00 (or 10:00) p.m., for an Evangelistic Music Program.

Clark Academic Boosters (CAB) request permission to use CMS Concessions, Gymnasium, Cafeteria, Restrooms and Main Hallway on Friday, April 1, 2016 from 5:00 to 8:00 p.m. for the *Clark Middle School Spring Fling*".

Student members of the Youth Leadership Knox County request permission to use Alice Arena at LHS on Saturday, April 9, 2016, from 11:30 a.m. to 3:30 p.m. to conduct a "Music Concert".

DistinXion, A Zeller Family Program, requests permission to use LHS Alice Arena on Tuesday, July 12, 2016, from 8:00 a.m. until 5:00 p.m. for a one-day "Basketball Camp".

The Vincennes Football Association (VFA) requests permission to use LHS football practice field and Inman Field from Tuesday, August 2, through Thursday, October 27, 2016, for Youth Football practices and games.

Discussion Items:

There are no Discussion Items for this meeting.

Decision Items:

By unanimous 5-0 vote, after proper Motion and Second, the board approved LHS Assistant Principal David Hill's request that all *Early College* billing be handled through their ECA account at LHS instead of through the VCSC Treasurer's Office. This will allow all transactions regarding the *Early College* billing, payments, and issuing of credits be housed in one location, and to be handled by the ECA Treasurer. As VU's *Early College* liaison works at LHS, this will streamline the communication process.

By unanimous 5-0 vote, after proper Motion and Second, the board approved Barry Stone's request to accept High Ability Grant funds in the amount of \$38,071.00 for the 2015-2016 school year. These funds will allow VCSC to offer the SPARK Camp again this year, along with Challenge Research, Junior Great Books and Math Pentathlon by taking care of salaries and benefits, training, registrations, supplies and equipment, and identifying testing supplies for all six VCSC school buildings. They have already been able to purchase various items with this grant, including 3-D pens and printers and helicopter drones. Some of these items will be used by the High Ability students and in the SPARK Camp, as well as using the pens and printers in the art classes.

By unanimous 5-0 vote, after proper Motion and Second, the board approved Barry Stone's request to hold a SPARK Camp (Super Powered Activities to Reach our Kids) again this year. The Camp would be held for four days, May 31st through June 3rd, at Clark Middle School from 8:00 to 11:00 a.m. There were 90 students in the camp last year, so they are adding another grade level this year and hope to have 120 students. Students are selected to participate in the camp through Cogat Testing and teacher identification of high ability students.

By unanimous 5-0 vote, after proper Motion and Second, the board approved Barry Stone's request to accept *eLearning Innovation Grant* funds in the amount of \$13,000.00 and to host the *AlicElearning Conference 2016*. The conference would be held on June 13th and 14th at Clark Middle School. Grant monies will cover expenses for Keynote Speaker Alice Keeler, spotlight speakers, signage and supplies. This will be a joint conference with North Knox School Corporation.

Mr. Stone explained the reason for the earlier date of the conference this year is that Bloomington will be hosting their first one and Evansville is holding theirs in July. He stated he had been asked by teachers to move it up so it would not interfere with other plans. He stated he does not think there will be a problem with it running at the same time as summer school, as that only involves two to three teachers for IREAD Summer School and five or six teachers from High School Summer School.

By unanimous 5-0 vote, after proper Motion and Second, the board approved Greg Parsley's request to enter into a *Memorandum of Understanding* with Good Samaritan Hospital to provide Alternate Care Sites in the event of a catastrophic situation occurring in Vincennes or Knox County. VCSC would provide use of our facilities should they be needed to provide non-complex medical care when traditional health care facilities are over-taxed, over-utilized, or inaccessible.

By unanimous 5-0 vote, after proper Motion and Second, the board approved Greg Parsley's request to enter into a *Memorandum of Understanding* with Good Samaritan Hospital for School Bus Usage in the event of a catastrophic situation occurring in Vincennes or Knox County. VCSC buses, including handicap accessible buses, would be used to transport patients to and from Alternate Care Sites and Good Samaritan Hospital.

All board members congratulated Julie Reynolds and Candace Beard on being chosen *Employee of the Month* from their buildings, and to Julie being chosen for a second time this year. They all congratulated JROTC for their presentation on their upcoming Bicentennial 5K Run/ Walk in April. They all welcomed Daniel Ashby as a full-time teacher with VCSC and wished him the best.

Aaron Bauer stated we are entering into exciting times with the proposed renovations at our elementary buildings. He stated that after 100 years and putting band-aid fixes on the buildings he felt this board and this community are doing it right with the renovations. He is looking forward to the 1028 Public Hearing in March and that everyone should wholeheartedly embrace these projects.

Barb Toole also commended the board and by approving everything tonight for students to have a "new school". It is for the students and this will be making it a wonderful place to be and something they can be proud of. With a "new" building she feels the students will be more aware of where they are, that they will be inspired to learn and be proud to show off their new school.

Greg Parsley wanted to address a couple of "Items to Note" he had included in the Detailed Press Release. First was the receipt of our 2016 Budget Order from the Department of Local Government and Finance. Following is what the 2016 Budget will be for VCSC:

<u>FUND</u>	<u>BUDGET ORDER</u>	<u>WHAT WAS ASKED FOR</u>
Rainy Day Fund	\$ 1,260,353	\$ 1,260,353
General Fund	\$18,976,594	\$18,976,594
Debt Service Fund	\$ 4,937,194	\$ 5,123,410
School Pension Debt	\$ 235,672	\$ 235,672
Capital Projects Fund	\$ 2,850,269	\$ 3,212,072
Transportation Fund	\$ 1,541,586	\$ 1,541,586
Bus Replacement Fund	\$ 115,976	\$ 355,000

He stated the Certified Tax Rate for 2016 came in at 1.2843. Had the DLGF approved what VCSC had asked for, the tax rate would have been 2.0065. (It was understood that this would not occur.)

Mr. Parsley reported the Certified Assessed Valuation for 2016 is \$710,473,723.

He further showed the following History for the Tax Rate and the Assessed Valuation:

<u>YEAR</u>	<u>TAX RATE</u>	<u>ASSESSED VALUATION</u>
2010	1.3585	\$555,090,522
2011	1.6924	\$555,090,522
2012	1.1479	\$656,105,741
2013	1.2102	\$708,819,349
2014	1.1574	\$652,651,245
2015	1.1456	\$699,255,484
2016	1.2843	\$710,473,723

Mr. Parsley also wanted the board to know that we are very fortunate to have three high school junior students that have been accepted to study abroad for the summer with the IU Honors Program in Foreign Languages. He stated that Victoria DeBrock will be spending the summer in Oviedo, Spain, Katie Lunsford will be spending the summer in Leon, Spain, and Karlye Vonderwell will be spending the summer in Brest, France. Mr. Parsley wanted to thank LHS Spanish/French Teacher Bailey Hacker for her work in introducing the IU Honors Program to our students at LHS. He stated that when Ms. Hacker was attending LHS former French Teacher Karen Query introduced her to the program, and that Ms. Hacker is continuing in her footsteps by continuing to promote the program. Thanks to Ms. Hacker and congratulations to our three students.

There being no further business, and after proper Motion and Second, the meeting was adjourned at 7:54 p.m.

Karla Smith, President

Lynne Bobe, Secretary