

**March 13, 2017**

The regular monthly meeting of the Board of School Trustees of the Vincennes Community School Corporation was held on Monday, March 13, 2017, in the Gymnasium of Vigo Elementary School. Those present were President Barb Toole, Vice President Lynne Bobe, Secretary Aaron Bauer, Member Karla Smith, and Superintendent Greg Parsley. Treasurer Pat Hutchison was absent.

It should be noted that this meeting was moved up a couple of weeks due to Spring Break falling during the normally scheduled date.

Mrs. Toole called the meeting to order at 7:00 p.m. and led the audience in the recitation of the Pledge of Allegiance to the American Flag. She then asked if anyone from the audience would like to address the board. There being none, the meeting continued.

Rochelle Gardner, Garmong Construction, said there was not much to update on the *Elementary Renovation Project*. She stated we had taken bids for the upcoming work at Tecumseh-Harrison and recommended bids be awarded this evening.

Chris Roberts, Garmong Construction Project Manager, reported there would be some small items taken care of over Spring Break next week. They are the flat roofs at Franklin, Vigo and Tecumseh-Harrison Elementary Schools. In addition, they have some exterior work to be done at Franklin.

Melissa Pancake announced that *K-5 Special Education Teacher Michelle Padgett* had been selected as Franklin Elementary's *Employee of the Month* for their building. Mrs. Pancake stated that Shelly goes above and beyond to help students succeed; she provides resources for teachers and helps problem solve through situations that are sometimes challenging; she is a team player and will always lend a hand to help others; and she is genuinely caring, compassionate, and always has a student's best interest at heart.

Mrs. Pancake added that Shelly is truly gifted with working with students who have challenges and she makes a difference every day in the lives of our students and staff, and they are very honored to give her this token of their appreciation.

Mrs. Padgett thanked everyone and stated she is very honored to receive this award and that it is a privilege working with the students and staff at Franklin Elementary. She then recognized family members that were present.

Jono Connor announced that *Title 1 Aide Mary Wright* had been selected as Tecumseh-Harrison's *Employee of the Month* for their building. He stated Mary has been at their school for over 15 years and is a genuine person well liked by the entire staff. He stated she is dedicated, compassionate, caring, and all around great listener that is well respected. Mr. Connor stated that some comments from Mary's peers were that she always extends an extra hand where needed; she is very helpful and always has a smile; she truly loves her students and school; and she is very crafty and makes hand-crafted Valentine's Day cards for her students.

Mr. Connor continued by saying some of her kindergarten students say "she is kind and uses a funny voice"; "she claps in the bathroom and sounds like a big firecracker in the sky"; "she's wonderful"; "she tells Knock-Knock jokes about interrupting cows – she is so funny"; and "she is always smiling, or sometimes smiling". Mr. Connor stated we are honored to recognize Mary as a true professional, and thanked her for helping him on a personal level as she has helped raise his kids from time to time.

Mrs. Wright stated that at Tecumseh-Harrison they support each other, and it is all about the children. She stated that if we don't meet their needs, we're never going to be successful and that's what it's all about. She thanked everyone for the recognition and appreciates the honor given her. She then introduced members of her family that were present.

Kelley McCarty, Principal of Vigo Elementary School, stated it was her honor this evening to share with the board that *Christina "Chrissy" Lange* has been selected as one of the recipients of the Indiana University *Armstrong Teacher Educator Award* for 2017-2018.

Mrs. McCarty stated this award was created in 1997 and awarded to exemplary education students at Indiana University's Wright School of Education. She stated that Chrissy has also been selected as an "*Armstrong Teacher in Residence*" from September 2017 through April 2018. She will also attend a summer planning retreat and be a part of the monthly activities from September 2017 through April 2018.

Mrs. McCarty added that recipients of the *Armstrong Teacher Educator Award*" not only benefit education at Indiana University, but also Vincennes Community School Corporation as we continue to seek out innovative practices as well.

Mrs. McCarty stated that there would be a Luncheon and a "*Celebration of Teaching* awards program at the Wright School of Education on Friday, April 21<sup>st</sup>, to honor all 11 recipients for 2017-2018.

Melissa Pancake, Principal of Franklin Elementary School, stated that Dr. Lange was so deserving of this award and that she (Mrs. Pancake) was thrilled when she heard she had received it.

Mrs. Pancake stated that during the time Dr. Lange worked at Franklin Elementary she was a mentor and truly exhibited the leadership skills a person getting this award would exhibit. She constantly tried to improve classroom instruction and would study, model, and teach best practices and the latest research to help students reach academic and behavior goals.

Mrs. Pancake added that Dr. Lange made it a priority to communicate with students, staff and parents and was a team player in planning programming in their school. She stated Chrissy was on the school improvement team, PBIS team, data team and any other team that was formed to improve the school.

Mrs. Pancake advised that as her principal, Dr. Lange was always one of the first teachers she approached to discuss ways they could improve. She stated Dr. Lange was a leader in writing the curriculum and pacing guides for kindergarten.

She continued by saying Dr. Lange has the respect of the other teachers and that she truly lives the motto "life-long learner", and that she is most deserving of this recognition and having the opportunity to improve education in our great state.

Mrs. McCarty added that now that Dr. Lange was at Vigo Elementary she wanted to say "ditto" to Mrs. Pancake's comments, and to add that while at Vigo Dr. Lange has accepted responsibility for leading the *Response to Instruction* program. She orchestrates administration of school-wide assessments, reviews progress monitoring data and assists teachers in analyzing this information. She stated Dr. Lange articulates best practices to colleagues while making them feel confident in their own skills to try new strategies. Her attitude and desire for constant improvement sets the tone of the Title 1 program throughout the building, and she makes it a great place to work.

Mrs. McCarty stated that the Mission of the VCSC is “*Educational Excellence Everyday*” and Dr. Lange exemplifies this mission through her continued efforts to align and individualize instruction as a means for increased student success.

Dr. Lange stated she is really excited and humbled and can’t wait to go work with IU School of Education next year. She stated she would be meeting with someone in April to get ready for next year’s activities. She thanked everyone and stated she was honored to receive this award. She then introduced her family in the audience.

Knox County Special Education Director Sheryl Schaefer-Jones advised that it was time to award the *Good IDEA Award* in honor of Mickey Kimberly and his mother Ruth. Mrs. Jones stated that Ruth Kimberly was a staunch advocate of students with disabilities and her son, Mickey, had a rare medical condition. She stated that Ruth’s family has continued that tradition of advocacy of students with disabilities and they were present in the audience this evening. She asked that they stand to be recognized and to let them know we appreciate their being here this evening.

Mrs. Jones recognized *Lena Stephens* as this year’s “*Good IDEA*” Award winner. They believe Lena is the first high school student ever nominated for the award and to actually win. Lena was nominated by LHS Principal Steve Combs, who said Lena has been doing what she did since she was a sophomore. Mrs. Jones stated that at that time Lena came up with the idea of gathering used letter jackets to be given to special needs students who participate in athletics at LHS.

As she is a senior this year, Lena will be passing the torch and is making arrangements in trying to get a fund going so the giving of the letter jackets to these students can continue. Mrs. Jones asked if anyone had a letter jacket to see Lena.

Mrs. Jones stated Lena is very deserving of this award, that they are very proud of her, and are honored to have her present tonight to recognize her efforts for students with disabilities. She further stated Lena definitely needed that *Idea* of creativeness and trying to make the kids feel proud of their school.

Lena thanked everyone and acknowledged her grandparents, who were with her this evening.

By unanimous 4-0 vote, after proper Motion and Second, the board approved Mr. Parsley’s recommendation for the following Consent Agenda items:

- A. Claims 28138 – 28272
- B. Financial Statements
- C. Personnel

**Resignations:**

Brandi Hubert  
Sharryl Barton  
Madison Thorne  
Cecilia Kahre

CMS Grade 7 Language Arts Teacher – eff 3/3/17  
LHS Job Coach – eff 3/14/17  
Franklin Daycare Aide – eff 2/24/17  
Riley Daycare Coordinator – eff 3/14/17

**Transfers:**

Jordan Plahn  
Cierra Ball

LHS Part-Time Behavior Instruct Asst. to LHS Full-time  
Job Coach - eff 3/15/17, 7½ hrs. per day, \$10.44 hr.  
From substitute Daycare Aide to Daycare at Riley  
Elementary replacing Ashley Parido – eff 3/14/17

Debbie Riggle From Daycare Aide to Daycare Coordinator at Riley Elementary School replacing Cecilia Kahre-eff 3/15/17

**Recommendations:**

Jordan Plahn	Homebound instructor CMS student 1 hr/day-4 days/wk
Jono Connor	Elementary Summer School Principal
Holly Morrison	Functional Skills Summer School Teacher
Joyce McCarter	Functional Skills Summer School Aide
Levi Salters	LHS Head Varsity Football Coach – 3-year contract
Sara Dodson	United Way/Duke Energy Tutor = eff 11/1/2016
Donald Rudolph	Homebound Instructor - effective 9/28/16

**Leaves:** None

All other Leave Requests were approved as submitted

**D. Donations**

Wal-Mart donated eight pallets of rock salt to VCSC. Approximate value is 1,800.00.

The NRA donated \$4,153.00 for shooting equipment and \$110.00 for lights for the JROTC. Midway USA also donated \$635.00 to the JROTC.

In Memory of Wayne Ader \$175.00 LHS Ader Auditorium Maintenance/Upkeep from following:

Southern Indiana Superintendent's Club	\$25.00
Cheryl Lacefield	\$25.00
Tom/Christina Ernst	\$25.00
Dr. Charles/Ann Hedde	\$50.00
Dan/Debra Burgei	\$50.00

**E. Use of Facilities Requests**

*LHS Girls Basketball* is requesting permission to use LHS gym, locker rooms, hallway and restrooms from Monday, July 17, 2017, through Saturday, July 21<sup>st</sup>, 2017 for their youth fundamental camp.

Clark Academic Boosters is requesting permission to use Clark Middle School Gym, Cafeteria and Hallway for a *Family Fun Event* April 1, 2017 12:00p.m. to 7:00 p.m.

Mr. Parsley advised that within the Consent Agenda there was the recommendation for the Varsity Football Coach, stating we welcome Mr. Levi Salters, who is a math teacher at LHS, and asked if he would like to say a few words.

Levi stated that he first would like to thank the School Board, Mr. Parsley, Mr. Combs, Mr. Hill and Mr. Hein for giving him this great opportunity. Levi stated he is very excited to get started and looks forward to a future at Lincoln football.

Mr. Parsley then acknowledged the presence of the many family members of Levi that were present.

## **DISCUSSION ITEMS:**

There are no Discussion Items for this meeting.

## **DECISION ITEMS:**

Greg Parsley advised that he is recommending approval for Bond Refunding of the bonds issued in 2008 and 2009 for the construction of the new Clark Middle School and approval for the delegation of the Underwriter for this transaction. He stated Jeff Qualkinbush, of Barnes & Thornburg LLP, was here as Bond Counsel for the VCSC, and Belvia Gray, with Umbaugh & Associates LLP, was also here, representing VCSC as Financial Advisor.

Mr. Parsley advised that Mr. Qualkinbush and Ms. Gray were here to explain the process of the Bond Refunding and will explain the Resolution that would be presented to allow this transaction. He further stated that the Vincennes School Building Corporation met earlier this afternoon/evening for the purpose of doing their work with the Resolution.

Jeff Qualkinbush stated that we have an opportunity for refinancing bonds that were issued in 2008-2009 for the construction of the new Clark Middle School, and which are both to be redeemed on January 10, 2019. He stated funds received from the refunding would be placed into an escrow account, from which interest and principal payments would be paid for the next two years, then pay off the old bonds on the call date of January 10, 2019.

Mr. Qualkinbush stated this is a very similar transaction as to what we did a couple of years ago in refinancing the high school bonds, and what previous boards have seen with respect to the refinancing ability.

Mr. Qualkinbush advised that the first page and a half of the Resolution are just giving historical background on the bonds, that it has no legal obligations or binding to it, that it merely sets the stage for what we have done and what we want to do to get to the refunding.

The first actual item is the "*First Amendment to the Lease*", which what we have is a Lease Transaction where we make lease payments to the Building Corporation, who then pays the exact amounts to the Trustee to pay the principal and interest on the bonds. This document will now be the document that reduces those lease payments on a new schedule.

Mr. Qualkinbush stated the "*Continuing Disclosure Contract*" is due to an obligation we have under the Securities Exchange Act to continue to provide annual financial information to the Securities & Exchange Commission about the school's performance, etc. Under our contract with Umbaugh & Associates they provide that information each year and files it, and this contract continues that obligation as is required by the Federal Securities Law.

Mr. Qualkinbush explained the "*Official Statement*", which is basically an offering document issued to bond holders who may be purchasing our new bonds. It gives details as to the school corporation's information as to tax rate collections, their primary funds, cash balances, assessed value, large taxpayers, etc.

He further explained that Section 4 relating to "*Refunding Bonds*", authorizes them to be issued. He added that first of all the amount of the bonds to be issued is not to exceed \$25M, which is a little larger than we expect it to be. Right now we expect full funding to be around \$22M and the artificially

higher number of \$25M is just in case we need to do more, then we do not have to come back to delay the pricing until we have a special meeting with the school board.

Mr. Qualkinbush stated the final maturity on the refunding bonds will be no longer than the final maturity of the bonds we are refunding, so we are not extending the maturity. The final payment is what it is right now and we are not trying to push this debt out.

He added that the yield on the refunding bonds will not exceed 4%, that the yield on our current bonds is higher than that and that is how we are able to create a savings. He said Belvia Gray would cover that in her presentation.

Mr. Qualkinbush advised that refunding the bonds can move forward as long as the superintendent has approved it and as long as the minimum savings is at least 3% of the net present value of the outstanding refunded bonds. He stated that is usually the minimum target governmental entities have on these sorts of transactions. He further stated we will probably hear in a minute here that we are probably more than double that right now, but it will be up to Mr. Parsley, as long as we are at that floor, as to when he decides to pull the trigger. He said Belvia would give us information on that.

Mr. Qualkinbush stated there is a “*Bond Purchase Agreement*”, similar to a purchase of your home, where the building corporation, the school corporation, and the buyer – the underwriter of the bonds – are locking in the sale price, the interest rate, etc.

In addition, there is an “*Engagement of Professionals*”, authorizing engaging professional services to conduct this transaction, as well as authorizing any “Other Actions” to be taken. This includes the approval of H.J. Umbaugh & Associates Certified Public Accountants LLP as Financial Advisors, and Barnes & Thornburg LLP as Bond Counsel and General Counsel. It also delegates to Mr. Parsley to determine one or more financial institutions to serve as Underwriter for the transaction. They have received proposals on that and they are being evaluated, and this delegates that authority to him so we do not have to come back to the Board of School Trustees to do that.

Belvia Gray then addressed the board to discuss refunding of the school’s outstanding 2008 and 2009 bonds, as there are savings that can be realized through this refunding. She said that normally there are a couple of reasons we look at refunding to be viable. First is, as we get closer to that prepayment date, the amount of money needed to pay off those bonds we’ve found that escrow to be more efficient. Then when those bonds are refunded, we will pay all the principal that is due, plus all the interest that is due up to the call date, which is in January 2019. Ms. Gray advised that all that money has to be put into an escrow account so those payments will get made until the bonds are fully repaid.

Ms. Gray stated that the current estimate is gross savings could be about \$1.5M; in present value terms, or in today’s dollars, that’s about \$1.3M savings. She said that takes into account the costs of issuing the bonds, which totally pays off the 2008 and 2009 bonds, plus costs of issuing the new refunding bonds. That is the net savings after all of that is taken into account.

Ms. Gray advised that one thing the school could do with the savings, is if it took it on an annual basis, those savings might be in the \$130,000 range. However, the school has the option to look at structuring the savings to meet it’s financial objective. She stated they have been working with Mr. Parsley and will continue to do so to structure the savings accordingly.

Ms. Gray stated the estimated savings they are showing right now is about 6.4% when we normally look at minimum savings of 3%, which is well above that minimum savings threshold. She stated repayment would not extend beyond the current payment term of January 2029.

Ms. Gray had given each board member a packet containing Umbaugh & Associates prepared "*Preliminary Financing Information*" and directed them to page three. This shows what the existing debt looks like and with the refunding, the graph indicates how the savings could be taken on an annual basis.

She stated that page four shows what the school's total overall debt picture will look like with the 2017 and 2018 bonds that have been authorized. They have discussed with Mr. Parsley in looking at 2018, in taking more savings in 2018 to push down that total overall payment, and bring the total overall debt structure a little under that \$5M level.

Ms. Gray continued by stating it is a great time to refinance, that historically over the last few years interest rates have been very low. She stated they have been tracking this refunding for some time and issuing updates. She said that with the interest rates being so low, there is every expectation that interest rates will continue to rise, and the savings we could realize, now is as good a time as any to be looking at refinancing those bonds.

Mr. Bauer inquired as to what the timeline is on those bonds being sold. Mr. Qualkinbush advised that if this was approved this evening, they would put together the "offering document" in the next couple of weeks, then send that to the rating agency, who would then do an evaluation, which normally takes two to three weeks. He stated shortly after that they would lock in the interest rates; therefore, we are looking at five, maybe six weeks before we would know the interest rates. He stated it could be the end of April or first of May for this to happen; it could be a little quicker than that, but not any longer, but if the market starts to move away we could put all this back on the shelf.

Mr. Bauer asked if there had been any recent bond sales like these, in the last 30 to 60 days, what were the yields and rates. Ms. Gray responded, saying there had not been many Indiana bonds sold yet this year, but the proposals received from the Underwriters and their own analysis has shown the interest rate to be around 2.4 to 2.6% range, and that is for a 12 year repayment. That is what they are seeing with what interest rates look like right now. Although the rates won't be guaranteed until the date of the sale, the interest rate they are showing in the graph is much higher than that, which is what was estimated at one time.

Ms. Gray verified that our current 2008 and 2009 bonds are at an interest rate of 4.98 and 5.2%, and the reason for this is those bonds were moved further up on the yield curve now, so the bonds we are looking at refunding, when originally issued, were in the 10 to 20 years repayment range. She stated that now those will be in the one to 12 year range, so interest rates are lower.

By unanimous 4-0 vote, after proper Motion and Second, the board approved the following Resolution to pursue refunding our 2008 and 2009 bonds issued for Clark Middle School:

**RESOLUTIONS OF BOARD OF SCHOOL TRUSTEES APPROVING  
AN AMENDMENT TO A CERTAIN LEASE AND TAKING OTHER ACTIONS  
REGARDING FIRST MORTGAGE REFUNDING BONDS**

WHEREAS, the Vincennes School Building Corporation (the "Corporation") previously issued its First Mortgage Bonds, Series 2008 (the "2008 Bonds"), in the original aggregate principal amount of Seventeen Million Eighty-Five Thousand Dollars (\$17,085,000), pursuant to a Trust Indenture, dated as of December 1, 2008 (the

"Original Indenture"), by and between the Corporation and Integra Bank N.A., as trustee (the "2008/2009 Trustee"), and its First Mortgage Bonds, Series 2009 (the "2009 Bonds"), in the original aggregate principal amount of Ten Million Dollars (\$10,000,000), pursuant to the Original Indenture, as supplemented and amended by a First Supplemental Trust Indenture, dated as of December 1, 2008 (the "First Supplemental Indenture"), by and between the Corporation and the 2008/2009 Trustee, each for the purpose of procuring funds to pay (a) the cost of procuring the existing Clark Middle School and the real estate upon which it was located, (b) the cost of procuring certain vacant land and constructing and equipping thereon the new Clark Middle School, and (c) the costs associated with all of the foregoing, including, but not limited to the issuance of the 2008 Bonds and the 2009 Bonds (collectively, the "2008/2009 Project"); and

WHEREAS, in connection with the issuance of the 2008 Bonds and the 2009 Bonds, the Vincennes Community School Corporation, Knox County, Indiana (the "School Corporation"), entered into a Lease, dated as of June 27, 2008 (the "Original Lease"), as amended by a First Addendum to Lease, dated as of December 1, 2008 (the "First Addendum"), and a Second Addendum to Lease, dated as of December 1, 2008 (the "Second Addendum") of (a) the existing Clark Middle School and the real estate upon which it is located until December 31, 2010 (the "Existing Premises"), and (b) commencing on completion of the construction of new Clark Middle School, the new Clark Middle School and the real estate upon which it is located (the "New Premises")(the Existing Premises and the New Premises, collectively, the "Premises"); and

WHEREAS, Indiana Code 5-1-5, as amended, authorizes the refunding of all or a portion of the 2008 Bonds and/or the 2009 Bonds prior to such time as such 2008 Bonds or 2009 Bonds are subject to redemption in order to effect a savings; and

WHEREAS, Section 4.01(a) of the Original Indenture provides the Corporation may redeem all or any part of the 2008 Bonds on any date not earlier than January 10, 2019, at a price equal to the aggregate principal amount, plus interest accrued to the date fixed for redemption, and without any redemption premium; and

WHEREAS, Section 4.01(a) of the First Supplemental Indenture provides the Corporation may redeem all or any part of the 2009 Bonds on any date not earlier than January 10, 2019, at a price equal to the aggregate principal amount, plus interest accrued to the date fixed for redemption, and without any redemption premium; and

WHEREAS, in accordance with Indiana Code 5-1-5, the Corporation desires to provide for the issuance of bonds to advance or current refund all or any portion of the 2008 Bonds and/or the 2009 Bonds which are currently outstanding (the "Refunded Bonds"), to effect a savings to the Corporation and, by reason of the corresponding reduction in the lease rental payments to provide a savings to the School Corporation; and

WHEREAS, the Corporation intends to execute and issue its First Mortgage Refunding Bonds (with such additional series designation and other distinguishing characteristics, if any, as determined at the time of issuance) in an original aggregate principal amount not to exceed Twenty-Five Million Dollars (\$25,000,000)(the "Refunding Bonds"), in one or more series, in the form and subject to the terms provided in the Original Indenture, as supplemented and amended by the First Supplemental Indenture and as further supplemented and amended by a second supplemental trust indenture, substantially in the form and substance approved by the President or Vice President of the Corporation, based on the recommendation of the Superintendent of the School Corporation (the "Superintendent") (the "Second Supplemental Indenture")(the Original Indenture, as supplemented and amended by the First Supplemental Indenture and the Second Supplemental Indenture, the "Indenture"), by and between the Corporation and The Bank of New York Mellon Trust Company, N.A. (successor by assignment to the 2008/2009 Trustee), as trustee (the "Trustee"), for the purpose of providing funds to (a) advance or current refund all of the Refunded Bonds by depositing into an irrevocable escrow account for the Refunded Bonds an amount of funds and direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and interest on which when due will be sufficient to (i) pay on each interest payment date through the date of maturity or redemption, all of the interest on, and principal of, the Refunded Bonds when due, and (ii) pay on the redemption date, all of the principal of the Refunded Bonds to be paid on the redemption date, and (b) pay the costs of issuance of the Refunding Bonds including all the incidental expenses necessary to be incurred in connection with the issuance of the Refunding Bonds or on account thereof; and

WHEREAS, Indiana Code § 5-1-5-15 provides that, in connection with the issuance of refunding bonds, an issuing body and the lessee of any building, financed with the proceeds or obligations being refunded may enter into an amendment modifying or amending the provisions of such lease in one or more of the following respects: (i) to provide for a reduction in the amount of lease rental payable by the lessee to be effective upon the redemption or defeasance of the bonds being refunded; (ii) to provide for extensions or reductions of the time set forth in the lease before the option of the lessee to purchase may be exercised to such times as may be agreed upon by the issuing body and the lessee; or (iii) to provide that the lease rental payable by the lessee or lessees after redemption of the bonds being refunded may be payable to the trustee under a trust indenture securing such refunding bonds; and

WHEREAS, in accordance with Indiana Code 5-1-5-15, the Corporation now desires (i) to enter into an amendment to the Original Lease, as amended by the First Addendum and the Second Addendum (the Original Lease, as amended by the First Addendum and the Second Addendum, the "Lease")(the "First Amendment") with the School Corporation for the purpose of modifying or amending the provisions of the Lease in one or more of the following respects: (a) to provide for a reduction in the amount of lease rental payable by the School Corporation; (b) to provide for extensions or reductions of the time set forth in the Lease before the option of the School Corporation to purchase may be exercised to such times as may be agreed upon by the Corporation and the School Corporation, or (c) to provide that the lease rental payable by the lessee or lessees after redemption of the bonds being refunded may be payable to the trustee under a trust indenture securing such refunding bonds, (ii) approve the issuance of the Refunding Bonds, and (iii) authorize certain actions in connection therewith.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SCHOOL TRUSTEES OF THE VINCENNES COMMUNITY SCHOOL CORPORATION, KNOX COUNTY, INDIANA, AS FOLLOWS:

Section 1. First Amendment. The First Amendment, in the form and substance acceptable to the President or any other officer of the Board or the Superintendent, be, and hereby is, approved.

The President or any other officer of the Board be, and hereby is, authorized and directed to execute and deliver the First Amendment, with such changes to the form thereof as such officer deems necessary or advisable, in the name and on behalf of the School Corporation, and the Secretary or any other officer of the Board be, and hereby is, authorized and directed to attest such execution, and any such execution and delivery and any such attestation heretofore effected be, and hereby are, ratified and approved.

Section 2. Continuing Disclosure Contract. The Continuing Disclosure Contract, dated as of the date the Refunding Bonds are issued (the "Undertaking"), executed by the School Corporation, in the form and substance acceptable to the President or any other officer of the Board, the Superintendent, be, and hereby is, approved.

If necessary, the President or any other officer of the Board be, and hereby is, authorized and directed to execute and deliver the Undertaking, with such changes to the form thereof as such officer deems necessary or advisable, in the name and on behalf of the School Corporation, and the Secretary or any other officer of the Board be, and hereby is, authorized and directed to attest such execution, and any such execution and delivery and any such attestation heretofore effected be, and hereby are, ratified and approved.

Section 3. Official Statement. The Preliminary Official Statement with respect to the Refunding Bonds, in the form and substance acceptable to the President or any other officer of the Board, the Superintendent (collectively, the "Preliminary Official Statement") be, and hereby is approved, with such changes as are approved by the President of the Board. The President is hereby authorized and directed, in the name and on behalf of the Board, to place the Preliminary Official Statement into final form as the Final Official Statement of the Corporation. The President is authorized to sign the Final Official Statement and by such signature approve its execution.

Section 4. Refunding Bonds. The Board finds that the providing for the financing, refinancing, constructing and equipping of such school facilities by the Corporation and the leasing of same to the School Corporation is in the

public interest of the citizens of the School Corporation, and all of the foregoing is a proper public purpose for which this Board agrees to cooperate with the Corporation.

The issuance, sale and delivery by the Corporation of the Refunding Bonds in one or more series under the Indenture in an original aggregate principal amount not to exceed Twenty Five Million Dollars (\$25,000,000), with a final maturity of no later than final maturity date of the Refunded Bonds, and bearing interest at a rate or rates which produce a yield not to exceed four percent (4.00%) per annum, is hereby approved, so long as the issue and sale of each series of the Refunding Bonds has been approved by the Superintendent and the net present value debt service savings is at least equal to three percent (3.00%) of the outstanding principal amount of the Refunded Bonds being refunded with the proceeds of the Refunding Bonds.

Upon the redemption or retirement of all Bonds issued under the Indenture, the School Corporation will accept from the Corporation title to such school facilities, free and clear of any and all liens and encumbrances thereon.

Section 5. Bond Purchase Agreement. The Bond Purchase Agreement with respect to the Refunding Bonds, in the form and substance acceptable to the Superintendent (collectively, the "Bond Purchase Agreement"), by and among the Corporation, the School Corporation and the financial institution or institutions selected by the Superintendent to serve as the underwriter or underwriters of the Refunding Bonds, be, and hereby is, approved. The Superintendent, be, and hereby is, authorized and directed to execute and deliver the Bond Purchase Agreement, with such changes thereto as such officer or the Superintendent deems necessary or advisable, in the name and on behalf of the School Corporation, and any such execution heretofore effected be, and hereby is, ratified and approved.

Section 6. Miscellaneous. Notwithstanding the foregoing authorizations and approvals, in the event that the Superintendent, based on the recommendation of H.J. Umbaugh & Associates, Certified Public Accountants, LLP, as the financial advisor to the School Corporation and the Corporation (the "Financial Advisor"), determines that it would be advantageous to issue the Refunding Bonds in more than one series, the Board hereby authorizes the issuance of bonds as previously designated in this resolution with such other series or issue notations as appropriate (the "Additional Bonds"), for such purpose. The forms of the First Amendment, Continuing Disclosure Contract, Bond Purchase Agreement, Preliminary Official Statement and Final Official Statement approved at this meeting are hereby approved for use, as appropriate, in connection with the issuance of the Additional Bonds, with the appropriate modifications to reflect the particular principal amount of Additional Bonds being issued and the other terms and conditions associated therewith. The President or any other officer of the Board is authorized to execute, attest and deliver such documents, as so modified, on behalf of the School Corporation. All actions authorized herein with respect to the Additional Bonds and the documents relating thereto are also authorized with respect to the Additional Bonds and the corresponding documents relating thereto, as appropriate. The Additional Bonds, if so issued, shall be subject to the limitations previously set forth in this resolution. In addition, to the extent that the Superintendent, based on the recommendation of the Financial Advisor, determines that it would be advantageous to sell the Refunding Bonds via a private placement in lieu of an underwriting, the Board authorizes the Refunding Bonds to be sold via a private placement, and all of the documents shall be modified to account for such private placement.

Section 7. Engagement of Professionals. In connection with the issuance of the Refunding Bonds, the Board hereby approves its engagement of (a) H.J. Umbaugh & Associates, Certified Public Accountants, LLP to serve as the financial advisor of the School Corporation and the Corporation in connection with the Refunding Bonds and (b) Barnes & Thornburg LLP to serve as the bond counsel and general counsel of the School Corporation and the Corporation in connection with the Refunding Bonds. In addition, the Board hereby authorizes the Superintendent to hire one or more financial institutions to serve as the underwriter/placement agent of the Refunding Bonds and to enter into such agreements with such entity on behalf of the School Corporation.

Section 8. Other Actions. Any officer of the School Corporation or the Superintendent be, and hereby are, authorized and directed to execute and deliver such documents and take such other actions as such person deems necessary or desirable to effect the foregoing resolutions, and any such documents heretofore executed and delivered and any such other actions heretofore taken be, and hereby are, ratified and approved.

PASSED AND ADOPTED this 13<sup>th</sup> day of March, 2017.

BOARD OF SCHOOL TRUSTEES OF THE VINCENNES COMMUNITY SCHOOL CORPORATION,  
KNOX COUNTY, INDIANA

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ATTEST: \_\_\_\_\_  
Secretary of the Board of School Trustees

By unanimous 4-0 vote, upon proper Motion and Second, the board approved Mr. Parsley's recommendation to award the following construction bids for the upcoming *Elementary Renovation Project* at Tecumseh-Harrison School. The bid opening took place on Thursday, March 2, 2017, and bids all came within budget.

General Trades	Krempp Construction	\$4,083,000 *
Fire Protection	Tri-State Fire Protection	213,024
Plumbing and HVAC (Mechanical)	H.G. Heinz	1,981,000
Electrical	AAA Electric	935,000

- Our original low bidder on an alternate had an error on one of their numbers and it stated that if we were going to hold them accountable they were going to remove their bid, which was then removed.

By unanimous 4-0 vote, after proper Motion and Second, the board approved Mr. Parsley's request for a "Determination of Need" and a "Potential Lease Agreement" for the relocation of Tecumseh-Harrison Elementary students.

Mr. Parsley explained that while preparing for the construction at Tecumseh-Harrison next year, we need to relocate students out of the building. We currently have partnerships in place with Washington Christian Center and Free Methodist Church. We did not continue the relationship at Community United Methodist Church as they did not have the space we needed, commenting "great building, great people, great staff".

Mr. Parsley stated that we have had some time to spend with Thursday Church, that we think they could be a good fit for Tecumseh-Harrison; they are currently in the process of doing some remodeling. He stated there are still a lot of different things to work out and have scheduled a

meeting to work with all our partners for the relocation of next year. Mr. Parsley stated we are going to have a need for another partner and it looks like Thursday Church could fill that void.

Mr. Parsley stated they are still working through the terms of the agreement, that our attorney Andrew Porter will likely be here next month, but the terms would be very similar to the Free Methodist Church arrangement, that we work with them on the utility costs above and beyond and in general, any custodial/maintenance types of issues. The only difference with the WCC terms is that we use so much of that floor plan, we pay them a percentage on the utilities.

By unanimous 4-0 vote, after proper Motion and Second, the board approved David Hill's recommendations for Summer School 2017.

Mr. Hill stated that the state has authorized more eligible summer school classes than what has been offered for the last several years, which allows us to add more classes.

Lincoln High School will be offering Summer Physical Education/Health for those students wishing to take the class in the summer rather than during the school year. We will also be offering Credit Recovery classes, which is done through computers and manned by teachers, and will be run on the "Plato" system in our Alternative Education classes. Classes to be offered are:

Economics	Government	US History	World History
Psychology	Sociology	English 9	English 10
English 11	Advanced Comp	World Literature	Earth/Space Science
Biology	Integrated Chemistry/Physics (ICP)		Music Appreciation
Preparing for College and Careers		Algebra I	Algebra II
Geometry	Personal Finance	Physical Education	Health

Classes would be held at Lincoln High School from Monday, June 5<sup>th</sup>, through Friday, June 30<sup>th</sup>, from 7:30 to 11:50 a.m., and will be run by three PE teachers and two Credit Recovery teachers.

There will also be a Functional Skills class for all VCSC moderate and severe students, to be held at LHS from 9:30 to 11:30 a.m., on Tuesday, Wednesday and Thursdays, May 30<sup>th</sup> through June 22, 2017, with one teacher and one aide. Funding for this class will be through the Joint Services and Supply budget.

Clark Middle School will be offering a *Jump Start Program* for current grades 5-7 students for the purpose of remediation in Math and Language Arts. Classes will be held at CMS from July 5<sup>th</sup> through July 28, 2017, from 10:00 a.m. to 12:00 noon, with one Math and one English/Language Arts teachers. Students will be able to participate in the summer school lunch program after class.

Elementary *IREAD-3 REMEDIATION* will be held if needed for those grade 3 students failing the Spring 2017 IREAD-3 test, which will be taken later this week. Classes will be held at Riley Elementary School from Tuesday, May 30<sup>th</sup>, through Friday, June 16, 2017, from 8:30 to 11:30 a.m., with test being retaken on June 15<sup>th</sup> and 16<sup>th</sup>. They also will be able to participate in the summer school lunch program after class. The number of teachers needed will be determined on the number of students failing the test, but a maximum of four teachers are being requested.

Elementary *Summer Remediation Camp* is being offered for current K-2 and 3-4 students focusing on Math, Reading and Language Arts. There will be two sessions offered, one from Tuesday, Wednesday and Thursdays, June 20<sup>th</sup> through 29<sup>th</sup>, from 10:00 a.m. to 1:00 p.m. The second session

will be from Tuesday, July 11<sup>th</sup> through 20<sup>th</sup>. There will be two teachers for each session. Classes will also be held at Riley Elementary School.

We are again offering a *Kindergarten Roundup/Jump Start Program* for our incoming kindergarten students needing a little extra assistance, which is sponsored and funded by United Way of Knox County. It also will be held at Riley Elementary School from Monday through Friday, July 17<sup>th</sup> through 28, 2017, from 9:00 to 11:00 a.m. Number of teachers needed will be determined on the number of students registered, but we are requesting a maximum of four.

We are again offering the *SPARK CAMP* for eligible elementary students to be held at Riley Elementary School. Class will be held Tuesday through Friday, May 30<sup>th</sup> through June 2<sup>nd</sup>, from 8:00 to 11:30 a.m., with Tim Salters as Coordinator/Teacher, six additional teachers, and seven aides. Teachers will receive a \$500 stipend and aides will receive a \$250 stipend for the entire week, with funds from the High Ability Grant.

By unanimous 4-0 vote, upon proper Motion and Second, the board approved LHS Principal Steve Combs' request to enter into a Memorandum of Understanding with Children and Family Services to take part in *Project Discovery* for a third consecutive year.

Mr. Combs explained *Project Discovery* is a transfer program facilitated by CFS for incoming freshman students deemed at-risk by their CMS teachers.

By unanimous 4-0 vote, after proper Motion and Second, the board approved LHS Principal Steve Combs' request to participate in the *SHAPE Program*.

Mr. Combs advised that *SHAPE* (Students Having an Alternative Positive Experience) is a program initiated to curtail out of school suspensions and has been in the works for at least two years. Mr. Combs stated he was asked by Knox County Superior Court Judge Gara Lee to be the education representative of a cross-system youth group, which consisted of a member from Mental Health, Probation Department, DCS, Judge Lee and Mr. Combs.

Mr. Combs stated this group attended a cross-system youth symposium in Plainfield and dedicated themselves to come up with an action plan to cause real change in our community to minimize those students who were across all those systems. With the input of LHS Social Worker Kellie Cargal *SHAPE* was formed. It is called *RISE* in Sullivan County and *COPE* in Clay County. In order for this program to succeed, you need the participation of all parties, including the local judge.

Mr. Combs explained that when a student is suspended from the high school they would do a half-day of schoolwork and a half-day community service.

The best part of this is that it does not cost the school a thing; it is truly a community partnership where these groups have all decided we are going to do it, along with the help of Wabash Valley Regional Community Corrections. They will be supplying the space, as well as an employee administrator.

Mr. Combs stated our goal is to curtail out of school suspensions, that approximately 60 to 70% of LHS' out of school suspensions are due to attendance issues. This means that when a student gets in trouble they are assigned Monday night school. If they fail to attend, it is an automatic out of school suspension, which is what principals say they (student) want.

Mr. Combs stated that all three Knox County High Schools will be participating in the program, that superintendents from both North and South Knox Schools have attended meetings on the program.

Mr. Combs introduced Superior Court Judge Gara Lee who gave the board further information on the program. She stated *SHAPE* is a program that will be run by the schools for the schools. The schools will be the one to make the decision as to whether the student is referred to the program or not. She stated they are going to be there to put kids in the program they deem appropriate to be in the program.

Judge Lee stated the school is to call the administrator prior to 3:00 p.m. on the day a student is being suspended. The administrator then contacts the prosecutor's office, which will then do a quick one-page petition that will be filed in court. The day after a child is suspended, they and their parents are to appear in her courtroom at 8:00 a.m. She will then have a brief hearing where she will order the child into the program for every day they are on suspension.

From her courtroom, Judge Lee stated the child will then go to Community Corrections, do an Intake with their parents and the administrator, then they will begin the program. They will have a half-day of schoolwork, which the administrator will work with closely with the schools to find out what their work is for that day. The second half of the day will be community service.

Judge Lee stated their hope is to be successful and they will be able to move to the middle schools. The impact on a senior would not be as great on them as it would be on a freshman or middle schooler.

Judge Lee answered Lynne Bobe's question as to who decides what the community service will be, saying that it will be up to the administrator to find the appropriate community service project. She stated she would not be surprised if they were assigned to help at the Pet Port, or community landscape/cleaning up projects.

In addition, Judge Lee advised that students will be in the Community Corrections building, which also has Probation and Work Release offices, but students would be kept isolated from those individuals. Also, students will receive their lunch from the Sheriff's Department.

By unanimous 4-0 vote, upon proper Motion and Second, the board approved Steve Combs' request to offer a "*Certificate of Multilingual Proficiency*" to students that qualify.

Mr. Combs stated this certificate is offered by the Indiana Department of Education to further the cause of foreign language and his three foreign language teachers are very passionate about helping our students become well rounded. He stated they really want to do this even though it is more work for them and for him.

Mr. Combs then introduced LHS Spanish and French Teacher Bailey Hacker who advised that the Certificate was also known as the *Skill by Literacy Report*. Ms. Hacker stated this is a way to recognize students that are going above and beyond in their formative classroom, who have reached fluency, and is a way to set them apart during the workforce confirmation process, and doing scholarship applications. She said it is also a reward for them to feel they have achieved something, they know what they have done and how great they are doing, but this is an additional kind of "fullness" and praise for them.

Ms. Hacker stated that not only will it help those students feel they've accomplished something, but will help influence them to go further in the classroom. Ms. Hacker said they are really trying to build

the program to get more kids to go to more classes than what they have to take, especially the fourth year class. She stated colleges are looking more and more for those with four, or even five years of foreign language classes. She added that is what she would like to see us do, is to add a fifth year into our curriculum, which other schools in Indiana are going towards right now.

Ms. Hacker explained that this is a four-step process: 1) students have to have received eight (8) credits in English/Language Arts; 2) have passed their 10<sup>th</sup> grade qualifying exams; 3) have six (6) credits in foreign language classroom; and 4) have to pass an external assessments. This last step is kind of trickier for them, so they must really want to do this and really strive for it. They then have to place on that test with a higher level of fluency based on the national level proficiencies. She added there currently is no credit for this but they (IDOE) are working on it.

Ms. Hacker advised that any student can apply if they qualify, they do not have to be in their fourth year. If approved by the board, this year's graduating class of 2017 would be the pioneer year, and information would go immediately out to students for them to start the process.

Mr. Combs then added that if the board approves this, qualifying students would receive an additional seal to put on their diploma.

By unanimous 4-0 vote, upon proper Motion and Second, the board approved David Hill's request for acceptance of a Rural and Low Income Grant for FY 2016 in the amount of \$61,596.73.

Mr. Hill stated VCSC is again eligible to receive this grant from the state and monies will be used for the 2017-2018 school year. We will use \$9,540.50 for substitute teachers to continue our "Green Rooms" in all buildings; use \$20,495.89 for the continuation of the eight corporation eCoaches; and \$31,560.34 for professional development. This is an approximate \$8,000 increase from last year.

All board members extended congratulations to Shelly and Mary as *Employees of the Month*, stating this is always a favorite part of the meeting and to see such a diverse group of employees is great. They also congratulated Chrissy and extended their "thank you" and appreciation to her for receiving such a tremendous honor. She continues to impress them with her dedication and hope she brings back some innovative ideas from IU.

Board members also extended their thanks and congratulations to Lena for what she has done since she was a sophomore, and the many smiles she has put on the students' faces. To have done something like this really deserves praise.

Board members congratulated Levi Salters on becoming the new football coach for the Alices, and wished him, his program, his athletes and parents good things for the future. They look forward to his enthusiasm, respect and leadership to the team and wish him "Good Luck".

All board members expressed their thanks to Steve Combs and to Gara Lee for initiating the *SHAPE* program for LHS, and for Judge Lee's attendance and information regarding the program at tonight's meeting. They thanked her for her leadership, and stated it does "take a village". Hopefully this program will find success at LHS.

Greg Parsley stated this was a meeting with lots of positives – great employees doing phenomenal things that we are proud of. He also thanked Gara Lee and her participation in the *SHAPE* project.

Mr. Parsley stated he is very excited about the things that are going to be happening at Tecumseh-Harrison; and reminded everyone that the Sodexo Future Chef's Competition will be held this coming

Thursday and thanked Sodexo for being a part of this, saying there are a good number of participants signed up. We even have one judge with us this evening – Karla Smith, Board Member.

Mr. Parsley congratulated Mr. Salters and extended “Good Luck” to him, and the team of the Alices.

Mr. Parsley reminded everyone that next week is Spring Break, but before we can do that we need to get our third graders through IREAD-3.

Barb Toole issued congratulations to Bailey Hacker and her LHS Dance Team on coming in 5<sup>th</sup> in the state for their “kick”.

There being no further business, by unanimous 4-0 vote, after proper Motion and Second, the meeting was adjourned at 8:00 p.m.

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Barbara Toole, President

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Aaron Bauer, Secretary