

**MINNETONKA INDEPENDENT SCHOOL DISTRICT #276**  
**Service Center**  
**5621 County Road 101**  
**Minnetonka, Minnesota**

**Minutes of September 24, 2020 Special School Board Meeting**

The School Board of Minnetonka Independent School District #276 met in special session at 7:05 a.m. on Thursday, September 24, 2020 in the Community Room at the District Service Center, 5621 County Road 101, Minnetonka, Minnesota. Chairperson Katie Becker presided. Also present were Board members Mark Ambrosen, John Holcomb, Mike LeSage, Christine Ritchie, Chris Vitale, Lisa Wagner and Superintendent Dennis Peterson, ex officio.

Chairperson Becker called the meeting to order and asked that everyone stand and recite the Pledge of Allegiance to the Flag.

1. **AGENDA**

Wagner moved, Vitale seconded, that the School Board approve the agenda, as presented. Upon vote being taken thereon, the motion carried unanimously.

2. **APPROVAL OF SALE OF 2020H GENERAL OBLIGATION REFUNDING BONDS**

Executive Director of Finance and Operations Paul Bourgeois began by saying that at the School Board Meeting of June 4, 2020, the School Board had authorized the sale of up to \$695,000 2020H General Obligation Alternative Facilities Refunding Bonds to fully refund the outstanding principal of the 2013F General Obligation Alternative Facility Bonds at their call date of February 1, 2021.

Sale of the 2020H General Obligation Alternative Facilities Refunding Bonds started at 8:30 AM on Tuesday, September 22, 2020. The bonds were sold at a true interest cost of 0.89% and a net present value savings of \$44,947.19, which is a 5.9% savings. The interest rate was reduced from 2.53% down to 0.89%.

The resolution approving the sale of the 2020H General Obligation Alternative Facilities Refunding Bonds was written by the School District's bond counsel, Dorsey & Whitney. Mr. Bourgeois recommended that the Board approve the resolution, as presented.

Ambrosen moved, LeSage seconded, that the Board approve the resolution, as presented. Upon vote being taken thereon, the motion carried unanimously.

3. **APPROVAL OF SALE OF 2020I CERTIFICATES OF PARTICIPATION REFUNDING BONDS**

Mr. Bourgeois noted that at the School Board Meeting of August 6, 2020, the School Board had authorized the sale of up to \$1,290,000 2020I Certificates of Participation Refunding Bonds to fully refund the outstanding principal of the 2014B Certificates of Participation Bonds at their call date of February 1, 2021. The 2014B bonds were originally issued to fund space for all-day kindergarten and music rooms at several elementary schools.

Sale of the 2020I General Obligation Certificates of Refunding Bonds started at 8:30 AM on Tuesday, September 22, 2020. The bonds were sold at a true interest cost of 2.35% and a net present value savings of \$103,017.44, which is a 6.6% savings. The interest rate was reduced from 4.05% down to 2.35%.

The resolution approving the sale of the 2020I Certificates of Participation Refunding Bonds was written by the School District's bond counsel, Dorsey & Whitney. Mr. Bourgeois recommended that the Board approve the resolution, as presented.

Vitale moved, Wagner seconded, that the Board approve the resolution, as presented. Upon vote being taken thereon, the motion carried unanimously.

4. **CERTIFICATION OF 2020 PAY 2021 PRELIMINARY LEVY**

Mr. Bourgeois noted that Minnesota Statutes require that each school district certify a preliminary property tax levy by September 30 of the calendar year.

The property tax levy set at the preliminary is the maximum amount that the school district can levy when it certifies its final levy in December of the calendar year. Adjustments to the preliminary levy amount can only be made downward after the preliminary levy is certified. School Districts must work with the Minnesota Department of Education (MDE) to calculate the levies allowed under the various statutes utilizing the MDE computerized levy system. The Certified Preliminary Levy must be physically received by the home county auditor no later than September 30, 2020.

The total levy is made up of several dozen individual levy amounts that are calculated based on formulas set in Minnesota Statute by the Legislature. Many of the levies are levies that provide partial revenue for a particular program with the remaining amount coming as a match from the State of Minnesota, and it is a requirement for the full local share to be levied in order to receive the State contribution. A reduction in those levies will result in a proportional reduction in State aid. Other levies including the Operating Referendum and Technology Levies are voter approved and determined based on the number of enrolled pupils or the value of property in the District. Finally, debt service levies are required to be calculated at 105% of debt service in order to ensure that District bond payments are met even if there are some property tax delinquencies.

The dollar amount of the Certified Preliminary Levy approved by the School Board prior to September 30 of each year becomes the highest amount of the levy - the final levy approved in December can be no greater than the preliminary amount certified by September 30 or the maximum computed by the Minnesota Department of Education for any changes they may make subsequent to School Board adoption. The only exception to this rule is if an Operating Referendum or Capital Projects Referendum is approved by the voters of the School District at the November election.

As of the date of this School Board Meeting of September 24, 2020, the maximum dollar value of the 2020 Pay 2021 Preliminary Levy, as estimated and calculated in line with the statutory school funding formulas for school district revenues, inclusive of the 2020H and 2020I refunding bonds sold on September 22, 2020, is \$55,245,500.76, which is an increase of \$1,041,280.02 or 1.92% from the 2019 Pay 2020 levy amount of \$54,204,220.74.

Mr. Bourgeois recommended that the School Board certify the 2020 Pay 2021 Preliminary Levy at the maximum amount authorized by statute, which as of September 24, 2020 totals \$55,245,500.76, and authorize administration to file the Certified Preliminary 2020 Pay 2021 Levy with the Hennepin County Auditor no later than September 30, 2020.

LeSage moved, Wagner seconded, that the Board approve the following resolution:

***Resolution to Certify Preliminary 2020 Pay 2021 Property Tax Levy***

*BE IT RESOLVED, that the School Board of Minnetonka Independent School District 276 does hereby certify the Preliminary 2020 Payable 2021 Property Tax Levy at the maximum amount authorized by statute, which as of September 24, 2020 totals \$55,245,500.76, and authorizes administration to file the Certified 2020 Pay 2021 Preliminary Levy with the Hennepin County Auditor no later than September 30, 2020.*

Upon vote being taken thereon, the motion carried unanimously.

**5. APPROVAL OF STATEMENT ON BOARD'S COMMITMENT ON EXCELLENCE AND BELONGING**

Chairperson Becker noted that this statement had been reviewed at the Board's Study Session on September 17, and she thanked Board members for their input during that discussion.

Wagner moved, Vitale seconded, that the Board approve the statement as presented. After further discussion, and a friendly amendment brought forth by Board member Wagner, the following modifications were approved by the Board:

- First sentence: add a hyperlink to the Board's Vision statement

- Add a tab under “Support and Resources” that links to the Board’s Vision statement
- First bullet: delete the word “high” in the first line
- Second bullet: change “disability” to “ability”
- Third bullet: add the word “services” after “teaching and learning”
- Fifth bullet: revise to read: “Deepening our understanding of factors impacting academic performance.”
- Sixth bullet: add the words “and pursuing” after “Discovering”

Upon vote being taken thereon, the motion carried unanimously, and the statement was approved with the above modifications incorporated.

6. **APPROVAL OF STATEMENT ON BOARD’S ACTION PLAN, RESOURCE GUIDE AND WEBSITE RELATIVE TO GOAL 2**

Wagner moved, Ambrosen seconded, that the Board approve the Action Plan, Resource Guide and website template as presented.

After discussion, and a friendly amendment brought forth by Board member Ritchie, the following modifications were approved by the Board:

- Under “Training and Professional Development Opportunities” – modify the second paragraph to read: “Teachers and staff will provide students with information around topics related to diversity, equity and inclusion. These will be age-appropriate and connected to District curriculum.”
- Under “Support for Students” – remove the sentence stating: “Any barriers for underrepresented students must be removed.”
- Under “Community Resources” – move the “Please Note” language from the bottom to the top of the page.

Upon vote being taken thereon, the motion carried unanimously, and the Action Plan, Resource Guide and website template pages were approved with the above modifications incorporated.

7. **CONSENT AGENDA**

Vitale moved, Wagner seconded, that the School Board approve all recommendations included within the following Consent Agenda items:

- Approval of Superintendent Peterson as the District’s continuing Designated Identified Official with Authority (IOWA) for MDE’s Education Identity and Access Management (EDIAM) System

Upon vote being taken thereon on the foregoing Consent Agenda items, the motion carried unanimously.

8. **ADJOURNMENT**

At 8:15 a.m., Ritchie moved, LeSage seconded, that the Board adjourn the special meeting. Upon vote being taken thereon, the motion carried unanimously.

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John Holcomb, Clerk