

BROWARD SCHOOL BOARD LEASING CORPORATION

December 12, 2017
Tuesday, 12:00 p.m.

MINUTES OF SPECIAL MEETING

The School Board of Broward County, Florida, met in special session at 1:24 p.m., in the Board Room of the Kathleen C. Wright Administrative Center, 600 Southeast Third Avenue, Fort Lauderdale, Florida. Present were: School Board Members Nora Rupert, Chair; Heather Brinkworth, Vice Chair; Robin Bartleman; Abby M. Freedman (absent); Patricia Good; Donna P. Korn; Laurie Rich Levinson; Ann Murray (absent); Dr. Rosalind Osgood; Robert W. Runcie, Superintendent of Schools; and Barbara J. Myrick, Esq.

Call to Order The Chair called the meeting to order.

Minutes for Approval Motion was made by Mrs. Rich Levinson, seconded by Mrs. Bartleman and carried, to approve the official minutes for the following Leasing Corporation meeting: Mrs. Good, Ms. Korn, and Ms. Murray were absent for the vote. Mrs. Freedman, Ms. Korn, and Ms. Murray were absent for the vote. (6-0 vote)
• November 21, 2017 – Annual Leasing Corporation Meeting

Purpose of Meeting For the Broward School Board Leasing Corporation to adopt Resolution No. 17-02 - Certificates of Participation, Series 2017B - Refunding Series 2009A - BAB; Resolution No. 17-03 - Certificates of Participation, Series 2017C - Refunding Series 2011A & 2012A, and any other items the Board deemed necessary.

Superintendent's Recommendations

1. **Resolution No. 17-02 - Certificates of Participation, Series 2017B - Refunding Series 2009A - BAB** (Adopted)

Motion was made by Ms. Korn, seconded by Dr. Osgood and carried, to adopt Resolution No. 17-02 - Certificates of Participation, Series 2017B - Refunding Series 2009A - BAB. Mrs. Freedman and Ms. Murray were absent. (7-0 vote)

Agenda Items 1 and 2 were move concurrently.

The Chair asked Judith Marte, Chief Financial Officer (CFO), to speak on the items.

Ms. Marte stated both rating agencies kept the District's current rating. She added she was pleased the unions would be settling soon, which was a big factor for these items. She said based on the outlook for the affirmation of the Tax Planning Congress, it appeared this would be the last time they would be bringing advanced refunding to the Board, as the window to do so was closing. She thanked the Finance Committee for their invaluable service in this process and for their support.

Ray Monteleone, Advisory Committee, stated the Finance team, under the CFO and Treasury, did a great job with outside advisors in analyzing the situation. He said they came to the opinion, with legislative changes ahead of them potentially, they wanted to get this done this year in a clean sweep, achieving the benefits of saving millions of dollars going forward for the District. He believed the collaboration they had as a group made that happen, as the recommendation to the Board indicated. He said they appreciated the Board's support on this and hoped it would follow through. He concluded saying by combining this altogether, it also saved attorney fees by not having to do multiple transactions.

No discussion by the Board was held on these items.

A vote was taken on these items.

2. Resolution No. 17-03 - Certificates of Participation, Series 2017C - Refunding Series 2011A & 2012A (Adopted)

Motion was made by Ms. Korn, seconded by Dr. Osgood and carried, to adopt Resolution No. 17-03 - Certificates of Participation, Series 2017C - Refunding Series 2011A & 2012A. Mrs. Freedman and Ms. Murray were absent. (7-0 vote)

Agenda Items 1 and 2 were move concurrently.

No discussion by the Board was held on these items.

A vote was taken on these items.

Adjournment This meeting was adjourned at 1:29 p.m.

/dvn