

PTSC  
BOARD APPROVED  
DATE 3-10-22

February 15, 2022

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**MINUTES OF SPECIAL SCHOOL BOARD MEETING  
BOARD OF SCHOOL TRUSTEES  
PORTER TOWNSHIP SCHOOL CORPORATION**

\*\*\*The following is a partial transcript of the meeting. A recording of the actual meeting is available at the Administration Office and is kept on file for approximately 5 months after the date of the meeting. Approval of this transcript as official minutes will be at the next regular meeting of the Board of School Trustees.

1. **CALL TO ORDER** – Dr. Natalie Wargo, President – 7:31 p.m.

A. Pledge of Allegiance

B. Welcome Visitors

Board members present: Dr. Natalie Wargo, Mrs. Laura Chavez, Mrs. Mary Harlow and Mrs. Lilann Sgouros; Ms. Johanna Williams was absent. Also present: Superintendent, Dr. Stacey Schmidt; Assistant Superintendent, Mr. Ben Parrish; Board Attorney, Cheryl Zic and CFO/Treasurer, Kathleen Smith. There was approximately three (3) present in the audience plus one officer.

2. **AGENDA ADJUSTMENTS – Dr. Schmidt - None**

3. **PROJECT HEARING AND SECONDARY PRELIMINARY DETERMINATION HEARING ON HIGH SCHOOL PROJECT – Dr. Schmidt**

Dr. Wargo said the board needs to hold a Preliminary Determination Hearing on the proposed high school construction project and announced that anyone interested in speaking during the hearing should come forward to sign-up. Dr. Wargo said a notice of this Preliminary Determination Hearing was published in the Post Tribune and the Northwest Indiana Times on January 28, 2022 as legally required. The first Preliminary Determination Hearing was held on February 10, 2022 at 6:30 p.m. Dr. Wargo asked Dr. Schmidt to explain the purpose of this hearing. Dr. Schmidt said according to Indiana code, before a school corporation can spend more than \$1,000,000 to build, repair or alter buildings with the use of a lease or bonds, the value of the project must be presented in public hearings to explain the proposed project. Resolutions must also be adopted to begin the legal process and establish the maximum financial terms for the proposed project.

**B. Presentation**

Dr. Wargo asked Dr. Schmidt to explain the need for the proposed project. Dr. Schmidt referred to her previous presentations and discussions regarding the proposed project and financing terms and asked for questions from the board.

**C. Public Comment**

Dr. Wargo asked if anyone would like to speak regarding the proposed project. No requests to speak were heard.

**D. Close Hearing**

Dr. Wargo closed the hearing.

4. **BOARD CONSIDERATION OF PROJECT RESOLUTION #0222-263 - Dr. Schmidt**

Dr. Schmidt said the Project Resolution is required when the school is planning to spend more than \$1,000,000 per building. It contains the estimated hard and soft construction costs and the costs of issuance, establishes the total project cost and contains the estimated tax impact. Mrs. Chavez made a motion to adopt Project Resolution #0222-263 as provided in the board packet and recommended by Dr. Schmidt; Mrs. Harlow seconded the motion. Motion carried 4-0.

5. **BOARD CONSIDERATION OF PRELIMINARY DETERMINATION RESOLUTION #0222-264 – Dr. Schmidt**

Dr. Schmidt said the Preliminary Determination Resolution is required when a school is planning to finance more than certain thresholds. It contains the total estimated project cost, maximum annual payments and lease terms and other financial terms such as the estimated principal amount and tax impact. Dr. Wargo asked for a motion from the Board. Mrs. Sgouros made a motion to adopt Preliminary Determination Resolution #0222-264 as presented in the board packet and recommended by Dr. Schmidt; seconded by Mrs. Chavez. Motion carried 4-0.

6. **BOARD CONSIDERATION OF DECLARATION OF OFFICAL INTENT TO REIMBURSE EXPENDITURES RESOLUTION #0222-265 – Dr. Schmidt**

Dr. Schmidt said the next resolution is a reimbursement resolution relating to the financing of the construction project. This resolution permits the school corporation to reimburse itself from bond proceeds for any cash spent on the project prior to the closing on the bonds and is required by Federal tax law in order to preserve the School Corporation's ability to reimburse itself. Dr. Wargo asked for a motion from the Board. Mrs. Harlow made a motion to adopt Resolution #0222-265– Declaration of Offical Intent to Reimburse Expenditures as provided in the board packet and recommended by Dr. Schmidt; seconded by Mrs. Chavez. Motion carried 4-0.

7. **ADJOURNMENT – 7:36 p.m.**

Mrs. Harlow made a motion to adjourn the meeting at 7:36 p.m.; seconded by Mrs. Chavez, Meeting adjourned at 7:36 p.m.