

Governing Board Meeting Minutes

Date: January 23, 2017

Time: 7:30

Place: APS District Office

Attendees: ; Board members: Sean Estes, Thomas Young, Brad Findlay (Chairman), Clay Hatch, Stacy McNeill

Staff: David Sharette, Carolyn Sharette, Phil Collins, Laura Campbell, Cindy Barrs

1. Welcome (7:50 p.m.) – Clay Hatch
2. Public Comment - None
3. Consent Agenda
 - a. Approval of previous minutes for December 26, 2017 and January 13, 2018 meetings.
 - i. Motion: To accept the minutes for December 26, 2017 and January 13, 2018 meetings
 1. Moved: Brad Findlay
 2. Second: Sean Estes
 3. Status: Approved Unanimously
4. New Business
 - a. Carolyn Sharette reported that the RFP for the auditoriums has been issued and bids are due by February 1st. A board meeting needs to be held that day to open bids and publicly list the respondents. The meeting was scheduled for February 1st, 8:30 a.m. at the APS offices.
 - b. Discussion regarding a board members serving on the rfp review committee. Sean Estes will be on the committee to review the bids.
 - c. Discussion regarding need for updated S&P rating for upcoming refinance.

MOTION: To Seek an Updated Rating from S&P Rating Evaluation Service

 - i. Moved: Sean Estes
 - ii. Second: Thomas Young
 - iii. Status: Approved unanimously
 - d. Discussion regarding Financial Advisor John Buck's recommendation to use Ballard Spahr and letter from Board Chair to be sent to the Attorney General's office requesting that Ballard Spahr be approved as bond counsel.

MOTION: To allow board chair Brad Findlay to send letter to Attorney General requesting that Ballard Spahr be approved as bond counsel for the upcoming refinance transaction.

Moved: Thomas Young
Second: Sean Estes
Status: Approved Unanimously

e. Discussion regarding counsel for the refinancing. Brad Findlay, Board Chair related the history of the board's relationship with Joel Wright and recommended the board retains him for the current transaction. Joel Wright has given a NTE of \$130,000.

MOTION: To approve the engagement of Joel Wright as borrower counsel for this transaction with an NTE of \$130,00.

Moved: Sean Estes

Second: Stacy McNeill

Status: Approved unanimously

f. Discussion regarding the engagement of underwriter R. W. Baird and Jim Blandford as their representative. Brad Findlay, Chair gave a history of the board's relationship with Jim and R. W. Baird and the great success of the previous financings.

MOTION: To approve the engagement of R. W. Baird and Jim Blandford as underwriter for this financing.

Moved: Thomas Young

Second: Stacey McNeill

Status: Approved unanimously

g. MOTION: to adopt the reimbursement resolution of the board of directors as presented.

Motion: Sean Estes

Second: Thomas Young

Status: Approved unanimously

5. Next meeting: January 23rd, 2018 at 7:00

6. Motion to Adjourn: Stacy McNeill

a. Second: Sean Estes

b. Status: Approved Unanimously

B. Follow-up Business

a. Brian Carpenter - Brian would like to speak with Board Chair and Carolyn Sharette to discuss possible training.

b. Campus Report: WV2 - next month will be Draper 1 campus report.

c. Parent Advocate assignment: Stacy McNeill volunteered to serve as the parent advocate to the governing board.

C. Next Meetings - February 1st, 8:30 a.m. APS offices, February 27th, 7:00 p.m. APS offices

D. Adjournment - Motion: Stacy McNeill Second: Sean Estes Status: Unanimous