



Santee School District

SCHOOLS:

- Cajon Park
- Carlton Hills
- Carlton Oaks
- Chet F. Harritt STEAM
- Hill Creek
- Pepper Drive
- PRIDE Academy
at Prospect Avenue
- Rio Seco
- Sycamore Canyon
- Alternative
- Success Program

Please note: the regularly scheduled Board of Education meeting will begin at 7:00 p.m.

NOTICE OF SPECIAL MEETING
of the
Directors of the
Santee School District Facilities Corporation

DATE: January 17, 2017
TIME: 6:50 p.m.
PLACE: Santee School District
 Educational Resource Center
 9619 Cuyamaca St., Santee, CA 92071

The business transacted at the meeting shall be limited to the following:

- A. CALL TO ORDER – 6:50 p.m.**
- B. PUBLIC COMMUNICATION**
During this time, citizens are invited to address the Directors about any item on this special meeting agenda. The Directors have a policy limiting any speaker to five minutes.
- C. BUSINESS SESSION** Page #:
 - 1. Approval of Minutes 2
 - 2. Establishment of Date and Time for the Santee School District School Facilities Corporation 5
 - 3. Designation of Officers for the Santee School District School Facilities Corporation 6
 - 4. Other Business
- D. ADJOURNMENT**

Please Note: Per SB 343, the supporting documents for this meeting agenda are available in the lobby at the Santee School District, located at 9625 Cuyamaca Street, Santee, CA 92071, and will be available for viewing at the meeting. Santee School District complies with the American with Disabilities Act. If you require reasonable accommodations including alternate formats for this meeting, please contact the Superintendent's Office at (619) 258-2304 at least two (2) days prior to the meeting.

Agenda Item 1.
Prepared by Cathy A. Pierce, Ed.D.
January 17, 2017

Approval of Minutes

BACKGROUND:

Presented for approval –

- January 19, 2016, annual meeting minutes
- November 3, 2015, special meeting minutes

RECOMMENDATION:

It is recommended that the Board of Directors approve the attached minutes with any necessary modifications.

Motion: _____ Second: _____ Vote: _____ Item 1.

**SPECIAL MEETING
OF THE SANTEE SCHOOL DISTRICT
FACILITIES CORPORATION**

MINUTES
January 19, 2016

Douglas E. Giles
Educational Resource Center
9619 Cuyamaca Street
Santee, California

A. OPENING PROCEDURES

1. Call to Order and Welcome

President Ryan called the meeting to order at 7:00 p.m.

Members present:

Barbara Ryan, President
Elana Levens-Craig, Vice President
Dianne El-Hajj, Clerk
Ken Fox, Member
Dustin Burns, Member

Administration present:

Dr. Cathy A. Pierce, Superintendent and Secretary to the Board
Karl Christensen, Assistant Superintendent, Business Services
Tim Larson, Assistant Superintendent, Human Resources/Pupil Services
Dr. Stephanie Pierce, Assistant Superintendent, Educational Services
Lisa Arreola, Recording Secretary

B. PUBLIC COMMUNICATION

During this time, citizens were invited to address the Directors about any item on this special meeting agenda. There was no communication from the public.

C. BUSINESS SESSION

Approval of Minutes

President Ryan asked for approval of the Minutes of January 20, 2015 - Annual Meeting of the Santee School District Facilities Corporation. Member Burns moved approval.

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|----------------|--------------|---------------------|------------|--------------|------------|
| <i>Motion:</i> | <u>Burns</u> | <u>Ryan</u> | <u>Aye</u> | <u>Fox</u> | <u>Aye</u> |
| <i>Second</i> | <u>Fox</u> | <u>Levens-Craig</u> | <u>Aye</u> | <u>Burns</u> | <u>Aye</u> |
| <i>Vote:</i> | <u>5-0</u> | <u>El-Hajj</u> | <u>Aye</u> | | |

Designation of Officers for the Santee School District Facilities Corporation

President Ryan explained the current Board of Education members of the Santee School District serve as the Board of Directors of the Corporation. The bylaws of the Corporation stipulate the following officers:

- President to be the current President of the Board of Education – Barbara Ryan
- Vice President to be the current Vice President of the Board of Education – Elana Levens-Craig
- Secretary and Executive Director to be the current Superintendent of the School District – Dr. Cathy A. Pierce
- Chief Financial Officer to be the current Assistant Superintendent, Business Services of the School District – Karl Christensen

Member Fox moved for Designation of Officers for the Santee School District Facilities Corporation.

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|----------------|----------------|---------------------|------------|--------------|------------|
| <i>Motion:</i> | <u>Fox</u> | <u>Ryan</u> | <u>Aye</u> | <u>Fox</u> | <u>Aye</u> |
| <i>Second</i> | <u>El-Hajj</u> | <u>Levens-Craig</u> | <u>Aye</u> | <u>Burns</u> | <u>Aye</u> |
| <i>Vote:</i> | <u>5-0</u> | <u>El-Hajj</u> | <u>Aye</u> | | |

Establishment of Date and Time for the Santee School District Facilities Corporation

President Ryan explained the bylaws stipulate the annual meeting shall be the same date as the first meeting of the Santee School District Board of Education in January. Member El-Hajj moved to establish January 17, 2017, at 6:50 p.m. as the date and time of the next annual meeting of the Corporation.

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| <i>Motion:</i> | <u>El-Hajj</u> | <u>Ryan</u> | <u>Aye</u> | <u>Fox</u> | <u>Aye</u> |
| <i>Second</i> | <u>Burns</u> | <u>Levens-Craig</u> | <u>Aye</u> | <u>Burns</u> | <u>Aye</u> |
| <i>Vote:</i> | <u>5-0</u> | <u>El-Hajj</u> | <u>Aye</u> | | |

D. ADJOURNMENT

The January 19, 2016 meeting was adjourned.

**SPECIAL MEETING
OF THE SANTEE SCHOOL DISTRICT
FACILITIES CORPORATION**

MINUTES
November 3, 2015

Douglas E. Giles
Educational Resource Center
9619 Cuyamaca Street
Santee, California

A. OPENING PROCEDURES

1. Call to Order and Welcome
President Burns called the meeting to order at 6:58 p.m.

Members present:

Dustin Burns, President
Elana Levens-Craig, Clerk
Dianne El-Hajj, Member
Ken Fox, Member

Administration present:

Dr. Cathy Pierce, Superintendent and Secretary to the Board
Karl Christensen, Assistant Superintendent, Business Services
Tim Larson, Assistant Superintendent, Human Resources/Pupil Services
Dr. Stephanie Pierce, Assistant Superintendent, Educational Services
Lisa Arreola, Recording Secretary

B. PUBLIC COMMUNICATION

During this time, citizens were invited to address the Directors about any item on this special meeting agenda. There was no communication from the public.

C. BUSINESS SESSION

Mr. Christensen explained that in order for the school district to issue new Certificates of Participation, or COPs, to refund a portion of the outstanding 2008 COPs, it is necessary for the Facilities Corporation to adopt this resolution which authorizes execution of various agreements and actions. He mentioned the transaction contemplated in this resolution would work as follows:

- The Facilities Corporation enters into a Ground Lease with the school district to lease the land and improvements of Rio Seco School and Carlton Oaks School from the school district. These 2 schools are referred to in the agreements as "The Property".
- The Facilities Corporation then enters into a Lease Agreement with the school district to sublease the Property back to the school district
- The school district makes Base Rental Payments for use and occupancy of the Property to the Facilities Corporation and the Facilities Corporation assigns its rights to these Base Rental Payments to Wells Fargo Bank through an Assignment Agreement
- The Facilities Corporation also executes a Trust Agreement with Wells Fargo Bank to serve as trustee to execute and deliver new Certificates of Participation
- These Certificates evidence undivided proportionate interests in the Base Rental Payments to be made by the school district under the Lease Agreement and are sold in the open market to investors

The new Certificates will be used to finance the prepayment of the 2008 COPs when they are callable. Mr. Christensen clarified adoption of this resolution by the Facilities Corporation was contingent upon the school district Governing Board adopting its corresponding resolution #1516-12. He mentioned the District's Financial Advisor can present detailed information regarding this potential refunding transaction during the school district's Board Meeting prior to action by the Governing Board.

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| <i>Motion:</i> | <u>El-Hajj</u> | <i>Burns</i> | <u>Aye</u> | <i>El-Hajj</i> | <u>Aye</u> |
| <i>Second</i> | <u>Fox</u> | <i>Ryan</i> | <u>Not Present</u> | <i>Fox</i> | <u>Aye</u> |
| <i>Vote:</i> | <u>4-0</u> | <i>Levens-Craig</i> | <u>Aye</u> | | |

D. ADJOURNMENT

The November 3rd meeting of the Facilities Corporation was adjourned.

Cathy A. Pierce, Ed.D., Secretary

Agenda Item 2.
Prepared by Karl Christensen
January 17, 2017

Establishment of Date and Time for the Santee
School District School Facilities Corporation

BACKGROUND:

On May 4, 2010 the Santee School District School Facilities Corporation (“Corporation”) was formed. The purpose of the Corporation was to establish a mechanism for the Santee School District to make lease payments on Certificates of Participation (COPs) issued as Clean Renewable Energy Bonds (CREBs) to finance construction and installation of the photovoltaic system at Hill Creek School.

The bylaws of the Corporation stipulate that the date of the annual meeting shall be the first meeting of the Santee School District Board of Education in January.

RECOMMENDATION:

It is recommended that the Board of Directors designate January 16, 2018 at 6:50 p.m. as the Date and Time for the Annual Meeting of the Santee School District School Facilities Corporation for the 2017-18 fiscal year.

FISCAL IMPACT:

None.

Motion: _____ Second: _____ Vote: _____

Agenda Item 2.

Agenda Item 3.
Prepared by Karl Christensen
January 17, 2017

Designation of Officers for the Santee School District
School Facilities Corporation

BACKGROUND:

On May 4, 2010 the Santee School District School Facilities Corporation (“Corporation”) was formed. The purpose of the Corporation was to establish a mechanism for the Santee School District to make lease payments on Certificates of Participation (COPs) issued as Clean Renewable Energy Bonds (CREBs) to finance construction and installation of the photovoltaic system at Hill Creek School.

The bylaws of the Corporation stipulate that the current members of the Board of Education for the District shall be the Directors for the Santee School District School Facilities Corporation. Officers of the Corporation are designated as follows:

- President: President of the Board of Education
- Vice President: Vice President of the Board of Education
- Secretary: Superintendent of the School District
- Executive Director: Superintendent of the School District
- Chief Financial Officer: Assistant Superintendent, Business Services of the School District

RECOMMENDATION:

It is recommended that the Board of Directors designate the following individuals as Officers of the Santee School District School Facilities Corporation:

- President: Elana Levens-Craig
- Vice President: Dianne El-Hajj
- Secretary: Kristin Baranski
- Executive Director: Kristin Baranski
- Chief Financial Officer: Karl Christensen

FISCAL IMPACT:

None

Motion: _____ Second: _____ Vote: _____

Agenda Item 3.