

MADISON DISTRICT PUBLIC SCHOOLS
Superintendent – Mr. Speck, Presiding – Mr. Morrison
Regular Board of Education Meeting
Monday, March 2, 2015

Minutes of the Regular Meeting of the Board of Education of the Madison District Schools, Madison Heights, and County of Oakland, Michigan held at Wilkinson Middle School, 26524 John R Road, Madison Heights, Michigan.

Regular Meeting called to order at 7:00 PM, Mr. Al Morrison presiding.
Pledge of Allegiance was led by Mr. Al Morrison

Presentation: Student of the Month

Madison Elementary – Ilene Berende & Sandy Najeeb
Madison High – Charbel Yammine
Madison Preparatory High – Lea Soullier & Marquise Readus

Roll Call

Present: Ball, Barndollar, Brecht, Morrison, Pittman
Absent: Hohner, Marr (both with notice)

Public Fundamentals Read & Public Comments

None this evening

Student of the Month Presentation: Student of the Month

Madison Elementary – Ilene Berende & Sandy Najeeb
Madison High – Charbel Yammine
Madison Preparatory High – Lea Soullier & Marquise Readus

4. Superintendent Report – Mr. Randy Speck

- What a wonderful night at the Open House last month
- Terrific night at our District Wide meeting at Madison Elementary
- Please with all our staff, strong leadership with young and veteran teachers
- 95% academic growth in the district
- M-Step (MEAP) testing starts April 13th. 9 week on-line testing

REGULAR MEETING WORKING AGENDA

5 Board of Education Action Items

5 A – Approval of Minutes

Moved by Ball, supported by Brecht that the Board of Education approves the minutes from the meeting on **February 9, 10, 2015.**

Motion carried: 5-0
Absent: Hohner, Marr

5 B – Approval of Refund Bond

Moved by Barndollar, supported by Ball that the Board of Education approves the Bid Resolution – General Obligation 2015 Refunding Bonds in principal sum of \$4,225,000

Bids hereto and incorporated by reference were received from the following bidders:

- J.J.B. Hilliard, W.L. Lyons, Inc.
- Hutchinson Shockey, Erley & Co.
- Robert W. Baird & Co., Inc.

The bid of J.J.B. Hilliard, W.L. Lyons, Inc. for the purchase of the Bonds was accepted

\$4,225,000

MADISON DISTRICT PUBLIC SCHOOLS
2015 REFUNDING BONDS
SUMMARY OF FINANCING RESULTS

I. BONDS REFUNDED:

2005 REFUNDING BONDS

Maturities 2016 through 2018 totaling: \$4,230,000

True Interest Cost (TIC) of refunded 2005 maturities: 4.43%

II. REFUNDING BONDS:

2015 REFUNDING BONDS

Maturities 2016 through 2018 totaling: \$4,225,000

True Interest Cost (TIC) of refunding maturities: 1.17%

III. SAVINGS:

Total net cumulative savings: \$208,223

Net Present Value (NPV) savings: \$206,166

NPV as % of refunded maturities: 4.87%

Stauder, Barch & Associates, Inc.
Municipal Financial Consultants

Motion carried: 5-0

Absent: Hohner, Marr

6 – Human Resources

A – Personnel List

Moved by Barndollar supported by Brecht that the Board of Education approves the following Personnel List:

Hires: Cameron Johns	Madison High School	Spanish Teacher
Laura Morrison	Great Start Readiness Program	Teacher Associate

Returning from Lay-off:

Kathy Sequin Cafeteria Worker & Madison Elementary

Retirement:

Hayfa Yousif Madison District – June 15, 2015 ESL Para-pro

Motion carried: 4-0

Abstain: Morrison

Absent: Hohner, Marr

7 A – Monthly Expenditures Approval for February, 2015

Moved by Brecht, supported by Ball that the Board of Education approves the monthly expenditures for the period February 1, 2015 through February 28, 2015.

The expenditures for the **Month of February 2015** details are presented below:

Accounts Payable	\$ 555,199.72
Payroll	\$ 350,242.44
Construction	\$ 1,103,300.32
Wire-transfer's	\$ 434,159.32
TOTAL OUT	\$ 2,442,290.80

Motion carried: 5-0

Absent: Hohner, Marr

Closed Executive Session was added to the meeting.

Closed Executive Session – In at 7:35 PM.

Moved by Ball, supported by Brecht that the Board of Education to go into Closed Executive Session, for the purpose to consider a periodic personnel evaluation of an employee or board member, per section 8(a), of the Open Meetings Act (Public Act 267).

Motion carried: 5-0

Absent: Hohner, Marr

Board of Education reconvened in open session at 9:19

– Adjournment


Moved by Barndollar supported by Ball that the Board of Education adjourned the Regular Board of Education meeting a 9:21PM.

Motion carried: 5-0

Absent: Hohner, Marr



President's Signature



Secretary's Signature
Vice-President