

**Board of Education – *Committee of the Whole***  
**Williamsville Community Unit School District #15**  
**Williamsville, Illinois 62693**  
**December 18, 2017**  
**7:30pm**

**MEMBERS PRESENT:**

Matt Seman, Charlie Waugh, Pam Kovacevich, Teresa Benner, Kurt Ratliff, Tom Ray and Corey Conklin

**ADMINISTRATION & STAFF:**

Tip Reedy, Superintendent

**Public:**

Tom Crabtree

The meeting was called to order at 8:01pm.

- Mr. Reedy introduced Tom Crabtree from Stifel Nicolous to speak about bonds and sales tax information
- Overview of Stifel as an organization
  - Team approach, experience and knowledge of over 100 years of people working in this industry
  - One of the largest underwriters in the country
  - Works hard to get the best product fit coupled with the lowest interest rate
- Financial Market Update
  - Perpetual state of declining interest rates
  - It's a good time to be in the market
- Outstanding Debt & Borrowing Capacity
  - Built a portfolio of our debt
    - Refinancing – cannot do inside of a 10 year lock out period – ours are not eligible for this
    - Debt Capacity and Working Cash Max
    - Levy
- Capacity to issue new debt
  - Assuming the last payment for the next 20 years, depending on the interest rate – with no tax increase over prior year – could issue \$23-\$26M in new bonds
  - What state laws allow this?
    - Life safety bonds
    - WC fund bonds
    - Debt/lease certificates
    - Funding bonds (require a district claims)
    - General obligation building bonds
    - Alternate revenue bonds
  - Need to have a DSEB – we currently have no ability to borrow money
    - This is annual – helpful long term
- County School Facility Sales Tax
  - This would be great for us because we currently do not have a DSEB for building issues
  - Estimate if it passed, would be just over \$1M for our district
- November of 2018 is the next option for putting something out

- Public is more favorable to supporting schools
- Presidential election, or other big item that brings people to the polls
- Turnout usually favors the district
- It's possible to win in the spring if you drive turnout – less people vote overall, so if you can get your Yes voters out – you have a good shot
- What's in it for me – what is the need - need to show these
- Discussion was had about still trying to get ours passed regardless of what the county does , but this does not seem to be the favorable route

A motion was made by Corey Conklin and seconded Kurt Ratliff to adjourn the meeting. The meeting adjourned at 8:46pm.

Submitted by Jenny Brennan, Recording Secretary