

RIVERDALE SCHOOL DISTRICT
SPECIAL BOARD MEETING MINUTES
April 28, 2021

The Special Board Meeting of the Riverdale School Board was called to order by Bill Tracy Jr. at 6:00 p.m. on April 28, 2021 in the library of the Riverdale Elementary School Building, located in the Village of Muscoda. Present from the Board were Marc Couey, Stacy Hach, Veronica Harris, Travis Hudson, Dave McHenry, Gary Stanek, Nick Stitzer, Chad Williamson, and Bill Tracy Jr.

Motion by Williamson and second by Hudson to approve the Publication of this meeting.

Carol Wirth from Wisconsin Public Finance Professionals, LLC discussed all the options regarding the \$4,880,000 General Obligation School Building and Facility Improvement Bonds, Refinancing Existing 2013 and 2014 Bonds, and the Girls' Softball Field Project.

Motion by Stanek and second by Couey to switch Agenda item F, Action on girls' softball field by using a Taxable General Obligation Promissory Note, and Agenda item D, Action on finance option for \$4,880,000 and timeline, around. Motion carried. Roll call vote 9-0.

Motion by Stanek and second by Hudson to go ahead with finance Option 2, Repayment structured as 10 level principal and interest payments structured between 2022-2031 with ability to repay beginning in 2027, for the girls' softball field. Motion carried. Roll call vote. 9-0

Motion by Couey and second by Harris to approve the refinancing the 2013 and 2014 Taxable Promissory Notes. Motion carried. Roll call vote. 9-0

Motion by Hach and second by McHenry to approve finance Option 3, 20 Year Repayment (2022-2041) 5 years at \$315,000/year and 15 years at approximately \$280,000/year, for the \$4,880,000. Motion carried. Roll call vote. 9-0

Motion by Williamson and second by Stitzer to approve the contract with Performance Services. Motion carried. Roll call vote. 9-0

Motion by McHenry and second by Stanek to adjourn the meeting.

Meeting adjourned at 7:35 p.m.

Dave McHenry, Board Clerk