The meeting was called to order at 5:36 pm.

The purpose of the work session was to acquire information and discuss the bond process, planning bonds, and future bonds for the Elementary School Project. President Ardinger introduced Bond Counsel Roger P. Vacco of Edwards Angell Palmer & Dodge LLP and invited him to begin his presentation on “The Role of Bond Counsel.”

Attorney Vacco explained the role of Bond Counsel, including the giving of advice and assistance in all stages of the bonding process; the drafting and reviewing materials and issues throughout the different bond phases; the preparation and research of briefs; and the rendering of opinions such as, “the validity of the bonds or notes and their exemption from federal and state income taxes and local property taxes.”

The committee discussed the different types of bonds, the marketing of bonds, timelines, and the decision making process to arrive at a choice of action that would be in the best interest for the District and the taxpayers. The Board also discussed whether it would be more beneficial to join with the City of Concord in issuing a bond; to go through the Municipal Bond Bank; or for the District to issue a bond, a Bond Anticipation Note (BAN), or a lease/purchase on its own. Attorney Vacco recommended that the Board seek advice from the District’s financial advisor for the District’s best option.

The meeting adjourned at 6:40 pm.

Respectfully submitted,

Kass Ardinger, President
Michele M. Croteau, Recorder

MMR/srr