

## Board Meeting Highlights

June 16, 2016

The Gates County Board of Education met in a special called meeting on Thursday, June 16, 2016, at the Gates County Board of Education Central Office. Madam Chair Boone called the meeting to order at 9:19 a.m. The following board members were present: Glendale Boone, Ray Felton, Leslie Byrum, Claire Whitehurst and Dr. Daniel Dickerson.

Mr. Byrum made a motion to approve the Errors & Omissions/General Liability Fund Contribution for Fiscal Year July 1, 2016 – June 30, 2017. Mr. Felton seconded the motion, and the board members approved the motion unanimously.

County Commissioners Linda Hofler, Jack Owens, Henry Jordan, Ray Freeman and Billy Felton joined the meeting. Also present were County Manager, Natalie Rountree, County Finance Director Sandy Pittman, Finance Director, Rube Blanchard, Superintendent Dr. Barry Williams and guest, Dr. Benjamin Matthews, Deputy Chief Financial Officer with the Department of Public Instruction.

Mrs. Whitehurst made a motion to approve the agenda. Mr. Byrum seconded the motion, and the board members approved the motion unanimously.

There was a moment of silence followed by the pledge to the American Flag, led by Mr. Byrum.

Chairman Hofler requested more information regarding the Qualified School Construction Bonds (QSCB) and the Qualified Zone Academy Bonds (QZAB).

Dr. Matthews explained that the QZAB funds are for low wealth districts and they are targeted for a particular school. That school has to have 35% Free and Reduced Lunch participation. The funds can only be used for repair and renovation. We could use this money to make renovations on the 6<sup>th</sup> grade wing of the current building which has been proposed for an alternative school or stem school.

The QSCB funds can be used for new construction and at this time there is \$6 million available, which was returned by another school district. These funds cannot be used for athletic facilities or parking lots. Interest rates will usually vary from 0% to 1%. The money is provided through banks, but the banks receive incentives from the federal government for providing these funds.

There was discussion about the possibility of combining both bond options to renovate the newest portions of the middle school and adding new construction.

Dr. Matthews shared collaborations that have occurred between solar farm companies and new school construction, to generate funds for the county. He also suggested researching grants provided by technology companies.

Natalie Rountree, County Manager, stated that based on the initial petition that was submitted by the Board of Education, the referendum must be for a fifty (50) cents tax increase. The Board of Education may rescind the petition and submit a revised copy if they would like to do so. If the petition is not rescinded the referendum must be written as the petition was submitted.

Mr. Byrum made a motion to withdraw the petition. Dr. Dickerson seconded the motion and the board members approved the motion unanimously.

The Commissioners can now move forward with contacting financial advisors and putting together more solid financial cost estimates before the information is sent to the Board of Elections for the referendum, if needed.