

**MINUTES OF THE BOARD WORKSHOP/SPECIAL MEETING OF THE  
BOARD OF TRUSTEES  
CALDWELL INDEPENDENT SCHOOL DISTRICT**

November 8, 2012

6:00 p.m.

Members Present: Albert Surovik, Jr., Steven Noack, Layne Drgac, Chester Canady,  
\*Dan Harris, Gerald Rodriguez, Mark Goodman

Members Absent:

Administrators: Dr. Janet Cummings & Rhonda Homeyer

Guests: Doug Whitt, Southwest Securities, Bo Ledoux, Claycomb Assoc. Architects,  
Mike Brooks, TASB, Jolie Willis, PR/Bond Specialist, Claycomb Assoc.

President Surovik called the meeting to order at 6:13 p.m.

Mr. Doug Whitt, with Southwest Securities, presented a preliminary bond refunding analysis to members of the Board and discussed the possible refunding of the district's Series 2008 bond. Mr. Whitt stated that this is a good time for refinancing the bond as the interest rates are at a historically low level and the bond market is strong at the present time. There are many other districts that are taking advantage of the low interest rates as well. Mr. Whitt gave members of the Board several options to consider. The district's Series 2008 bond amount to be refunded (\$2,745,000) at an interest rate range from 3.2% to 3.75% would be a savings of over \$100,000 for the district or approximately (\$20,000) per year. Mr. Whitt stated that this would be a good time for the district to refund the bond for cost savings as well as for economic reasons.

**Motion No. 3793**

On motion by member Noack, seconded by member Drgac, the Board approved adopting an order authorizing the issuance of refunding bonds, establishing the parameters of the refunding and delegating authority to the Administration- Mr. Doug Whitt, Southwest Securities. (A copy of the preliminary bond refunding analysis prepared by Mr. Whitt is made available in the district's business office.)

For 6

Ag. 0

Ab. 0

Jolie Willis, Claycomb, reviewed results of the district's bond survey received from the community and staff. The majority of people, indicated "sticker shock"- the amount of the bond was a concern by many. There were those that also indicated that we need to identify the needs of the Middle School- obvious needs! Some of the surveys indicated the willingness to support the bond if there was an opportunity to vote for multiple propositions. People also indicated that there should be more communication- more facts about the bond. Mrs. Willis expressed that it might be a good idea to have pictures of the facilities as well as go out to the community in teams.

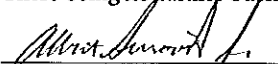
\*Member Harris entered the meeting at approximately 6:55 p.m.

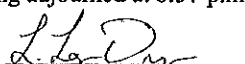
Bo Ledoux, Claycomb Associates Architects, stated that he felt the price tag was the major issue. What do we want to back out of the proposal- what is not a priority? Mr. Ledoux presented information regarding each campus, each line item and cost projection to members of the Board.

Members of the Board discussed and reviewed priorities regarding each campus needs. Members of the Board discussed having another Board Workshop on December 3<sup>rd</sup> to finalize priorities as discussed and possibly include the Long Range Planning Committee.

Mr. Mike Brooks with TASB, stated that they will go back and make the recommended changes decided by the Board and will submit a new list of priorities for the Board to review.

There being no further business at this time, the meeting adjourned at 8:57 p.m.

  
Albert Surovik, Jr., President

  
Layne Drgac, Secretary