

**District School Board of Indian River County
6500 – 57th Street, Vero Beach, FL 32967
Leasing Corporation Business Meeting**

Date: November 22, 2016

Time: 5:45 p.m.

Room: Teacher Education Center (TEC)

It is hereby advised that if a person decides to appeal any decision made by the Board with respect to any matter considered at this meeting, he/she will need to ensure that a verbatim record is made that includes the testimony and evidence upon which the appeal is to be made.

**Board of Directors Leasing Corporation Organization
Meeting Agenda**

- I. CALL TO ORDER - President Elect
- II. ACTION AGENDA
 - A. Appointment of Chairman of District School Board as President of the Leasing Corporation – President Elect**
Purpose of this action item is to officially designate the Chairman of the District School Board as President of the Leasing Corporation as per the Bylaws of the Corporation.
 - B. Appointment of Vice Chairman of District School Board as Vice President of the Leasing Corporation – President Elect**
Purpose of this action item is to officially designate the Vice Chairman of the District School Board as Vice President of the Leasing Corporation as per the Bylaws of the Corporation.
 - C. Appointment of Superintendent of Schools as Secretary/Treasurer of the Leasing Corporation – President Elect**
Purpose of this action item is to officially designate the Superintendent of Schools as Secretary/Treasurer of the Leasing Corporation as per the Bylaws of the Corporation.
- III. PUBLIC INPUT
- IV. ACTION AGENDA
 - A. Approval of Minutes – President**
Minutes of Leasing Corporation Business Meeting held 3/8/2016. Secretary recommends approval.
- V. ADJOURNMENT – President

Anyone who needs a special accommodation may contact the School District's American Disabilities Act Coordinator at 564-3175 (TTY 564-2792) at least 48-hours in advance of the meeting. NOTE: Changes and amendments to the agenda can occur prior to the meeting. All business meetings will be held in the Teacher Education Center (TEC) located in the J.A. Thompson Administrative Center at 6500 – 57th Street, Vero Beach, FL 32967, unless otherwise specified. Meetings may broadcast live on Comcast/Xfinity Ch. 28, AT&T Uverse Ch. 99, and the School District's website stream; and may be replayed on Tuesdays and Thursdays at the time of the original meeting. For a schedule, please visit the District's website at www.indianriverschools.org/iretv. The agenda can be accessed by Internet at <http://www.indianriverschools.org>.

The Board of Directors of the Indian River County School Board Leasing Corporation met on March 8, 2016, at 6:43 p.m. The business meeting was held in the Teacher Education Center located in the School District Office at the J.A. Thompson Administrative Center located at 6500 57th Street, Vero Beach, Florida 32967. District School Board Members attending were: President Dale Simchick, Vice President Shawn R. Frost, and Board Members: Matthew McCain, Claudia Jiménez, and Charles G. Searcy. Dr. Mark J. Rendell, Superintendent of Schools/Secretary of the Leasing Corporation; and Suzanne D'Agresta, School Board Attorney, were also present.

**Board of Directors of Indian River County School Board
Leasing Corporation Business Meeting
Minutes**

- I. President Simchick called the meeting to order.
The School Board Business Meeting began at 6:00 p.m. and recessed immediately following Action Item B. at approximately 6:43 p.m. to hold this District School Board Leasing Corporation Meeting.
- II. ACTION AGENDA
 - A. **Approval of Amending Resolution COP 2016-03 which amends Resolution COP 2016-02 in Certain Respects in Order to Increase the Previously Authorized Not-to-exceed Aggregate Principal Amount of Certificates of Participation, Series 2016B from \$8,000,000 to \$13,500,000; Authorizing the Lease-purchase Financing of Renovation of the Citrus Bowl at Vero Beach High School as an Additional Project to be Financed with such Certificates; and Authorizing the President and Secretary to Execute and Deliver necessary Documents in Connection Therewith - Mr. Morrison**
On February 23, 2016, the Corporation approved Resolution COP 2016-02 authorizing the lease-purchase financing of the acquisition, construction, and equipping of a classroom addition and cafeteria/multipurpose room at Beachland Elementary School pursuant to the School Board's Master Lease (COPS) Program with the Corporation. The financing would be accomplished through the issuance of Certificates of Participation, Series 2016B (the "Series 2016B Certificates") in the aggregate principal amount of not-to-exceed \$8,000,000. Amending Resolution COP 2016-03 that authorized the increase of the not-to-exceed amount of the Series 2016B Certificates from \$8,000,000 to \$13,500,000 in order to allow for the financing of an additional project comprised of renovations of the Citrus Bowl at Vero Beach High School. The Amending Resolution also authorized the President and Secretary/Treasurer to execute all necessary documents and take such other action as necessary or required to accomplish the financing. Superintendent recommended approval.

President Simchick called for a motion. Ms. Jiménez moved approval of the amending Resolution COP 2016-03 that amended Resolution COP 2016-02 in certain respects in order to increase the previously authorized not-to-exceed aggregate principal amount of Certificates of Participation, Series 2016B from \$8,000,000 to \$13,500,000; authorizing the lease-purchase financing of renovation of the Citrus Bowl at Vero Beach High School as an additional project to be financed with such certificates; and authorizing the President and Secretary to execute and deliver necessary documents in connection therewith. Mr. McCain seconded the motion.

President Simchick called for a roll call vote by Ms. Stang as follows:

Mr. Searcy	No
Mr. McCain	Yes
Ms. Jiménez	Yes
Mr. Frost	Yes
President Simchick	No Yes

The motion carried with a 4-1 vote, with Mr. Searcy voting against the motion.

B. Approval of Minutes of the Leasing Corporation Business Meeting held February 23, 2016 – Dr. Rendell

Attached were the minutes. Superintendent recommended approval. President Simchick called for a motion. Ms. Jiménez moved approval of the minutes of the Leasing Corporation Business Meeting held February 23, 2016. Mr. Frost seconded the motion and it carried unanimously, with a 5-0 vote.

III. ADJOURNMENT

IV. ADJOURNMENT – Chairman Simchick
Meeting adjourned at approximately 6:45 p.m.