



Nebraska State College System

CHADRON | PERU | WAYNE

February 27, 2020

Call to Order

The meeting was called to order at 9:30 AM by Chairman Gary Bieganski

Attendee Name	Title	Status	Arrived
Gary Bieganski	Chairman	Present	
John Chaney	Trustee	Present	
Bob Engles	Trustee	Present	
Carter Peterson	Trustee	Absent	
Matt Blomstedt	Trustee	Present	
Jess Zeiss	Vice Chairman	Present	

Approval of Meeting Agenda

A motion was made by Trustee Engles and seconded by Trustee Blomstedt to approve the Meeting Agenda. Voting **AYES:** Bieganski, Chaney, Engles, Blomstedt, and Zeiss.

ABSENT: Carter Peterson

Public Comments

John Axtell, noted that he would like to welcome Marjean Terrell to the Board. He noted it was great to have someone on the Board from western Nebraska.

Marjean Terrell also noted that she was excited to be a member of the Board of Trustees and looked forward to helping make the western region and Nebraska as a whole stronger.

Items for Discussion and Action

1. Fiscal, Facilities and Audit

- 1.1 Approve Resolution Authorizing the Sale of Bonds to Provide for Math Science Facility in Accordance with LB 297 (2019) and to Refund 2014 Building Bonds, and Related Matters

The proposed bond issue is the result of LB297 passed during the 2019 legislative session. LB297 extends the provision of LB198 (2013) by indicating the legislative intent to provide the state payments an additional fourteen (14) years, through June 30, 2035, for the purposes of renovation of and construction of an addition to the Math

Science Facility at Chadron State College. At the same time, it may be favorable to refinance the Facilities Corporation's Series 2014 Building Bonds originally issued under LB198 in 2013.

The legislature, in LB198 (2013), appropriated \$2,216,000 for 2013-14 and indicated its intention to appropriate \$2,216,000 per fiscal year through June 30, 2021 for the Rangeland Center at Chadron State College and the U.S. Conn Library project at Wayne State College. LB297 (2019) extends the intention to appropriate \$2,216,000 annually through June 30, 2035.

To authorize the issuance of the bonds, action is necessary by the Board of Trustees, and additional action must be taken by the Nebraska State College Facilities Corporation. The Board of Trustees needs to approve a resolution, which follows. The Resolution would authorize the issuance by the Corporation of not to exceed \$28,000,000 aggregate principal amount of Facilities Bonds to finance the cost of the CSC Math Science Building and an additional amount as may be determined necessary to refinance the Series 2014 Bonds. The Chancellor or Vice Chancellor for Finance and Administration is authorized to approve the final terms of the issuance and sale of the Facilities Bonds.

Mary Jane Darby from Janney (financial advisor) and Coleen Duncan from Gilmore Bell (bond counsel) shared a PowerPoint presentation regarding bond sales.

A motion to Approve the Resolution Authorizing the Sale of Bonds to Provide for Math Science Facility in Accordance with LB 297 (2019) and to Refund 2014 Building Bonds, and Related Matters and to amend the motion to authorize the Facilities Corporation to issue bonds not to exceed \$30,000,000 instead of \$28,000,000 was recommended by the committee to the full Board, which approved the motion as amended. Voting **AYES:** Bieganski, Chaney, Engles, Blomstedt, and Zeiss.

ABSENT: Carter Peterson

1.2 Approve Reallocation of Contingency Maintenance Funds for Chadron State College

Chadron State requests the following reallocation of contingency maintenance funds:

From Resolution:

4/20/2018	\$12,068.63	#4 Revenue Bond Bldgs Asbestos Abatement
4/20/2018	\$28,609.28	#5 Revenue Bond Bldgs Door/Cabinet Repair
3/22/2019	\$12,600.00	#2 Crites Hall ADA Ramp
3/22/2019	\$69,433.27	#5 High Rise Plumbing Upgrade

To Resolution:

4/20/2018 \$122,711.18 #2 Andrews Hall Elevator Upgrade

A motion to approve the Reallocation of Contingency Maintenance Funds for Chadron State College was recommended by the committee to the full Board, which approved the motion. Voting **AYES**: Bieganski, Chaney, Engles, Blomstedt, and Zeiss.

ABSENT: Carter Peterson

- 1.3 Approve Use of \$400,000 of Capital Improvement Fee Funds for Chadron State College

Chadron State requests approval to use \$400,000 of Capital Improvement Fee (CIF) funds for the Math Science Building project. This will allow the College to move forward with the project. The CIF fund balance adequately supports this request.

A motion to approve the Use of \$400,000 of Capital Improvement Fee Funds for Chadron State College was recommended by the committee to the full Board, which approved the motion. Voting **AYES**: Bieganski, Chaney, Engles, Blomstedt, and Zeiss.

ABSENT: Carter Peterson

Adjournment

The meeting was adjourned at 10:11 AM

Paul Turman, Chancellor