

**Spotlight on the Board**  
**Notes from the District 15 School Board Meeting**  
**March 3<sup>rd</sup>, 2006**  
**“Special” Meeting**  
**Public Hearing on Bond Restructuring**

*Spotlight on the Board* is a collection of notes taken at the District 15 School Board meetings by Pleasant Hill PTAs’ District 15 liaison, Susan Quinn. They are meant to help parents and staff who are unable to attend the Board meetings on a regular basis to keep informed about the issues and plans affecting the district. Below are the highlights from the March “Special” meeting, a Public Hearing on “the proposal to sell bonds in the amount of \$5,000,000 for the purpose of raising working cash to be applied to costs of operating the school district, including various capital improvements” (D15 press release, 3/1/06).

Eleven people addressed the Board about the bond restructuring. Several bankers from LaSalle were in attendance to answer questions about the bond restructuring and issuance. Two people addressing the Board were in support of the restructuring, nine were opposed. Citizens addressing the Board asked questions about the costs of the bonds, what the bond money was going to be used for, whether it was necessary for the bonds to be restructured now.

1. LaSalle bankers said the total cost for the bond restructuring would be \$11M, to be paid out over five years from 2021 – 2025 (the bond loan extension period).
2. McKanna commented that the \$1.7M levied into the Life/Safety fund in December could be moved back into the Ed Fund since the bond restructuring would provide \$5M for Life/Safety. McKanna emphasized that the \$5M would only be used for Life/Safety.
3. A four page summary of the 10 year Life/Safety report is available at the district website.

Full March 3<sup>rd</sup> meeting notes, as well as previous *Spotlight on the Board* meeting notes, can be found at [www.spotlightontheboard.org](http://www.spotlightontheboard.org). Next Regular Board meeting is Wednesday, March 8<sup>th</sup>, 2006, 7 pm at Sundling Jr. High. Email questions directly to Board members or to Superintendent McKanna ([McKannaR@ccsd15.net](mailto:McKannaR@ccsd15.net)).