

WEST VALLEY SCHOOL DISTRICT NO. 208

Board of Directors Study Session Meeting Minutes Tuesday, May 9, 2023

After being advertised as required by law, the Board of Directors of West Valley School District No. 208 met in a Study Session on Tuesday, May 9, 2023 at 6:00 p.m. in the West Valley High School Library, 9800 Zier Road, Yakima, WA 98908, and Via YouTube Livestream:
<https://youtube.com/live/48CWxInoQv0?feature=share>

Board of Directors present: President Michael Thorner, Dave Jaeger, Mike Meyer, Mark Mochel, and Mark Strong.

Administrative Staff present: Superintendent Dr. Peter Finch, Communications Director Amy Forrest, and Recording Secretary Stephanie Smith.

Call to Order: At 6:04 p.m., President Michael Thorner called the meeting to order.

Pledge of Allegiance: Mr. Thorner led the Pledge of Allegiance.

Changes to the Agenda: There were no changes to the agenda.

Communications: There was no communication to report.

Discussion Item(s):

A. Use of Remaining Bond Funds and State Matching Funds

Jim McNeill from Foster Garvey joined the study session via Zoom. He provided a PowerPoint presentation sharing information about how to structure the resolution for the use of bond funds and state matching funds, outlining the process needed to develop the resolution for the use of remaining bond funds and state matching funds. He clarified that the IRS does distinguish between the bond funds and state matching funds. The purpose of the bond funds is capital project improvement, that is why they are tax exempt municipal bonds. If the School Board decides to use funds for defeasance or to purchase property, Mr. McNeill recommended using state matching funds for those purposes. Next steps will be for the administration to work with Mr. McNeill to develop a resolution. There is a three-meeting process...

Meeting 1: The School Board will set the date of the Public Hearing.

Meeting 2: The School Board will conduct the Public Hearing.

Meeting 3: The School Board will vote on the Resolution.

Items Arising: No items were arising.

Adjournment: The Study Session adjourned at 6:52 p.m.

Dr. Peter Finch, Superintendent

Michael Thorner, President