

July 25, 2019

The Board of Education of the Northridge Local School District met in Special Session on Thursday, July 25, 2019 at 8:00 AM, Northridge District Office in Johnstown, Ohio with the following individuals present: Mr. Rick Burkholder, Mr. Doug Hart, Mr. Chris Pokorny, Mr. Jeffrey Schrock, Board Members; Mr. Scott Schmidt, Local Superintendent; Building Administrators and other interested citizens and employees. Absent Board Member: Mrs. Jayma Bammerlin, expected. Absent: Mr. Britt Lewis, Treasurer/CFO, expected.

The meeting was called to order at 8:05 A.M. by Mr. Doug Hart, Board President followed by the pledge of allegiance and roll call for attendance.

Roll Call: Mrs. Bammerlin, absent; Mr. Burkholder, present; Mr. Pokorny, present; Mr. Schrock, present; Mr. Hart, present.

**District Vision and Mission Statements**

Vision Statement: *Our Vision is to ensure that every student reaches their fullest potential.*

Mission Statement: *Our Mission is to empower all students with the knowledge and skills necessary to be college and career ready.*

We believe strongly in *"See Something, Say Something"*.

Viking Values: *Trust, Communication, Leadership, Collaboration, Respect, Integrity, Accountability*

**Treasurer Pro Tempore**

**19-061** It was moved by Mr. Burkholder and seconded by Mr. Schrock to appoint Mrs. Rowena Kyle, Assistant Treasurer/Payroll as Treasurer Pro-Tem for this special meeting.

Roll Call: Mr. Schrock, aye; Mr. Pokorny, aye; Mr. Hart, aye; Mr. Burkholder, aye.  
The President declared the motion carried. 4-0.

**Approve Amendment to Resolution 19-049**

A RESOLUTION AMENDING RESOLUTION NO. 19-049 TO PROVIDE CHANGE OF INTEREST PAYMENT AND PRINCIPAL PAYMENT DATES

WHEREAS, Resolution No. 19-049, adopted by the Board of Education on June 17, 2019 (the "Bond Resolution"), authorized the issuance of not to exceed \$22,000,000 of School Improvement Bonds; and

WHEREAS, the Board of Education desires to change the interest payment and principal payment dates stated in that Bond Resolution to provide flexibility and to maximize the School District's participation in the State Aid Intercept Program to minimize the interest costs of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Northridge Local School District, Counties of Licking, Knox and Delaware, Ohio:

SECTION 1. That SECTION 2 of the Bond Resolution is hereby amended to read as follows:

SECTION 2. That the Bonds shall be issued in an amount not to exceed \$22,000,000 for the purpose aforesaid. The Bonds shall be dated the date of closing of the Bonds, or such other date stated in the Bond Purchase Agreement, numbered from R-1 upwards in order of issuance, of the denominations of \$5,000 or any integral multiple thereof. Each Bond shall be of a single maturity, and shall bear interest such that the net interest cost for the Bonds does not exceed six per cent (6%) per annum with such interest rates indicated in the Bond Purchase Agreement (the "Bond Purchase Agreement") which the Treasurer is hereby authorized to sign. Interest shall be payable on the Bonds semiannually on the dates designated in the Bond Purchase Agreement (the "Interest Payment Date"), until the principal sum is paid. The Bonds shall mature annually on such date and in such amounts as designated in the Bond Purchase Agreement. Certain Bonds may be subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed plus accrued interest as set forth in the Bond Purchase Agreement. It is determined by the Board of Education that the issuance of the Bonds in one lot as provided herein is necessary and will be in the best interest of the School District.

The Bonds as identified in the Bond Purchase Agreement may be subject to optional redemption at the option of the Board of Education on the terms provided therein.

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If fewer than all of the outstanding Bonds of a single maturity are called for redemption, the selection of the Bonds to be redeemed, or portions thereof in amount of \$5,000 or any integral multiple thereof, shall be made by lot by the Paying Agent and Registrar (as identified on the face of the Bonds) in any manner which the Paying Agent and Registrar may determine. In the case of a partial redemption of Bonds when Bonds of denominations greater than \$5,000 are then outstanding, each \$5,000 unit of face value of principal thereof shall be treated as though it were a separate Bond of the denomination of \$5,000. If one or more, but not all, of such \$5,000 units of face value represented by a Bond are to be called for redemption, then upon notice of redemption of a \$5,000 unit or units, the registered holder of that Bond shall surrender the Bond to the Paying Agent and Registrar (a) for payment of the redemption price for the \$5,000 unit or units of face value called for redemption (including without limitation, the interest accrued to the date fixed for redemption and any premium), and (b) for issuance, without charge to the registered holder thereof, of a new Bond or Bonds of the same series, of any authorized denomination or denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

The notice of call for redemption of Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Current Interest Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Paying Agent and Registrar on behalf of the Board of Education by mailing a copy of the redemption notice by regular first class mail, at least 30 days prior to the date fixed for redemption, to the registered holder of each Bond subject to redemption in whole or in part at such registered holder's address shown on the Bond registration records on the fifteenth day preceding that mailing. Failure to receive notice by mailing or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond. Notice having been mailed in the manner provided above, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date and on such redemption date, interest on such Bonds or portions thereof so called shall cease to accrue; and upon presentation and surrender of such Bonds or portions thereof at the place or places specified in that notice, such Bonds or portions thereof shall be paid at the redemption price, including interest accrued to the redemption date.

Pending preparation of definitive Bonds, any Bonds may be initially delivered in temporary form exchangeable for definitive Bonds when such definitive Bonds are ready for delivery. The temporary Bonds may be printed, lithographed or typewritten and may contain such reference to any of the provisions of this resolution as may be appropriate. Every temporary Bond shall be executed by the Paying Agent and Registrar upon the same conditions and in substantially the same manner as definitive Bonds. If the Paying Agent and Registrar delivers temporary Bonds, it shall execute and furnish definitive Bonds at the earliest practicable time, and thereupon, the temporary Bonds shall be surrendered for cancellation at the principal office of the Paying Agent and Registrar, and the Paying Agent and Registrar shall deliver in exchange for such temporary Bonds an equal aggregate principal amount of definitive Bonds. Until so exchanged, the temporary Bonds shall be entitled to the same benefits under this ordinance as definitive Bonds delivered pursuant hereto.

The Bonds shall be designated "School Improvement Bonds" and shall have a series designation of 2019.

It is hereby determined by the Board of Education that the issuance of the Bonds provided herein, including without limitation, the redemption provisions set forth above, are in the best interests of the School District.

SECTION 2. That SECTION 3 of the Bond Resolution is hereby amended to read as follows:

SECTION 3. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Resolution. The Bonds shall be in fully registered form without coupons, and shall bear the signatures of the President and Treasurer of the Board of Education; provided that either or both of such signatures may be facsimiles. The Bonds shall bear the manual authenticating signature of an authorized representative of the Paying Agent and Registrar for the Bonds. The principal amount of each Bond shall be payable at the principal office of the Paying Agent and the Registrar and interest thereon shall be made on each interest payment date to the person whose name appears on the record date (fifteen days prior to an Interest Payment Date) on the Bond registration records as the registered holder thereof, by

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check or draft mailed to such registered holder at such holder’s address as it appears on such registration records.

The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the principal office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The School District and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any interest payment date or preceding any selection of Bonds to be redeemed, or after such Bond has been selected for partial or complete redemption, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount shall be issued to the transferee in exchange therefor.

The School District and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the School District nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

SECTION 3. That the Treasurer of this Board of Education, as fiscal officer of this Board of Education, is hereby directed to forward a certified copy of this resolution to the County Auditors of Licking, Knox and Delaware, Ohio.

SECTION 4. That it is found and determined that all formal actions of this Board of Education concerning and relating to the adoption of this Resolution were taken in open meetings of this Board of Education, and that all deliberations of this Board of Education and of any of its committees that resulted in such formal action, were taken in meetings open to the public, in compliance with the law, including Section 121.22 of the Revised Code of Ohio.

**19-062** It was moved by Mr. Schrock and seconded by Mr. Pokorny to approve Amendment to motion 19-049.

Roll Call: Mr. Schrock, aye; Mr. Pokorny, aye; Mr. Hart, aye; Mr. Burkholder, aye.  
The President declared the motion carried. 4-0.

**Reaffirm Time and Place of Next Board of Education Meeting(s):**

Special Date: Friday, August 2, 2019    Time: 8:00AM    Location: High School Media Center  
Regular Date: Monday, August 19, 2019    Time: 6:30 PM    Location: High School Media Center

**Reaffirm Time and Place of Next Committee Meetings:**

Finance Date: Wednesday, August 14, 2019    Time: 6:00PM    Location: District Office

**Adjourn Meeting**

**19-063** It was moved by Mr. Schrock and seconded by Mr. Burkholder to adjourn the meeting at 8:28AM. The president declared the motion passed by unanimous voice vote.

\_\_\_\_\_ Board President

\_\_\_\_\_ Treasurer

In addition to the minutes an auditory recording is recorded during each Board meeting. The recording is available to the public during regular working hours of the Northridge Local Schools District Office.