

# Minutes

## Board of Education of the Rocky River City School District

### RESOLUTIONS

Resolution to Adopt Agenda	#39-10
Resolution Declaring the Necessity of Submitting the Question of the Issuance of School Improvement Bonds, in the Aggregate Principal Amount of \$42,902,050, to the Electors of the Rocky River City School District	#40-10
Resolution to Adjourn	#41-10

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## Board of Education of the Rocky River City School District

The Board of Education of the Rocky River City School District, Cuyahoga County, Ohio, met in special session on February 3, 2010 at 5:00 p.m. in the Curriculum Library at the Board of Education Offices. A digital recording was made of this meeting and is on file in the Office of the Treasurer.

President Jean Rounds presiding

### CALL TO ORDER

### ROLL CALL

**PRESENT** – Dr. Fancher, Ms. Goepfert, Mr. Milano, Mrs. Rounds, Mr. Swartz

### RESOLUTION TO ADOPT AGENDA

Resolution No. 39-10

Ms. Goepfert moved the adoption of the following resolution:

BE IT RESOLVED by the Board of Education of the Rocky River City School District that it hereby adopts this Agenda, including any addendum attached hereto, for its Special Meeting of the Board of Education, February 3, 2010.

Mr. Swartz seconded the resolution and the roll was called:

### ROLL CALL

**AYES** – Ms. Goepfert, Mr. Swartz, Dr. Fancher, Mr. Milano, Mrs. Rounds

The resolution was adopted 5 – 0.

### **RESOLUTION DECLARING THE NECESSITY OF SUBMITTING THE QUESTION OF THE ISSUANCE OF SCHOOL IMPROVEMENT BONDS, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$42,902,050, TO THE ELECTORS OF THE ROCKY RIVER CITY SCHOOL DISTRICT.**

Resolution No. 40-10

Mr. Milano moved the adoption of the following resolution:

BE IT RESOLVED by the Board of Education of Rocky River City School District, County of Cuyahoga, State of Ohio, that:

Section 1. This Board finds, determines and declares that it is necessary to issue general obligation bonds of the Rocky River City School District in the aggregate principal amount of \$42,902,050 for the purpose of constructing, renovating, remodeling, adding to, furnishing, equipping and otherwise improving school district buildings and facilities and clearing and improving their sites (the Bonds), and to levy a tax outside of the ten-mill limitation imposed by Section 2 of Article XII of the Ohio Constitution to pay the debt charges on the Bonds and any anticipatory securities. Pursuant to Section 133.18 of the Revised Code, the question of the issuance of the Bonds and the levy of that tax shall be submitted to the electors of the School District at an election to be held in the School District on May 4, 2010. The approximate date of the Bonds will be July 1, 2010. The maximum number of years over which the principal

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## Board of Education of the Rocky River City School District

of the Bonds may be paid is 34, and the Bonds will bear interest at a rate now estimated at 4.8% per year, payable semiannually.

Section 2. The Treasurer of this Board is directed to certify a copy of this resolution to the County Auditor of Cuyahoga County for the certification of the total current tax valuation of the School District and the estimated average annual property tax levy, expressed in dollars and cents for each one hundred dollars of tax valuation and in mills for each one dollar of tax valuation, that the County Auditor estimates to be required throughout the stated maturity of the Bonds to pay debt charges on the Bonds, assuming that they are all issued in one series bearing interest and maturing in substantially equal principal amounts in each year over the maximum number of years over which the principal of the Bonds may be paid, both as stated in Section 1, and that the amount of the tax valuation of this School District for the current year (or, if that amount is not determined, the estimated amount of that tax valuation submitted by the County Auditor to the County Budget Commission) remains the same throughout the maturity of the Bonds (except as otherwise provided in Revised Code Section 133.18(C)(2), which provides that, when considering the tangible personal property component of the tax valuation of the School District, the County Auditor shall take into account the assessment percentages prescribed in Revised Code Section 5711.22, and further provides that the tax commissioner may issue rules, orders, or instructions directing how the assessment percentages must be utilized).

Section 3. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 4. This resolution shall be in full force and effect from and immediately upon its adoption.

Mr. Swartz seconded the resolution and the roll was called:

ROLL CALL

AYES – Mr. Milano, Mr. Swartz, Dr. Fancher, Ms. Goepfert, Mrs. Rounds

The resolution was adopted 5 – 0.

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### RESOLUTION TO ADJOURN

Resolution No. 41-10

Mr. Swartz moved the adoption of the following resolution:

BE IT RESOLVED by the Board of Education of the Rocky River City School District that it hereby adjourn.

Ms. Goepfert seconded the resolution and the roll was called:

### ROLL CALL

AYES – Mr. Swartz, Ms. Goepfert, Dr. Fancher, Mr. Milano, Mrs. Rounds

The resolution was adopted 5 – 0.

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President

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Treasurer