

SALINE AREA SCHOOLS

BOND WORKSHOP MINUTES

Tuesday, April 27, 2010

5:30 PM

Liberty School Room 2

1. **CALL TO ORDER** of the Bond Workshop by Board President Friese at 5:30 PM.
2. **BOND WORKSHOP** – Assistant Superintendent Wall

Assistant Superintendent Wall and Paul Theriault, Plante, Moran CRESA gave a status to the Board on the 2010 Bond proposal. They attended a meeting last week in Lansing and the initial response was favorable. This would involve no new taxes and would be an extension of the existing bond. It would be used for critical needs only. If approved in the August election, this could save the District approximately \$6.9 million in interest.

Assistant Superintendent Wall reviewed the differences between the Sinking Fund and a Bond. A bond provides much more flexibility in spending. It was determined that 93% of the funding would be used for building renovations, energy efficiency upgrades, technology, and site work. The other 7% would be to replace equipment i.e., Food Service, Transportation, etc.

The next steps would be as follows:

Board Resolution on Preliminary Application on April 27th

Submit Preliminary Application to Treasury on April 28th

Treasury Review by May 21st

Board Election Resolution on May 25th

Election August 3rd

3. **PUBLIC COMMENTS/QUESTIONS**

None at this time.

4. **ADJOURNMENT** of the Bond Workshop at 6:04 PM.

Respectfully submitted,



Chuck Lesch, Secretary

By: Patti Waltz, Recording Secretary