



**Board of Trustees Special Meeting Minutes
9:00 a.m.**

***Nampa Administration Building
President's Conference Room
6056 Birch Lane, Boise, Idaho***

September 6, 2016

CALL TO ORDER

Chair Mary Niland called the meeting to order at 9:00 a.m.

ATTENDANCE

TRUSTEES:

Mary Niland, Chair
Stan Bastian
Mark Dunham
Emily Walton

EXCUSED: Guy Hurlbutt, Vice Chair

ALSO PRESENT:

Bert Glandon, President
David Shellberg, EVP Instruction and Student Services
Cheryl Wright, VP Finance and Administration
Craig Brown, VP Resource Development
Mitch Minnette, Executive Director, Foundation
Jess Flynn, Red Sky
Jake Garcin, Communications Representative
Stephanie Harder, Executive Assistant & Board Liaison
Nick Miller, Attorney, Hawley Troxell

VISITORS:

Christian Anderson, Zion's Public Finance, Inc.
Michael Tippetts, Zion's Public Finance, Inc.
Bill Roberts, Reporter, Idaho Statesman
Lis Stewart, Reporter, Idaho Press Tribune

(End Form of Ballot Question)

Section 6. The Notice of Special Bond Election shall be in substantially the following form:

(Form Notice of Special General Obligation Bond Election)

NOTICE OF SPECIAL GENERAL OBLIGATION BOND ELECTION

Pursuant to the laws of the State of Idaho and the Bond Election Resolution adopted September 6, 2016, by the Board of Trustees of the College of Western Idaho, Ada and Canyon Counties, State of Idaho, a community college district created and operating under chapter 21 of title 33, Idaho Code ("CWI"), notice is hereby given that a Special General Obligation Bond Election will be held for the electorate of CWI on Tuesday, November 8, 2016, beginning at the hour of 8:00 A.M. and closing at the hour of 8:00 P.M. on said date, on the question whether CWI shall be empowered to issue general obligation bonds in the principal amount of up to \$180,000,000, in one or more series, to be repaid not later than twenty-five (25) years from the date of issuance of each series thereof.

Said election shall be held at the regular polling places for elections in Ada County and Canyon County, Idaho, [or by mail], as indicated below: **[County Clerk to insert applicable Ada County and Canyon County Precincts and Absentee Voting Material]**

The following information is required by Section 34-439, Idaho Code:

The project to be financed by the sale of the proposed bonds is the costs of acquisition, construction, furnishing and equipping of new facilities at the CWI Canyon County Campus in Nampa, Idaho, to consist of a health science building, a student success center inclusive of library and classrooms, a central services building, and buildings supporting existing programs; renovations to academic buildings; improvement of roads and common areas; and reimbursement of land costs; and also new facilities for the CWI Ada County Campus, in Boise, Idaho, to consist of an academic professional center inclusive of training labs, classrooms, student services; site improvements and common areas; and reimbursement of land costs, together with all related furnishings and equipment necessary to operate said facilities. The date of the special general obligation bond election is November 8, 2016. The principal amount of the proposed bonds to be issued is \$180,000,000 to be repaid not later than twenty-five (25) years from the date of each series thereof.

The interest rate anticipated on the proposed bonds, based upon current market rates, is two and eighty-four hundredths percent (2.84%) per annum. The total amount to be repaid over the life of the bonds, based on the anticipated interest, is \$258,020,200 consisting of \$180,000,000 in principal and \$78,020,200 of interest.

As of November 8, 2016, the total existing bonded indebtedness of CWI, including interest accrued, is \$0.00.

[End Form of Notice of Special General Obligation Bond Election]

Section 7. That if at the Bond Election two-thirds (2/3) of the qualified registered electors of CWI, eighteen (18) years of age or older who have resided in CWI for thirty (30) days, voting thereat assent to the

issuance of said bonds, as verified by certified election results by each of the County Clerks, the negotiable bonds of CWI shall be issued and mature over a period determined by the Board of Trustees of CWI, ending not later than twenty-five (25) years from the issue date of each series.

Section 8. That said negotiable bonds shall be issued if carried as aforesaid and payment shall be made through the levy of taxes on all taxable property of CWI, beginning in the year principal and interest payments are due and continuing until principal and interest shall have been fully paid in such amounts and at such rates as are necessary to assure the prompt payment of such interest, and also to establish and to constitute a sinking fund sufficient for the payment of the principal thereof as required by law, and it is hereby ordered that such payments shall be certified and such taxes shall be levied annually at the time and in the manner as general taxes for said CWI are levied in each such year; provided, however, that the aforementioned taxes shall never be diminished prior to payment of all bonds excepting in any year to the extent that other available funds shall have been applied to or set aside in a special fund to be irrevocably held for the payment of principal or interest or both, payable from said taxes for such year. The proper officer or officers of CWI are hereby authorized and directed to do all things requisite and necessary to carry out the provisions of this section and to apply the proceeds of the taxes so collected to the payment of such principal and interest.

(M) DUNHAM MOVED TO APPROVE THE BOND ELECTION RESOLUTION DATED SEPTEMBER 6, 2016.

DISCUSSION ON MOTION

Chair Niland noted that due to the small size of the Board of Trustees, no second would be needed for the motion.

Trustee Bastian said he will vote for this resolution enthusiastically. The local economy is going to be improved over time by having students with necessary skills to be active and improve community. Bastian discussed the affordability and impact. He stated this will be a great opportunity for the whole valley. We predict larger population in this area, and we will have a great impact.

Chair Niland noted that the science center will be a big boon for the community.

Trustee Bastian added that it will be a great asset with two new hospitals are coming on board.

Trustee Dunham stated that the health science building would be a great asset to Canyon County and the whole valley. He noted that this is a win-win for taxpayers and the students we are serving.

Trustee Bastian noted that the new student success center will provide space and counseling for students.

Chair Niland stated that the issue has been before the Board for quite a while. The Board has done due diligence in considering the expansion. It is evident when you look at all the data including the results of the Moore Information Survey that we are acting in the best interest of the people both on the bond and the development projects.

Vice President Cheryl Wright conducted a roll call vote for Trustee Dunham's motion:

- Chair Niland aye
- Trustee Bastian aye
- Trustee Dunham aye

- Trustee Walton aye

MOTION FOR BOND ELECTION RESOLUTION PASSED UNANIMOUSLY.

President Glandon stated The Micron Center for Professional Technical Education has five Career and Technical Education and Apprenticeship Programs have been expanded to include nights and weekend offerings. The building is utilized 16-18 hours a day. CWI has been very responsive to the industry's needs. CWI has been recognized as the premier professional technical training site in the West.

(M/S) DUNHAM/BASTIAN: MOVE TO ADJOURN MEETING AT 9:40 AM. MOTION PASSED UNANIMOUSLY.

Meeting adjourned at 9:40 a.m.


Stanley Bastian, Secretary/Treasurer


Date Signed