

Beecher Community School District

A special meeting of the Beecher Board of Education was held on November 18, 2015 in the Coates Administration Building Board Room, 1020 W. Coldwater Road, Flint, MI 48505 and was called to order at 5:30 PM by Board President, Michele Loper.

Member in attendance were: Joyce Jackson, Michele Loper, Reginald Mays, Mary Rankins, Marvin Smoot and Ocellar Denson Watson; LaSonya Larry was absent.

Mrs. Loper asked board members and audience for a moment of silence in memory of Mr. Moses Denson, who was one of the founding members of the Men's Club & Ladies Auxiliary, former security staff and father of Ocellar Denson Watson, Board of Education Vice President and father-in-law of Tammy Denson, Beecher High School Administrative Assistant, who passed away on Friday, November 6, 2015.

New Business

A. Business from Central Office/Informational Items – Dr. Talison, Superintendent

Dr. Talison asked for the following:

- Motioned by Mr. Smoot supported by Mr. Mays to approve the 2015 School Building and Site Bond Purchase, Series II Resolution.

Ms. Jackson and Dr. Talison discussed the following: I would like for it to be said what it is for; it is for the new bleachers on the football field and the lighting in the field house.

All present voted yes on roll call vote (Mr. Mays, Ms. Jackson, Mr. Smoot, Mrs. Rankins, Ms. Watson, and Mrs. Loper).

Motion carried.

(Ms. Larry arrived at 5:34 PM)

- Motioned by Ms. Watson supported by Mr. Mays to approve the Deficit Elimination Plan.

Mrs. Rankins, Mrs. Loper, and Dr. Talison discussed the following: We had the list but is there anything new? No, there is nothing new. We are submitting it as is and then we will have time to go back and look at the items they suggested; wasn't there something in there that stated we didn't have to pay them from a certain time? We have not added anything or taken anything out. We are submitting it as is; that was generic information on the back. We are going to go back and fill that information in; I found what we submitted in 2013-14 when the mishap happened and we are doing the same thing with the exception of closing Riley. I was wondering did we have the same things in there that we have already did; bring the list with you and when we meet we can go over those items and compare what was in there and what we're doing now; we can still demand some other things? Yes.

All present voted yes on roll call vote (Mr. Mays, Ms. Larry, Ms. Jackson, Mr.

Beecher Community School District

Smoot, Mrs. Rankins, Ms. Watson, and Mrs. Loper).

Motion carried.

- Motioned by Ms. Watson supported by Mr. Mays to approve the 2015-2016 Budget Amendment #2 Resolution.

All present voted yes on roll call vote (Mr. Mays, Ms. Larry, Ms. Jackson, Mr. Smoot, Mrs. Rankins, Ms. Watson, and Mrs. Loper).

Motion carried.

B. Public Comments

None

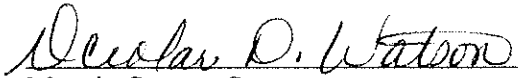
C. Adjournment

Motioned by Mr. Mays supported by Mr. Smoot to adjourn the special board meeting at 5:37 PM.

All present voted yes on roll call vote (Mr. Mays, Ms. Larry, Ms. Jackson, Mr. Smoot, Mrs. Rankins, Mrs. Loper, and Ms. Watson).

Motion carried.

Respectfully submitted by



~~Marvin Smoot~~, Secretary
Beecher Board of Education

12/2/2015
Date Approved

Minutes taken by Terrie A. Seltzer

Beecher Community School District, Genesee County, Michigan (the "Issuer")

A special meeting of the board of education of the Issuer (the "Board") was held in the Randall Coates Administration Building, within the boundaries of the Issuer, on the 18th day of November, 2015, at 5:30 o'clock in the p.m.

The meeting was called to order by Michele Loper, President.

Present: Members Joyce Jackson, Michele Loper, Reginald Mays, Mary Rankins, Marvin Smoot, and Ocelar Denson Watson

Absent: Members LaSonya Larry

The following preamble and resolution were offered by Member Marvin Smoot and supported by Member Reginald Mays:

WHEREAS:

1. By resolution adopted on October 21, 2015, the Issuer authorized the issuance of not to exceed Three Hundred Thousand Dollars (\$300,000) 2015 School Building and Site Bonds, Series II (the "Bonds"); and
2. Based upon the recommendation of the Issuer's financial consulting firm, the Issuer selected a private placement sale by asking Stifel Nicolaus & Company, Incorporated (the "Placement Agent") to solicit bids from banks and financial institutions; and
3. The Placement Agent presented an offer to purchase the Bonds by CFC Capital Inc. (the "Purchaser") to the Superintendent on November 10, 2015, which is attached hereto as Exhibit A; and
4. Based upon information provided by the Issuer's financial consulting firm, the Superintendent accepted the offer to purchase the Bonds from the Purchaser, and the Board desires to ratify and affirm the acceptance of the offer.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The offer of the Purchaser as set forth in Exhibit A presented to and accepted by the Superintendent to purchase the Bonds at a purchase price of \$300,000 is hereby ratified and affirmed. The Superintendent's execution and delivery of the placement agreement between the Issuer and the Placement Agent (the "Placement Agreement") is hereby ratified and affirmed. The Bonds shall be issued in the aggregate principal sum of \$300,000 and designated 2015 School Building and Site Bonds, Series II (General Obligation - Unlimited Tax).
2. The Bonds shall be dated November 30, 2015, and shall mature in the years 2016 through 2018, inclusive, on which interest is payable commencing May 1, 2016 and semi-annually thereafter on November 1 and May 1, at the rates and in the principal amounts set forth in Exhibit B.
3. The Bonds are not subject to redemption prior to maturity.

4. Blank Bonds with the manual or facsimile signatures of the President and Secretary of the Board affixed thereto, shall, upon issuance and delivery and from time to time thereafter as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

5. The Bonds shall be registered as to principal and interest and are transferable as provided in the Bond Resolution only upon the books of the Issuer kept for that purpose by the Paying Agent, by the registered owner thereof in person or by an agent of the owner duly authorized in writing, upon the surrender of the Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the registered owner or agent thereof and thereupon a new Bond or Bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the Bond Resolution, and upon payment of the charges, if any, therein provided. The Bonds are issuable in denominations of \$5,000 or any integral multiple thereof not exceeding the aggregate principal amount for each maturity.

If any Bond shall become mutilated, the Issuer, at the expense of the holder of the Bonds, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver, a new Bond of like tenor in exchange and substitution of the mutilated Bond, upon surrender to the Paying Agent of the mutilated Bond. If any Bond issued under this resolution shall be lost, destroyed or stolen, evidence of the loss, destruction or theft and indemnity may be submitted to the Paying Agent, and if satisfactory to the Paying Agent and the Issuer, the Issuer at the expense of the owner, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver a new Bond of like tenor and bearing the statement required by Act 354, Public Acts of Michigan, 1972, as amended, being sections 129.131 to 129.134, inclusive, of the Michigan Compiled Laws, or any applicable law hereafter enacted, in lieu of and in substitution of the Bond so lost, destroyed or stolen. If any such Bond shall have matured or shall be about to mature, instead of issuing a substitute Bond, the Paying Agent may pay the same without surrender thereof.

6. Upon delivery of the Bonds, the accrued interest, if any, shall be deposited in the Debt Retirement Fund for the Bonds and the balance of the Bond proceeds shall be used as follows:

A. The approximate sum of \$18,511.77 shall be used to pay the cost of issuance of the Bonds, and any balance remaining from that sum after paying the cost of issuance shall be deposited in the 2015 Capital Projects Fund.

B. The sum of \$281,488.23 shall be deposited to the 2015 Capital Projects Fund.

7. The Issuer hereby ratifies and affirms the appointment of The Huntington National Bank, Grand Rapids, Michigan, as Paying Agent-Bond Registrar and directs the Superintendent of Schools to execute for and on behalf of the Issuer a Paying Agent-Bond Registrar Agreement.


8. The debt levy allocation previously approved by the Board for the December 1, 2015 levy is hereby reallocated as shown on Exhibit C.

9. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

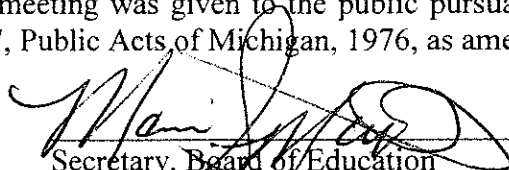
Ayes: Members Joyce Jackson, Michele Loper, Reginald Mays, Mary Rankins, Marvin Smoot, and Ocellar Denson Watson

Nays: Members None

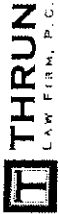
Resolution declared adopted.


Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Beecher Community School District, Genesee County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at a special meeting held on November 18, 2015, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the meeting was given to the public pursuant to the provisions of the "Open Meetings Act" (Act 267, Public Acts of Michigan, 1976, as amended).


Secretary, Board of Education

JJS/djp



**DEFICIT ELIMINATION PLAN FOR 2015-2016
November 18, 2015**

RESOLUTION FOR ADOPTION BY

THE BOARD OF EDUCATION

FO THE BEECHER COMMUNITY SCHOOL DISTRICT

Whereas, the Beecher Community School District Board of Education incurred a deficit of \$1,822,400 in the 2014-2015 fiscal year, and expects to end the 2015-2016 fiscal year with a projected deficit of \$2,302,935;

And, whereas, the board acted at the November 18, 2015 board meeting to implement changes which were then adopted as Budget Amendment #2 for 2015-2016 in order to balance the district budget and reduce the deficit, and adopt the Deficit Elimination Plan as presented;

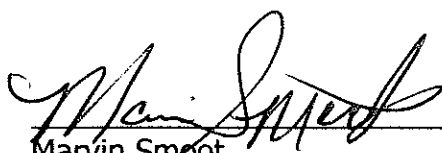
THEREFORE, BE IT RESOLVED THAT:

The Board shall adopt this resolution at a special meeting to be held on November 18, 2015 at 5:30 p.m. at the Coates Administration Building Board Room located at 1020 W. Coldwater Road, Flint, Michigan 48505.

Ayes: Members Joyce Jackson, LaSonya Larry, Michele Loper, Reginald Mays, Mary Rankins, Marvin Smoot, and Oceolar Denson Watson

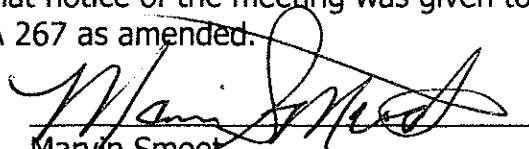
Nayes: Members None

Motion declared adopted.



Marvin Smoot
Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Beecher Community School District, Genesee County, Michigan, hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Board at a special meeting held on November 18, 2015, the original of which resolution is a part of the Board's minutes and further certifies that notice of the meeting was given to the public under the Open Meetings Act, 1976 PA 267 as amended.



Marvin Smoot
Secretary, Board of Education

RESOLUTION FOR ADOPTION BY THE BOARD OF EDUCATION
OF THE BEECHER COMMUNITY SCHOOL DISTRICT

BE IT RESOLVED, that the total revenues, and unappropriated fund balance estimated to be available for appropriations in the general fund of the Beecher Community School District for fiscal year 2015-2016 which includes 6 mills of ad valorem taxes to be levied on commercial personal property and 18 mills of ad valorem taxes to be levied on non-homestead and non-qualified agricultural property to be used for operating purposes and 7.26 mills to be levied on all properties for debt retirement be adopted as follows:

REVENUE

Local Sources	\$ 887,840	
State Sources	\$ 8,677,234	
Federal Sources	\$ 3,274,852	
Other Financing Sources	\$ 59,632	
Fund Modifications	\$ 4,800	
Total Revenue		\$ 12,904,358
Fund Balance, July 1 Available to Appropriate		\$ (1,822,400)
Total Available to Appropriate		\$ 11,081,958

BE IT FURTHER RESOLVED, that \$ 13,384,893 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Instruction		
Basic Programs	\$ 4,273,405	
Added Needs	\$ 2,181,973	
Adult/Continuing Education	\$ 41,932	
Support Services		
Pupil Support	\$ 1,013,486	
Instructional Staff Support	\$ 1,078,901	
General Administration	\$ 420,936	
School Administration	\$ 757,466	
Business Services	\$ 98,250	
Operations and Maintenance	\$ 2,009,854	
Transportation	\$ 492,490	
Central	\$ 395,913	
Other	\$ 314,028	
Community Services	\$ 192,174	
Other Financing Uses	\$ 114,085	
Total Appropriated		\$ 13,384,893

Projected June 30, 2016 Fund Balance is (\$2,302,935).

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the Food Service Fund of the Beecher Community School District for fiscal year 2015-2016 be adopted as follows:

REVENUE

Local Sources	\$	117,800	
State Sources	\$	27,287	
Federal Sources	\$	615,000	
Transfer from General Fund			
Total Revenue	\$		760,087
Fund Balance, July 1 Available to Appropriate	\$		61,306
Total Available to Appropriate	\$		821,393

BE IT FURTHER RESOLVED, that \$784,944 of the total available to appropriate in the Food Service Fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Food Service Operations	\$	784,944	
Total Appropriated	\$		784,944

Projected June 30, 2016 Fund Balance is \$ 36,449.

BE IT FURTHER RESOLVED, that the Board of Education hereby commits this fund's fund balance;

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the 2007 Bonds Capital Projects Fund of the Beecher Community School District for fiscal year 2015-2016 be adopted as follows:

REVENUE

Earnings on Investments/Deposits	\$	5	
Total Revenue	\$		5
Fund Balance, July 1 Available to Appropriate	\$		15,713
Total Available to Appropriate	\$		15,718

BE IT FURTHER RESOLVED, that \$15,718 of the total available to appropriate in the 2007 Bonds Capital Projects Fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Renovations and Replacements	\$	15,718
Total Appropriated	\$	15,718

Projected June 30, 2016 Fund Balance is \$0.

BE IT FURTHER RESOLVED, that the Board of Education hereby commits this fund's fund balance;

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the 2013 Bonds Capital Projects Fund of the Beecher Community School District for fiscal year 2015-2016 be adopted as follows:

REVENUE

Earnings on Investments/Deposits	\$	-
Total Revenue	\$	-
Fund Balance, July 1 Available to Appropriate	\$	22,839
Total Available to Appropriate	\$	22,839

BE IT FURTHER RESOLVED, that \$ 22,839 of the total available to appropriate in the 2013 Bonds Capital Projects Fund is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Renovations and Replacements	\$	22,839
Total Appropriated	\$	22,839

Projected June 30, 2016 Fund Balance is \$ 0.

BE IT FURTHER RESOLVED, that the Board of Education hereby commits this fund's fund balance;


BE IT FURTHER RESOLVED, that no Board of Education member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Education and in keeping with the budgetary policy statement hitherto adopted by the board. Changes in the amount appropriated by the board shall require approval by the board;

THEREFORE, BE IT RESOLVED THAT:

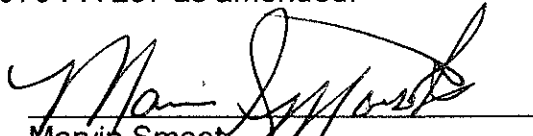
The Board shall adopt this appropriation resolution at a special meeting to be held on, November 18, 2015 at 5:30 p.m. at the Coates Administration Building Board Room located at 1020 Coldwater Road, Flint, Michigan 48505.

Ayes: Members Joyce Jackson, LaSonya Larry, Michele Loper, Reginald Mays, Mary Rankins, Marvin Smoot, and Oceolar Denson Watson
Nayes: Members None

Motion declared adopted.


Marvin Smoot
Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Beecher Community School District, Genesee County, Michigan, hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Board at its special meeting held on November 18, 2015 the original of which resolution is a part of the Board's minutes and further certifies that notice of the meeting was given to the public under the Open Meetings Act, 1976 PA 267 as amended.


Marvin Smoot
Secretary, Board of Education