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**CIXIII  
TRANSITIONAL SCHOOL DISTRICT OF THE  
SPECIAL ADMINISTRATIVE BOARD**

**OFFICIAL REPORT**

**TELECONFERENCE MEETING  
ST. LOUIS, MO  
SEPTEMBER 2, 2015**

**M I N U T E S**

The Special Administrative Board (SAB) of the Transitional School District of the City of St. Louis held a Teleconference Meeting on the above date. The meeting was held over from the August 27, 2015 SAB meeting. The meeting was posted as open to the public on a less than 24 hour notice for the following reasons: 1) to ensure the preparation and execution of all necessary paper work so the Tax Anticipation Note (TAN) could be issued immediately so the District could utilize the TAN to meet its September 2015 obligations and 2) the District's 2016 Benefit Plan could not move forward because only two of the three member board were in attendance and the item presented a conflict of interest for one of the two members. These items required action prior to the next scheduled meeting, September 24<sup>th</sup>.

Mr. Richard Gaines, Dr. Melanie Adams and Mr. Rick Sullivan participated by phone. Superintendent Dr. Kelvin R. Adams, Ruth Lewis and Attorney Jeffrey St. Omer of LewisRice LLC participated from the Administrative Building in the Foundation Room, 801 N. 11th Street, St. Louis, MO 63101. Staff participating in the meeting was Angela Banks, CFO/Treasurer, Mary Houlihan, Chief Operating Officer and Dr. Edmond Heatley, Chief Human Resources Officer.

Mr. Sullivan called the teleconference meeting to order at 11:05AM on the following roll call vote.

**AYE:** Dr. Melanie Adams, Mr. Richard Gaines, Mr. Rick Sullivan

A quorum was present.

Mr. Sullivan called for a motion and a second to convene the teleconference meeting. On a motion by Dr. M. Adams, and seconded by Mr. Gaines on the following roll call vote, the Board voted to move into open session.

**AYE:** Dr. M. Adams, Mr. Gaines, Mr. Sullivan

**NAY:** None

The motion passed.

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Mr. Sullivan called for a motion and a second to approve Resolution Number 09-02-15-01. On a motion by Dr. M. Adams, and seconded by Mr. Sullivan on the following roll call vote, the Board voted to approve Resolution 09-02-15-01.

**AYE:** Dr. M. Adams, Mr. Sullivan

**ABSTAINED:** Mr. Gaines (CONFLICT OF INTEREST)

**NAY:** None

The motion passed.

**(09-02-15-01)** To approve the renewal of St. Louis Public Schools group benefits cost for Plan Year 2016. The estimated renewal is based on 3,641 active employees or \$730.75 per employee per month for an estimated \$31,927,961.00 annually.

Mr. Sullivan called for a motion and a second to approve Resolution Number 09-02-15-02. On a motion by Dr. M. Adams, and seconded by Mr. Gaines on the following roll call vote, the Board voted to approve Resolution 09-02-15-02.

**AYE:** Dr. M. Adams, Mr. Sullivan

**ABSTAINED:** Mr. Gaines

**NAY:** None

**(09-02-15-02)** To approve the execution by the Chief Executive Officer and delivery of up to \$40,000,000 in tax anticipation notes (TAN) with a fixed interest rate equal to 0.5635% pursuant to the terms of the Tax and Revenue Anticipation Note and delivery of all related documents, pledges, deposit agreements, and other agreements and certificates which are attached for the SAB's consideration. Interest and fees for the TAN will not exceed \$175,000.

The motion passed.

### **ADJOURNMENT**

There being no further business, on a motion by Dr. M. Adams and seconded by Mr. Gaines on the following roll call vote, the Board voted to adjourn at 11:15AM.

**AYE:** Dr. M. Adams, Mr. Gaines, Mr. Sullivan

The motion passed.

*Per the Missouri Sunshine Law, recordings are public record and therefore are available for public inspection.*