

**HARTLAND CONSOLIDATED SCHOOLS
REGULAR MEETING – BOARD OF EDUCATION
October 26, 2015**

AGENDA

- I. Call to order, 6:30 p.m., Boardroom, Educational Support Service Center
 - A. Pledge of Allegiance
 - B. Approval of agenda/items for discussion
 - C. Approval of minutes – September 14, 2015 regular meeting
 - D. Call to the public
 - E. Superintendent's Report
 - ◆ 2014/15 Auditors' Report
 - ◆ Happenings at Creekside Elementary
 - F. Board reports & requests
- II. Action Items
 - A. Payment of Invoices
 - B. Resolution – Ratification of 2015 Refunding Bonds
 - C. Conference Registration – Michelle Hemeyer
 - D. Recognition of Tenure
- III. Discussion Items
 - A. Bus Purchase
 - B. Board Goals Workshop
- IV. Information Items
 - A. Future meetings: November 16, 2015, regular, 6:30 p.m. Board Room, Educational Support Center; December 14, 2015, regular, 6:30 p.m. Board Room, Educational Support Center
 - B. Information Items:
- V. Adjournment

This meeting is a meeting of the Board of Education in public for the purpose of conducting the business of Hartland Consolidated Schools and is not to be considered a public community meeting. There is a time for public participation during the meeting as indicated in Agenda Item I.D.

DETAILED AGENDA

I. CALL TO ORDER

I.A. PLEDGE OF ALLEGIANCE

I.B. APPROVAL OF AGENDA/ITEMS FOR DISCUSSION

(Recommended action): That the agenda for the October 26, 2015 regular meeting be approved, that policy be set aside allowing Item II.C. to be treated as an action item, and that public participation be allowed on all items. Motion by _____, supported by _____. _____

I.C. APPROVAL OF MINUTES – SEPTEMBER 8, 2014 REGULAR MEETING

(Recommended action): That the minutes of the September 8, 2014 regular meeting be approved. Motion by _____, supported by _____. _____

I.D. CALL TO THE PUBLIC

I.E. SUPERINTENDENT'S REPORT

- ◆ Happenings at Creekside Elementary

I.F. BOARD REPORTS & REQUESTS

II.A. PAYMENT OF INVOICES (SEE ATTACHED)

(Recommended action): That the Board of Education, upon the recommendation of the Assistant Superintendent for Business & Operations, approves the financial report as of September 30, 2015, and the payment of invoices totaling \$1,128,908.35 and payroll obligations totaling \$2,434,885.10. Motion by _____, supported by _____. _____

II.B. RESOLUTION – RATIFICATION OF 2015 REFUNDING BONDS (SEE ATTACHED)

(Recommended action): That the Board of Education, upon the recommendation of the Assistant Superintendent for Business & Operations and The PFM Group, adopts the ratifying resolutions for the 2015 Refunding Bonds, Series A, and 2015 Refunding Bonds, Series B, as presented. Motion by _____, supported by _____. _____

II.C. CONFERENCE REGISTRATION – MICHELLE HEMEYER (SEE ATTACHED)

(Recommended action): That the Board of Education, upon the recommendation of the Superintendent, authorizes Board Trustee Michelle Hemeyer to attend the 2015 Reading Recovery Council of Michigan Institute November 19 & 20, 2015. Motion by _____, supported by _____. _____

II.D. MOTION TO RECOGNIZE TENURE

(Recommended action): That the Board of Education, upon the recommendation of the Superintendent, recognizes Scott Lemay's successful completion of the probationary teaching requirements and achievement of tenure as of August 31, 2015. Motion by _____, supported by _____. _____

III.A. BUS PURCHASE

For discussion

III.B. 2015-2016 BOARD GOALS WORKSHOP

For discussion

IV.A. FUTURE MEETINGS

November 16, 2015, regular, 6:30 p.m. Board Room, Educational Support Center; December 14, 2015, regular, 6:30 p.m. Board Room, Educational Support Center

IV.B. INFORMATION ITEMS

Hartland Consolidated Schools
Regular meeting - Board of Education
September 14, 2015

Members present: T. Dumond, K. Kaszyca, C. Aberasturi, B. Gatewood, C. Costa
Members absent: C. Kenrick
Admin. Present: J. Sifferman, S. Bacon, S. VanEpps, M. Otis, C. Hughes, M. Day, B. Cain, A. Lashbrook, K. Gregory, D. Minsker, G. Waldrup, D. Selix, A. Howerton
Guests: M. Hemeyer, B. Bratt, D. Bratt, K. Evans, T. Bosley

President Dumond called the meeting to order at 6:30 p.m. in the Board Room of the Hartland Educational Support Service Center. The Pledge of Allegiance was recited.

Motion by Kaszyca, supported by Aberasturi that the agenda for the September 14, 2015 regular meeting be approved, and that public participation be allowed on all items. Motion carried 5-0. 9/14/15 AGENDA APPROVED

Motion by Aberasturi, supported by Gatewood that the minutes of the August 24, 2015 regular meeting be approved. Motion carried 5-0. 8/24/15 MINUTES APPROVED

There was no response to Call to the Public. CALL TO PUBLIC

Superintendent Sifferman noted that a Legislative Breakfast has been tentatively scheduled for Monday, October 26, at 7:00 a.m. at LESA. She then spoke about the bus accident that occurred this morning noting that everyone is okay and all of the children ended up in school for the day. She also commended bus driver Patricia Kantola on her excellent defensive driving skills and calm demeanor during the accident. Ms. Sifferman asked Mr. VanEpps to talk about the Schools of Choice numbers for 2015/16. Mr. VanEpps noted that the district processed 228 applications, the highest number in five years, with 186 of those being new students to the district. The official count day is October 7. SUPT. REPORT

Ms. Sifferman introduced Lisa Archey, Director of Student Nutrition, to begin the annual breakfast hearing. Ms. Archey noted that for 2015/16 the district is required to serve breakfast at Legacy High School due to their Free & Reduced Lunch percentage. Breakfast is also available at Round Elementary, Hartland High School and Farms Intermediate School because there is already staff in place and response has been good. We will also be offering breakfast again on a trial basis at Hartland Middle School this year. Mr. Gatewood commended Ms. Archey on the excellent job she has done since taking the helm of the Student Nutrition Department, which has turned a corner and is once again essentially supporting itself, even with all of the new rules and regulations. With no response from the Board or public, the Breakfast Program will remain as stated for 2015/16. ANNUAL BREAKFAST HEARING

Ms. Sifferman then introduced Chuck Hughes who presented an update for the Board on the 2014/15 Board Goals: Finance, Building & Sites, District Culture, District Public Relations, and Student Achievement. President Dumond thanked Mr. Hughes for compiling and presenting the information and also thanked the district's administration, staff and Board for all of their hard work striving to achieve these goals. BOARD GOALS UPDATE

Mr. Costa noted that he had spoken with a colleague in South Lyon today who had specifically moved to Hartland just for the school system. Mr. Gatewood continued this theme noting that the wife of one of his colleagues had just been hired at Creekside and BOARD REPORTS

was thrilled as she had turned down several other opportunities hoping she would have the chance to teach in Hartland. Mr. Dumond noted that his son, a junior, who had not been excited about the start of school, came home after the first day saying it was going to be a good year – loves his teachers and classes. Mr. Dumond also commented on how well behaved our students were at Friday's Patriot Game, which was particularly impressive as it was a rivalry game with Howell and the stadium was packed. Mr. Kaszyca noted that even though both of his children have graduated, he and his wife still enjoy attending the football games.

BOARD REPORTS
(CON'T)

President Dumond began the discussion for the appointment of a new Board member. He noted he hoped, regardless of the decision, that both Ms. Hemeyer and Ms. Bratt would remain active in the district. Ms. Sifferman concurred and noted that there would be other openings in the future and she hoped whoever was not chosen today would stay involved.

APPOINTMENT:
NEW BOARD
MEMBER

Motion by Kaszyca, supported by Aberasturi that the Board of Education appoints Michelle Hemeyer to fill the seat vacated by Michelle Hutchinson. This term will expire December 31, 2016 and the remainder of the term (four years) will appear on the ballot in the November 2016 election. Mr. Costa noted that as he has known both candidates for several years, he believes they both would be excellent Board members. Mr. Gatewood noted that he was glad the Board has two really good candidates and is happy to have to make a tough decision as opposed to settling. Motion carried 5-0.

HEMEYER
APPOINTED

Superintendent Sifferman administered the Oath of Office to Michelle Hemeyer and she took her seat at the Board table.

HEMEYER-OATH

Motion by Aberasturi, supported by Kaszyca that the Board of Education, upon the recommendation of the Assistant Superintendent for Business & Operations, approves the financial report as of August 31, 2016, and the payment of invoices totaling \$841,421.50 and payroll obligations totaling \$2,326,411.11. Motion carried 6-0.

PAYMENT OF
INVOICES

Motion by Gatewood, supported by Costa that the Board of Education, upon the recommendation of the Superintendent and the Assistant Superintendent of Curriculum & Instruction, approves the proposed curriculum changes as presented and discussed. Motion carried 6-0.

15/16 CURRICULUM
CHANGES

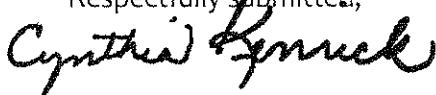
Mr. Dumond noted that the next meeting was scheduled for October 26 at 6:30 p.m.

FUTURE MTGS.


The meeting adjourned at 7:35 p.m.

ADJOURNMENT

Respectfully submitted,



Cynthia Kenrick
Secretary



Paula Waters
Recording Secretary

**HARTLAND CONSOLIDATED SCHOOLS
BOARD MEETING ON OCTOBER 26, 2015
EXPENDITURES FOR THE MONTH OF SEPTEMBER 2015**

Check registers and ACH payments:

Date	Description	General Fund	Athletics	Cafeteria	Capital Proj	Debt	TOTAL
09/02/2015	A/P Check Run	\$ 6,165.60		\$ 9,436.90			\$ 15,602.50
09/03/2015	A/P Check Run	\$ 44.75					\$ 44.75
09/03/2015	A/P Check Run	\$ 118.49		\$ 9,261.21			\$ 9,379.70
09/09/2015	A/P Check Run	\$ 2,461.80	\$ 320.00	\$ 5,684.12			\$ 8,465.92
09/11/2015	A/P Check Run	\$ 791,679.03	\$ 6,893.14	\$ 16,345.60	\$ 10,958.00	\$ 2,000.00	\$ 827,875.77
09/11/2015	A/P Check Run	\$ 2,546.45					\$ 2,546.45
09/18/2015	A/P Check Run	\$ 6,242.25	\$ 854.41	\$ 1,290.28			\$ 8,386.94
09/21/2015	A/P Check Run			\$ 13,586.65			\$ 13,586.65
09/29/2015	A/P Check Run	\$ 127,862.42	\$ 380.00	\$ 3,870.09	\$ 6,000.00		\$ 138,112.51
09/30/2015	Prepaid Checks	\$ 5,668.75	\$ 144.00	\$ 11,550.04			\$ 17,362.79
09/30/2015	Void Checks	\$ (2,163.28)	\$ (190.00)				\$ (2,353.28)
09/10/2015	Merchant Fees (Comm Ed)	\$ 5,449.66					\$ 5,449.66
09/08/2015	PESG - ACH	\$ 117.96					\$ 117.96
09/22/2015	PESG - ACH	\$ 13,964.77					\$ 13,964.77
09/10/2015	PCMI - ACH	\$ 17,430.83					\$ 17,430.83
09/24/2015	PCMI - ACH	\$ 51,376.93					\$ 51,376.93
09/29/2015	GoPay (Soccer Officials)	\$ 1,557.50					\$ 1,557.50
TOTAL		\$ 1,030,523.91	\$ 8,401.55	\$ 71,024.89	\$ 16,958.00	\$ 2,000.00	\$ 1,128,908.35

Payroll and Benefit expenses:

Date	Net Pay	Federal Taxes	State Taxes	Retirement	Other	Health Equity	TOTAL
9/3/2015	AUGUST 28 PAYROLL			\$ 285,567.95			\$ 285,567.95
9/11/2015	\$ 656,464.18	\$ 260,393.53	\$ 35,200.73	\$ 331,270.83		\$ 17,876.00	\$ 1,301,205.27
9/25/2015	\$ 606,422.25	\$ 229,936.12	\$ 31,696.82			\$ 17,876.00	\$ 885,931.19
SEPT HLTH EQ CLAIMS						\$ (37,819.31)	\$ (37,819.31)
TOTAL	\$ 1,262,886.43	\$ 490,329.65	\$ 66,897.55	\$ 616,838.78	\$ -	\$ (2,067.31)	\$ 2,434,885.10



The PFM Group
Financial & Investment Advisors

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Ann Arbor, MI 48108

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734-668-6723 fax
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October 15, 2015

Mr. Scott Bacon, Assistant Superintendent, Business & Operations
Hartland Consolidated Schools
9525 E Highland Rd
Howell, MI 48843-9098

RE: \$6,770,000 Hartland Consolidated Schools, County of Livingston, State of Michigan, 2015
Refunding Bonds, Series A (General Obligation - Unlimited Tax) and

\$55,770,000 Hartland Consolidated Schools, County of Livingston, State of Michigan, 2015
Refunding Bonds, Series B (General Obligation - Unlimited Tax) (Federally Taxable)

Dear Scott:

We have reviewed the refunding bond transaction and recommend that the School District accept the terms of the pricing of the bonds as set forth in the Bond Purchase Agreement. We hereby certify that the savings achieved, average interest rate and underwriter discount are within the parameters established by resolution of the Board of Education. The Refunding Bonds are appropriate for acceptance based on satisfaction of the following criteria:

- 1) The total present value savings of 9.76% (\$663,510) on Series A and 5.86% (\$3,248,385) on Series B exceeds the minimum savings permitted of 2.00% of the amount of the bonds refunded.
- 2) The total average interest rate of 1.72% on Series A and 2.07% on Series B is less than the maximum rate permitted of 4.00%.
- 3) The underwriter discount of 0.225% on both Series is less than the maximum rate permitted of 0.50%.

The complete refunding analysis has been provided to you under separate cover.

It has been a pleasure working with you and the District on this transaction. Please contact us if you have any questions or need any additional information.

Sincerely,
Public Financial Management, Inc.

Paul R. Stauder
Managing Director

PRS/kcg
Enclosures

Cc: Jeffrey J. Soles, Thrun Law Firm, P.C.

Hartland Consolidated Schools, Livingston County, Michigan (the "Issuer")

A regular meeting of the board of education of the District (the "Board") was held in the Boardroom, Educational Support Service Center, within the boundaries of the Issuer, on the 26th day of October, 2015, at 6:30 o'clock in the p.m.

The meeting was called to order by Thom Dumond, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS:

1. By resolution adopted on August 11, 2015 (the "Bond Resolution"), this Board authorized not to exceed Twenty-Two Million Five Hundred Thousand Dollars (\$22,500,000) 2015 Refunding Bonds, Series A (the "Bonds") for the purpose of refunding all or part of that portion of the Issuer's 2004 Refunding Bonds, dated October 28, 2004, which are callable on or after November 1, 2015, and are due and payable May 1, 2016 through May 1, 2022, inclusive (the "Refunded Bonds"); and

2. In the Bond Resolution, the Issuer authorized the Superintendent of Schools to accept the offer of Stifel, Nicolaus & Company, Incorporated, Okemos, Michigan (the "Underwriter"), within the parameters set forth in such resolution; and

3. Based upon information provided by the Issuer's financial consulting firm and the Underwriter, the Issuer selected a negotiated sale to allow for flexibility in the timing, sale and structure of the Bonds in response to changing market conditions and to allow for flexibility in sizing the defeasance escrow necessary to accomplish the refunding of the Refunded Bonds; and

4. The Underwriter presented an offer to purchase the Bonds to the Superintendent on October 15, 2015, which satisfied the parameters of the Bond Resolution and was accepted by the Superintendent.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The offer of the Underwriter as set forth in the bond purchase agreement (the "Bond Purchase Agreement"), and the terms and conditions set forth therein, presented to the Superintendent on October 15, 2015, to purchase the Bonds in the principal amount of \$6,770,000 at a purchase price of \$6,872,872.20, which is the par value of the Bonds, plus an original issue premium of \$124,734.70, less the Underwriter's discount of \$15,232.50, less the original issue discount of \$6,630.00, is hereby ratified and affirmed. The Bonds shall be issued in the aggregate principal sum of \$6,770,000 and designated 2015 Refunding Bonds, Series A (General Obligation - Unlimited Tax).

2. The Bonds shall be dated November 10, 2015, and shall mature on May 1 of the years 2016 to 2022, inclusive, on which interest is payable commencing May 1, 2016 and semi-annually thereafter on November 1 and May 1, at the rates and in the principal amounts set forth in Exhibit A. The Bonds shall be initially offered to the public at the initial offering yields as set forth in Exhibit A hereto.

3. Bonds of this issue are not subject to redemption prior to maturity.

4. Blank Bonds with the manual or facsimile signatures of the President and Secretary of the Board affixed thereto, shall, upon issuance and delivery and from time to time thereafter as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

The Bonds are registered as to principal and interest and are transferable as provided in the Bond Resolution only upon the books of the Issuer kept for that purpose by the Paying Agent, by the registered owner thereof in person or by an agent of the owner duly authorized in writing, upon the surrender of the Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the registered owner or agent thereof and thereupon a new Bond or Bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the Bond Resolution, and upon payment of the charges, if any, therein provided. The Bonds are issuable in denominations of \$5,000 or any integral multiple thereof not exceeding the aggregate principal amount for each maturity.

If any Bond shall become mutilated, the Issuer, at the expense of the holder of the Bonds, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver, a new Bond of like tenor in exchange and substitution of the mutilated Bond, upon surrender to the Paying Agent of the mutilated Bond. If any Bond issued under this resolution shall be lost, destroyed or stolen, evidence of the loss, destruction or theft and indemnity may be submitted to the Paying Agent, and if satisfactory to the Paying Agent and the Issuer, the Issuer at the expense of the owner, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver a new Bond of like tenor and bearing the statement required by Act 354, Public Acts of Michigan, 1972, as amended, being sections 129.131 to 129.134, inclusive, of the Michigan Compiled Laws, or any applicable law hereafter enacted, in lieu of and in substitution of the Bond so lost, destroyed or stolen. If any such Bond shall have matured or shall be about to mature, instead of issuing a substitute Bond, the Paying Agent may pay the same without surrender thereof.

5. The Huntington National Bank, Grand Rapids, Michigan, is hereby approved as Escrow Agent under the proposed Escrow Agreement (the "Escrow Agreement") presented to the Board. The Escrow Agreement providing for payment and redemption of the Refunded Bonds is hereby approved. The President or Secretary shall execute and deliver the Escrow Agreement substantially in the form presented to the Board with such changes and completions as shall be necessary as determined by Thrun Law Firm, P.C., in order to accomplish refunding the Refunded Bonds in accordance with the law and the Bond Resolution. The Escrow Agent is further authorized to act as the Issuer's Agent, an attorney-in-fact for the purpose of acquiring on behalf of the Issuer the federal securities, if necessary, as defined in the Escrow Agreement to meet the Board's obligations under the Escrow Agreement.

6. Upon delivery of the Bonds, the accrued interest, if any, shall be deposited in the Debt Retirement Fund for the Bonds and the balance of the Bond proceeds shall be used as follows:

A. The approximate sum of \$34,084.86 shall be used to pay the cost of issuance of the Bonds, and any balance remaining from that sum after paying the cost of issuance shall be deposited in the Debt Retirement Fund for the Bonds.

B. The sum of \$6,838,787.34 from the Bonds shall be paid to the Escrow Agent and then invested by it as provided in the Bond Resolution and Exhibit C of the Escrow Agreement for payment of principal and interest on the Refunded Bonds. Any funds from the Bond proceeds not used for the Escrow Account shall be deposited in the Bond Issuance Fund.

7. The President and Secretary be, and they are hereby authorized to provide the Bonds in conformity with the specifications of this resolution by causing their manual or facsimile signatures to be affixed thereto, and upon the manual execution by the authorized signatory of the Paying Agent, the Treasurer be and is hereby authorized and directed to cause said Bonds to be delivered to the Underwriter upon receipt of the purchase price and accrued interest, if any.

8. The Preliminary Official Statement, dated October 7, 2015, is deemed final for purposes of SEC Rule 15c2-12(b)(1), relating to the Bonds and its use and distribution by the Underwriter is hereby authorized, approved and confirmed.

9. The Superintendent is authorized and directed to execute and deliver the final Official Statement on behalf of the Issuer. The Superintendent is further authorized to approve, execute and deliver any amendments and supplements to the final Official Statement necessary to assure that the statements therein are true, as of the time the Bonds are delivered to the Underwriter, and that it does not contain any untrue statement of a material fact and does not omit to state a material fact necessary in order to make the statements, in light of the circumstances under which they were made, not misleading. In the absence of the Superintendent, the President may execute the above documents.

10. The President or Vice President, the Secretary, the Treasurer, the Superintendent, and/or all other officers, agents and representatives of the Issuer and each of them shall execute, issue and deliver any certificates, statements, warranties, representations, or documents necessary to effect the purposes of this resolution, the Bonds or the Bond Purchase Agreement.

11. The officers, agents and employees of the Issuer are authorized to take all other actions necessary and convenient to facilitate sale and delivery of the Bonds.

12. The Issuer hereby appoints The Huntington National Bank, Grand Rapids, Michigan, as Paying Agent-Bond Registrar and directs the Superintendent of Schools to execute for and on behalf of the Issuer a Paying Agent-Bond Registrar Agreement.

13. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Hartland Consolidated Schools, Livingston County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at a regular meeting held on October 26, 2015, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the meeting was given to the public pursuant to the provisions of the "Open Meetings Act" (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Education

JJS/keh

EXHIBIT A

BOND PRICING

Hartland Consolidated Schools
Series A - Refunding of 2004

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Premium (-Discount)
Serial Component:						
	05/01/2016	405,000	4.000%	0.530%	101.643	6,654.15
	05/01/2017	1,065,000	4.000%	0.850%	104.607	49,064.55
	05/01/2018	1,075,000	2.000%	1.120%	102.142	23,026.50
	05/01/2019	1,100,000	2.000%	1.390%	102.062	22,682.00
	05/01/2020	1,075,000	2.000%	1.660%	101.460	15,695.00
	05/01/2021	1,050,000	2.000%	1.860%	100.725	7,612.50
	05/01/2022	1,000,000	2.000%	2.110%	99.337	(6,630.00)
6,770,000						118,104.70

Dated Date	11/10/2015	
Delivery Date	11/10/2015	
First Coupon	05/01/2016	
Par Amount	6,770,000.00	
Premium	118,104.70	
Production	6,888,104.70	101.744530%
Underwriter's Discount	(15,232.50)	(0.225000%)
Purchase Price	6,872,872.20	101.519530%
Accrued Interest		
Net Proceeds	6,872,872.20	

Note: Final Numbers

Hartland Consolidated Schools, Livingston County, Michigan (the "Issuer")

A regular meeting of the board of education of the District (the "Board") was held in the Boardroom, Educational Support Service Center, within the boundaries of the Issuer, on the 26th day of October, 2015, at 6:30 o'clock in the p.m.

The meeting was called to order by Thom Dumond, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS:

1. By resolution adopted on August 11, 2015 (the "Bond Resolution"), this Board authorized not to exceed Fifty-Seven Million Dollars (\$57,000,000) 2015 Refunding Bonds, Series B (General Obligation - Unlimited Tax) (Federally Taxable) (the "Bonds") for the purpose of refunding all the estimated School Bond Loan Fund and/or School Loan Revolving Fund balance in the amount \$53,900,000 as of August 5, 2015, plus accrued interest to the date of delivery (the "Obligations"); and

2. In the Bond Resolution, the Issuer authorized the Superintendent of Schools to accept the offer of Stifel, Nicolaus & Company, Incorporated, Okemos, Michigan (the "Underwriter"), within the parameters set forth in such resolution; and

3. Based upon information provided by the Issuer's financial consulting firm and the Underwriter, the Issuer selected a negotiated sale to allow for flexibility in the timing, sale and structure of the Bonds in response to changing market conditions and to allow for flexibility in sizing the defeasance escrow necessary to accomplish the refunding of the Refunded Obligations; and

4. The Underwriter presented an offer to purchase the Bonds to the Superintendent on October 15, 2015, which satisfied the parameters of the Bond Resolution and was accepted by the Superintendent.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The offer of the Underwriter as set forth in the bond purchase agreement (the "Bond Purchase Agreement"), and the terms and conditions set forth therein, presented to the Superintendent on October 15, 2015, to purchase the Bonds in the principal amount of \$55,770,000 at a purchase price of \$55,644,517.50, which is the par value of the Bonds, less the Underwriter's discount of \$125,482.50, is hereby ratified and affirmed. The Bonds shall be issued in the aggregate principal sum of \$55,770,000 and designated 2015 Refunding Bonds, Series B (General Obligation - Unlimited Tax) (Federally Taxable).

2. The Bonds shall be dated November 10, 2015, and shall mature on May 1 of the years 2017 to 2021, inclusive, on which interest is payable commencing May 1, 2016 and semi-annually thereafter on November 1 and May 1, at the rates and in the principal amounts set forth in Exhibit A. The Bonds shall be initially offered to the public at the initial offering yields as set forth in Exhibit A hereto.

3. Bonds of this issue are not subject to redemption prior to maturity.

4. Blank Bonds with the manual or facsimile signatures of the President and Secretary of the Board affixed thereto, shall, upon issuance and delivery and from time to time thereafter as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

The Bonds are registered as to principal and interest and are transferable as provided in the Bond Resolution only upon the books of the Issuer kept for that purpose by the Paying Agent, by the registered owner thereof in person or by an agent of the owner duly authorized in writing, upon the surrender of the Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the registered owner or agent thereof and thereupon a new Bond or Bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the Bond Resolution, and upon payment of the charges, if any, therein provided. The Bonds are issuable in denominations of \$5,000 or any integral multiple thereof not exceeding the aggregate principal amount for each maturity.

If any Bond shall become mutilated, the Issuer, at the expense of the holder of the Bonds, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver, a new Bond of like tenor in exchange and substitution of the mutilated Bond, upon surrender to the Paying Agent of the mutilated Bond. If any Bond issued under this resolution shall be lost, destroyed or stolen, evidence of the loss, destruction or theft and indemnity may be submitted to the Paying Agent, and if satisfactory to the Paying Agent and the Issuer, the Issuer at the expense of the owner, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver a new Bond of like tenor and bearing the statement required by Act 354, Public Acts of Michigan, 1972, as amended, being sections 129.131 to 129.134, inclusive, of the Michigan Compiled Laws, or any applicable law hereafter enacted, in lieu of and in substitution of the Bond so lost, destroyed or stolen. If any such Bond shall have matured or shall be about to mature, instead of issuing a substitute Bond, the Paying Agent may pay the same without surrender thereof.

5. Upon delivery of the Bonds, the accrued interest, if any, shall be deposited in the Debt Retirement Fund for the Bonds and the balance of the Bond proceeds shall be used as follows:

A. The approximate sum of \$199,517.50 shall be used to pay the cost of issuance of the Bonds, and any balance remaining from that sum after paying the cost of issuance shall be deposited in the Debt Retirement Fund for the Bonds.

B. The approximate sum of \$55,445,000 from the Bonds shall be paid to the Michigan Department of Treasury for payment of a portion of the Obligations.

6. The President and Secretary be, and they are hereby authorized to provide the Bonds in conformity with the specifications of this resolution by causing their manual or facsimile signatures to be affixed thereto, and upon the manual execution by the authorized signatory of the Paying Agent, the Treasurer be and is hereby authorized and directed to cause said Bonds to be delivered to the Underwriter upon receipt of the purchase price and accrued interest, if any.

7. The Preliminary Official Statement, dated October 7, 2015, is deemed final for purposes of SEC Rule 15c2-12(b)(1), relating to the Bonds and its use and distribution by the Underwriter is hereby authorized, approved and confirmed.

8. The Superintendent is authorized and directed to execute and deliver the final Official Statement on behalf of the Issuer. The Superintendent is further authorized to approve, execute and

deliver any amendments and supplements to the final Official Statement necessary to assure that the statements therein are true, as of the time the Bonds are delivered to the Underwriter, and that it does not contain any untrue statement of a material fact and does not omit to state a material fact necessary in order to make the statements, in light of the circumstances under which they were made, not misleading. In the absence of the Superintendent, the President may execute the above documents.

9. The President or Vice President, the Secretary, the Treasurer, the Superintendent, and/or all other officers, agents and representatives of the Issuer and each of them shall execute, issue and deliver any certificates, statements, warranties, representations, or documents necessary to effect the purposes of this resolution, the Bonds or the Bond Purchase Agreement.

10. The officers, agents and employees of the Issuer are authorized to take all other actions necessary and convenient to facilitate sale and delivery of the Bonds.

11. The Issuer hereby appoints The Huntington National Bank, Grand Rapids, Michigan, as Paying Agent-Bond Registrar and directs the Superintendent of Schools to execute for and on behalf of the Issuer a Paying Agent-Bond Registrar Agreement.

12. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Hartland Consolidated Schools, Livingston County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at a regular meeting held on October 26, 2015, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the meeting was given to the public pursuant to the provisions of the "Open Meetings Act" (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Education

JJS/keh

EXHIBIT A

BOND PRICING

Hartland Consolidated Schools
Series B - Refund SBLF (TAXABLE)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Taxable Serial Bonds:					
	05/01/2017	10,320,000	1.015%	1.015%	100.000
	05/01/2018	10,700,000	1.386%	1.386%	100.000
	05/01/2019	11,075,000	1.830%	1.830%	100.000
	05/01/2020	11,575,000	2.150%	2.150%	100.000
	05/01/2021	12,100,000	2.478%	2.478%	100.000
		55,770,000			

Dated Date	11/10/2015	
Delivery Date	11/10/2015	
First Coupon	05/01/2016	
Par Amount	55,770,000.00	
Original Issue Discount		
Production	55,770,000.00	100.000000%
Underwriter's Discount	(125,482.50)	(0.225000%)
Purchase Price	55,644,517.50	99.775000%
Accrued Interest		
Net Proceeds	55,644,517.50	

Note: Final Numbers

About

The 2015 Reading Recovery Council of Michigan Institute will be held at the Somerset Inn in Troy, Michigan on November 19 and 20.

The Institute

This Institute is designed for trained and in-training Reading Recovery teachers, teacher leaders, trainers, superintendents, principals, and school board members. The purpose is to provide in-depth study of issues related to Reading Recovery teaching and training.

Developed by New Zealand educator Dr. Marie M. Clay, Reading Recovery is a short-term intervention for children at risk of failing to learn to read and write in the first grade. Children meet daily in a one-to-one session with a specially trained teacher.

The Objective

The goal of Reading Recovery is for children to develop effective reading and writing strategies that will enable them to make accelerated progress and to work successfully within an average classroom setting. The key to the successful implementation of Reading Recovery resides in the multi-tiered training model. Reading Recovery links universities

and schools in a collaborative venture to help children while providing a dynamic and unique staff development model.

Other Institute Information

SB-CEUs: The Institute has been approved for a range of .5-1.0 SB-CEUs. Be sure to have your verification sheet signed at each session. The cost of \$15 is to be paid at the Institute registration desk following completion of your final session. All necessary signatures and paperwork must be complete and submitted with the fee along with your General Evaluation form. A minimum of 5 contact hours is required to qualify for SB-CEUs.

Exhibits: Exhibitors will be displaying products and information at the Institute Thursday and Friday. Exhibits will be open Thursday at 7 a.m. and will remain open until 5:30 p.m. Friday hours will be 7 a.m. to 1 p.m.

Literacy Walk 2015: Be sure to check out the wonderful stories of Reading Recovery students.

Dining and entertainment while in Troy: Dinner and entertainment are not included in the Institute fee. The Somerset Inn has several dining options and is located next door to the Somerset Collection that offers a variety of restaurants.

Registration

Who Should Attend

The Institute is open ONLY to those trained or in-training through Reading Recovery, Literacy Lessons or Literacy Support, and administrators who have implemented or are interested in implementing Reading Recovery in their district. Other registrations will not be accepted.

Registration ends on Nov. 4.

Pre-registration is REQUIRED for all sessions.

Early Bird sessions on Thursday and Friday are open at no additional charge. Seating is limited for all sessions and you must register in advance and early to ensure your choices.

To join or renew a membership with RRCNA, please visit the [Reading Recovery website](#).

Pricing:

Reading Recovery Teachers: **\$235.00**

Reading Recovery Teacher Leaders: **\$235.00**

Administration: One day Registration: **\$110.00**
Two day Registration: **\$235.00**

Hartland Bus Replacement Schedule

[illegible]