

Official Minutes  
**Weld Re-3(J) Board of Education**  
December 9, 2016

**Special Meeting**

1. **Call to Order** by President Haffner at 4:00 p.m.
2. **Roll Call** Baumgartner, Grundy, Gustafson, Haffner & Jensen present.
3. **Pledge of Allegiance**
4. **Approval of Agenda**  
Grundy moved to approve the agenda as presented. Jensen seconded the motion.

Baumgartner – Yes	Grundy – Yes	Gustafson – Yes	Haffner – Yes	Jensen - Yes
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5. **Action Discussion**

5.1 **Approval of Resolution Authorizing the Issuance of its General Obligation Bonds**

Resolution #6-2017 was reviewed. This was prepared by bond counsel and reviewed by general counsel. Todd Snidow with GK Baum and Rick Buddin with Kutak Rock were present to explain the resolution and answer questions. The next steps in the process will be the bond sale on Tuesday, December 13<sup>th</sup>. The Board discussed the amount of potential proceeds from the bond. The details would be worked out with the underwriters, but the Board, by consensus, was comfortable with proceeds exceeding \$61 million up to a maximum of approximately \$66 million. All would fall within the parameters of the election question. In related discussion, the Board gave direction to Dr. Rabenhorst to continue discussions with land owners and identifying the best location for a transportation facility.

Baumgartner moved to approve Resolution #6-2017 A RESOLUTION AUTHORIZING THE ISSUANCE BY WELD COUNTY SCHOOL DISTRICT NO. RE-3(J) (WELD AND ADAMS COUNTIES, COLORADO) OF ITS GENERAL OBLIGATION BONDS, SERIES 2016 IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$61,000,000; PROVIDING FOR THE FORM AND OTHER DETAILS IN CONNECTION WITH THE BONDS; FIXING THE MAXIMUM NET EFFECTIVE INTEREST RATE ON THE BONDS; PROVIDING FOR THE LEVY OF AD VALOREM TAXES FOR THE PAYMENT OF THE BONDS; AUTHORIZING, APPROVING AND DIRECTING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT, A REGISTRATION AND PAYING AGENCY AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT, AN OFFICIAL STATEMENT AND CERTAIN OTHER DOCUMENTS AND INSTRUMENTS IN CONNECTION WITH THE ISSUANCE OF THE BONDS; CREATING CERTAIN FUNDS AND ACCOUNTS; RATIFYING ACTIONS PREVIOUSLY TAKEN IN CONNECTION WITH THE ISSUANCE OF THE BONDS; AND PROVIDING OTHER MATTERS PROPERLY RELATING THERETO.

Grundy seconded the motion.

Baumgartner – Yes	Grundy – Yes	Gustafson – Yes	Haffner – Yes	Jensen - Yes
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6. **Adjournment** at 4:50 p.m.