

OFFICE OF THE SUPERINTENDENT OF SCHOOLS

106 Hancock Road
Peterborough, New Hampshire

CONTOOCOOK VALLEY SCHOOL BOARD

School Board Meeting

Tuesday, January 2, 2018

SAU Office

7:00 p.m.

MINUTES

BOARD

Rich Cahoon, Richard Dunning,
Jim Fredrickson, Janine Lesser,
Niki McGettigan, Kristen Reilly,
Pierce Rigrod, Myron Steere,
Jerome Wilson

Lily Denehy, Student Rep.

ADMINISTRATION

Kimberly Saunders, Supt.
Dr. Ann Forrest, Asst. Supt.
Tim Markley, H.R.
Cari Christian-Coates, Student Serv.
Mindy Ryan, B.A.
Kat Foecking, FES
Helena Bates, PES
Amy Janoch, HES
Colleen Roy, GES
Nicole Pease, DCS

1. Call to Order and Pledge of Allegiance

Myron Steere called the meeting to order at 7:03 p.m.

2. Accept School Board Meeting Minutes (Board Vote Required)

a. December 19, 2017

Dick Dunning moved to accept the minutes of December 19, 2017. Jerome Wilson second. Janine Lesser abstained. All else in favor. Motion carried.

3. Points of Pride

Kimberly Saunders reported that the College Board has recognized ConVal as a 8th Annual Advanced Placement Honor Roll recipient.

Dianne Fitch was recognized for her efforts for making sure that every child in the district feels included and has peer connections both in and outside the classroom.

4. Public Comment

None.

5. Consent Agenda

a. Personnel

None.

b. January 1, 2018 Enrollment Update and Projections

Tim Markley referenced January 1st enrollment noting very little change.

6. Superintendent's Report and Presentation of Business

a. Monthly Events Calendar

MISSION STATEMENT

The ConVal Regional School District, in partnership with its member communities, will inspire all learners to achieve academically, contribute to the global community, and thrive as independent and productive citizens.

Discussion took place about the definition of a "Snow Date" for District Meeting. Clarity in the event of significant inclement weather for March voting day was discussed. Kimberly will confer with our counsel. If there is school, there will be District Meeting. Voting Day will be discussed further.

b. Accept Gift/Donation (Board Vote Required)

1) Temple Elementary School requests authorization to accept from: Mariah and Marc Clough, the following gift/donation of \$1,000.00 for the purpose of use for the students through the activity account in honor of Phyllis Mazza.

Dick Dunning moved to accept the donation with gratitude. Second. Unanimous.

c. School Board Requests

1) Consensus Docs

2) School Board Minutes – November 3, 2015

Kimberly Saunders referenced information as a result of a board request for information.

d. Trust Fund Information

Kimberly Saunders referenced information on Trust Funds, balance information, purpose, established date, designated trustee and agents to expend.

7. Reports

a. Student Representative – Lily Denehy

Lily Denehy reported that the boys' basketball won the Keene Tournament over break. Rachel Ray donations are going well. Items will be donated to a local organization. Celebration of Learning on January 11th...all invited.

b. Teacher Representative – Patrick Cogan/Linda Compton

None.

8. Old Business

a. Student Services Recommendation – Kimberly Saunders

Kimberly Saunders referenced her recommendation at the last board meeting. She asked the board to take a vote on the recommendation.

Dick Dunning moved to accept the Student Services recommendation as presented. Rich Cahoon second. Unanimous.

b. Budget Version 7

Default budget information was distributed (see attached).

Budget Version 7 proposes the use of trust funds; equipment trust of \$75K to purchase a tractor, snow blower, elementary servers, particulate meter, and technology equipment.

In addition, using \$75K of the Athletics/Co-Curricular Trust Fund for athletic equipment and supplies is proposed.

Version 8 proposes the use of Health Maintenance Trust Funds in the amount of \$150K to offset and make us whole.

Version 7 would increase the current budget by .62%. Version 8 would increase by .4% (see attached). In a time that we are seeing decreasing revenues and declining enrollment, this is about as low as we can go. We are utilizing as much as we can. This is about the best that can be done without affecting program and staffing.

This does not include a new CVEA contract; that would be in addition.

Rich Cahoon said that he pitched the idea of not budgeting to the GMR. He is unsure if the difference between a .4 and .62 would mean having to access these funds; he favors Version 7.

Rich Cahoon moved to adopt Version 7 as the final budget version. Dick Dunning second. Unanimous.

Default will be adjusted off of that version.

Version 7 includes the full-time substitute.

Line 380; the difference is the legal line. With a default, these are the amounts that have to be removed based on how the default is figured. The board can say that lines will remain and funds will be found elsewhere by giving something else up.

Discussion took place about the tractor – if the budget fails, the tractor still gets purchased. Confirmed. A worksheet identifying areas that would be under consideration for cuts should the budget fail and a default budget resulted. Professional development was one area discussed.

9. New Business

a. 1st Read Policy

- IHBAD: Independent Special Education Evaluation
- JLCK: Special Physical Health Needs of Students

Rich Cahoon referenced the two policies as first reads. Board members should review (see attached).

b. Bond/Loan Discussion for High School Renovation

Kimberly Saunders referenced information that compares bank loans with bonds (see attached). Kimberly reported that she met with Bob Edwards and spent significant time discussing the differences. Mindy Ryan met with the Bond Bank to do the same. A draft request for proposal was shared as well for consideration of the board.

Is there a penalty for early payment? Kimberly said that in the RFP; no penalty for prepayment is stated. With a bond, there is a schedule that must be adhered to.

The request does not commit us.

Dick Dunning moved to authorize the Superintendent to send out an RFP as presented. Rich Cahoon second. The RFP will be sent to the five local banks; People's United, T.D. Bank, Lake Sunapee, Bank of New Hampshire, and GFA Credit Union.

The deadline for responses will be by the close of business on Friday, January 12th.

Unanimous.

Dick Dunning thanked John Jordan for making that suggestion to consider a loan.

c. Expenditure Report – Mindy Ryan

Mindy Ryan noted a \$4.4M budget balance. In addition, Mindy asked for approval of transfers as a result of the need to appropriate. Funds need transfer as well.

Rich Cahoon asked about the legal line; is it a result of personnel and special education.

Dick Dunning moved to accept the transfers as proposed. Jerome Wilson second. Unanimous.

10. Public Comment

None.

11. Approval of Manifests (Board Vote Required)

Mindy Ryan certified that manifests listed totaling \$308,753.31 and Payroll totaling \$1,826,200.07 have been reviewed by her and found to be proper charges against the Contoocook Valley School District for goods and/or services received and have been properly processed prior to their submittal to the School Board.

Dick Dunning moved to approve the manifests as read. Jim Fredrickson second. Unanimous.

12. Non-Public Session: RSA 91-A:3,II (If Required)

a. Negotiations

b. Personnel

Rich Cahoon moved to enter into Non-Public Session in accordance with RSA 91:A:3,II for matters of negotiation at 7:48 p.m. Unanimous on a roll call vote.

Dick Dunning moved to exit non-public session at 8:30 p.m. Rich Cahoon second. Unanimous.

Dick Dunning moved to seal the minutes of non-public session for a period of five years. Rich second. Unanimous.

Respectfully submitted,

Brenda Marschok

2-Jan-18 DEFAULT Revenue Code		Default 2018-2019	Approved 2017- 2018	Difference Increase (Decrease)	Percent
1000 Revenue from Local Sources					
					N/A
Tuition		115,000.00	115,000.00	0.00	0.00%
Voc Ed Tuition		16,000.00	16,000.00	0.00	0.00%
Total Tuition		131,000.00	131,000.00	0.00	0.00%
Unreserved Fund Balance		250,000.00	1,372,508.00	(1,122,508.00)	-81.79%
Transfer to SpEd Trust				0.00	N/A
Transfer to Capital Reserve				0.00	N/A
Transfer to Health Maintenance			0.00	0.00	N/A
Transfer to Athletic Trust			0.00	0.00	N/A
Transfer to Equipment Trust			0.00	0.00	N/A
Earned Interest		5,000.00	5,000.00	0.00	0.00%
Trust Fund Income			0.00	0.00	
Special Revenue Fund		200,000.00	200,000.00	0.00	0.00%
Child Nutrition		655,000.00	655,000.00	0.00	0.00%
Total Local Sources		1,110,000.00	2,232,508.00	(1,122,508.00)	-50.28%
3000 Revenue from State Sources					
Adequacy Grant		7,400,390.00	7,383,872.00	16,518.00	0.22%
Catastrophic Aid		414,995.00	414,995.00	0.00	0.00%
Building Aid			440,790.00	(440,790.00)	-100.00%
Vocational Aid		25,000.00	25,000.00	0.00	0.00%
Child Nutrition		245,000.00	245,000.00	0.00	0.00%
Medicaid		325,000.00	325,000.00	0.00	0.00%
Total State Sources		8,410,385.00	8,834,657.00	(424,272.00)	-4.80%
4000 Revenue from Federal Sources					
All Special Ed		475,000.00	475,000.00	0.00	0.00%
Other Federal Sources		243,000.00	243,000.00	0.00	0.00%
Title I & II		403,535.00	403,535.00	0.00	0.00%
Total Federal Sources		1,121,535.00	1,121,535.00	0.00	0.00%
TOTAL ESTIMATED REVENUES		10,772,920.00	12,319,700.00	-1,546,780.00	-12.56%
PROPOSED GROSS BUDGET		45,136,998.17	45,377,117.00	-240,118.83	-0.53%
Less Revenues		10,772,920.00	12,319,700.00	-1,546,780.00	-12.56%
DISTRICT ASSESSMENT		34,364,078.17	33,057,417.00	1,306,661.17	3.95%

District assessment includes state property tax.

2-Jan-18 V.7				
Revenue Code	Proposed 2018-2019	Approved 2017-2018	Difference Increase (Decrease)	Percent
1000 Revenue from Local Sources				
				N/A
Tuition	115,000.00	115,000.00	0.00	0.00%
Voc Ed Tuition	16,000.00	16,000.00	0.00	0.00%
Total Tuition	131,000.00	131,000.00	0.00	0.00%
Unreserved Fund Balance	250,000.00	1,372,508.00	(1,122,508.00)	-81.79%
Transfer to SpEd Trust		0.00	0.00	N/A
Transfer to Capital Reserve		0.00	0.00	N/A
Transfer to Health Maintenance		0.00	0.00	N/A
Transfer to Athletic Trust		0.00	0.00	N/A
Transfer to Equipment Trust		0.00	0.00	N/A
Earned Interest	5,000.00	5,000.00	0.00	0.00%
Special Revenue Fund	200,000.00	200,000.00	0.00	0.00%
Child Nutrition	655,000.00	655,000.00	0.00	0.00%
Total Local Sources	1,110,000.00	2,232,508.00	(1,122,508.00)	-50.28%
3000 Revenue from State Sources				
Adequacy Grant	7,400,390.00	7,383,872.00	16,518.00	0.22%
Catastrophic Aid	414,995.00	414,995.00	0.00	0.00%
Building Aid		440,790.00	(440,790.00)	-100.00%
Vocational Aid	25,000.00	25,000.00	0.00	0.00%
Child Nutrition	245,000.00	245,000.00	0.00	0.00%
Medicaid	325,000.00	325,000.00	0.00	0.00%
Total State Sources	8,410,385.00	8,834,657.00	(424,272.00)	-4.80%
4000 Revenue from Federal Sources				
All Special Ed	475,000.00	475,000.00	0.00	0.00%
Other Federal Sources	243,000.00	243,000.00	0.00	0.00%
Title I & II	403,535.00	403,535.00	0.00	0.00%
Total Federal Sources	1,121,535.00	1,121,535.00	0.00	0.00%
TOTAL ESTIMATED REVENUES	10,772,920.00	12,319,700.00	-1,546,780.00	-12.56%
PROPOSED GROSS BUDGET	45,659,763.73	45,377,117.00	282,646.73	0.62%
Less Revenues	10,772,920.00	12,319,700.00	-1,546,780.00	-12.56%
DISTRICT ASSESSMENT	34,886,843.73	33,057,417.00	1,829,426.73	5.53%

District assessment includes state property tax.

2-Jan-18 V.8				
Revenue Code	Proposed 2018-2019	Approved 2017-2018	Difference Increase (Decrease)	Percent
1000 Revenue from Local Sources				
				N/A
Tuition	115,000.00	115,000.00	0.00	0.00%
Voc Ed Tuition	16,000.00	16,000.00	0.00	0.00%
Total Tuition	131,000.00	131,000.00	0.00	0.00%
Unreserved Fund Balance	250,000.00	1,372,508.00	(1,122,508.00)	-81.79%
Transfer to SpEd Trust		0.00	0.00	N/A
Transfer to Capital Reserve		0.00	0.00	N/A
Transfer to Health Maintenance		0.00	0.00	N/A
Transfer to Athletic Trust		0.00	0.00	N/A
Transfer to Equipment Trust		0.00	0.00	N/A
Earned Interest	5,000.00	5,000.00	0.00	0.00%
Special Revenue Fund	200,000.00	200,000.00	0.00	0.00%
Child Nutrition	655,000.00	655,000.00	0.00	0.00%
Total Local Sources	1,110,000.00	2,232,508.00	(1,122,508.00)	-50.28%
3000 Revenue from State Sources				
Adequacy Grant	7,400,390.00	7,383,872.00	16,518.00	0.22%
Catastrophic Aid	414,995.00	414,995.00	0.00	0.00%
Building Aid		440,790.00	(440,790.00)	-100.00%
Vocational Aid	25,000.00	25,000.00	0.00	0.00%
Child Nutrition	245,000.00	245,000.00	0.00	0.00%
Medicaid	325,000.00	325,000.00	0.00	0.00%
Total State Sources	8,410,385.00	8,834,657.00	(424,272.00)	-4.80%
4000 Revenue from Federal Sources				
All Special Ed	475,000.00	475,000.00	0.00	0.00%
Other Federal Sources	243,000.00	243,000.00	0.00	0.00%
Title I & II	403,535.00	403,535.00	0.00	0.00%
Total Federal Sources	1,121,535.00	1,121,535.00	0.00	0.00%
TOTAL ESTIMATED REVENUES	10,772,920.00	12,319,700.00	-1,546,780.00	-12.56%
PROPOSED GROSS BUDGET	45,559,763.73	45,377,117.00	182,646.73	0.40%
Less Revenues	10,772,920.00	12,319,700.00	-1,546,780.00	-12.56%
DISTRICT ASSESSMENT	34,786,843.73	33,057,417.00	1,729,426.73	5.23%

District assessment includes state property tax.

IHBAAD – Independent Special Education Evaluation

The State and Federal special education laws require that the SAU #1 ConVal School District evaluate children with disabilities who are in need of special education and related services. The dDistrict evaluates children upon referral for special education and re-evaluates educationally disabled children at least once every three years or when conditions warrant a re-evaluation.

The schools in SAU #1 ConVal School Board are is committed to ensuring that each child's IEP team bases its decision on high quality, reliable, and educationally sound special education evaluations.

As a result, the SAU #1 schools have ConVal School District has established the following list of criteria for all special education evaluations the dDistrict conducts, obtains, or funds.

Unique circumstances may justify deviation from these criteria. If a parent or dDistrict staff member is aware of such unique circumstances, they should inform the student's Special Education teacher, building LEA, or District Special Education administrator immediately.

1. The evaluation must comply with the relevant provisions of the State and Federal Special Education Laws, including 34 C.F.R. 300.530-300.536 and NH Code of Administrative Rules Ed 1107.
2. The evaluator must hold a valid license or certification in the field related to the known or suspected disability. The evaluator must have extensive training and experience in evaluation in the area(s) of concern and be able to interpret the instructional implications of evaluation results.
3. All tests administered will be the current version of the test. The test must be norm referenced for the individual evaluation appropriate for the age and educational level of the child and measure the same cognitive, motoric, and achievement skills as district tests, and meet the same standards of technical adequacy for reliability and validity.
4. The cost of the evaluation shall not exceed the usual and customary rate for such evaluations. The school dDistrict will not pay for the evaluation until it receives the evaluator's report.
5. The evaluator must review educational records located in the student's local public school and other relevant educational records.
6. The evaluator must either: a) observe the child in one or more educational settings; or b) make at least one contact with the child's general education teacher for the purpose of determining how the student is progressing in the general curriculum. In addition, evaluators are encouraged to make additional contacts with other involved general and special education teachers and related service providers.

IHBAAAD – Independent Special Education Evaluation

7. The evaluator must be permitted to directly communicate and share information with members of the IEP team, the eDistrict's Special Education administrator or the administrator's designees. The evaluator must also release the assessments and results, including any parent and teacher questionnaires, to members of the IEP team, the Special Education Administrator, or the administrator's designees.
8. All evaluation reports will include the appropriate standardization and reporting methods as designed by the test publishers.
9. The eDistrict shall be entitled to inspect and obtain copies of the evaluator's records directly pertaining to the student being evaluated, including any records created by third parties. However, those records will not be deemed accessible to any school district personnel other than the evaluator, unless and until the eDistrict exercises its right to inspect or obtain copies of those records from the evaluator.

Parents have a right [34 C.F.R. 300.502(b)(2)] to request an independent educational evaluation at school district expense when the parent disagrees with the school eDistrict's evaluation. The provision for independent educational evaluation cannot be invoked by a parent who has refused to consent to a eDistrict evaluation.

The schools in SAU #1 **ConVal School District** may deny a request for an independent educational evaluation at public expense and initiate a due process hearing to demonstrate that the eDistrict's evaluation was appropriate.

A parent always has the right to get an independent educational evaluation at his or her own expense. The team must consider the results of any independent educational evaluation, regardless of who pays for it, if the evaluation meets the district's criteria in decisions about the provision of a free and appropriate public education for the child.

~~1st Board Reading: October 17, 2006~~

~~Board Adoption: November 7, 2006~~

1st Read: October 17, 2017 January 2, 2018

2nd Read:

Adopted:

JLCK – Special Physical Health Needs of Students

The ConVal School District will meet the special physical health needs of all students, consistent with state and federal law. The ConVal School Board recommends that all pupils participate in developmentally appropriate daily physical activity, exercise, or physical education as a way to minimize the health risks created by chronic inactivity, childhood obesity, and other related health problems. The School District will encourage developmentally appropriate daily physical activity, exercise, or physical education through curriculum, athletics, and other school programs.

Legal References:

RSA 189:11-a, V

NH Department of Education Administrative Rule Ed 306.04(a)(2022), *Meeting the Special Physical Health Needs of Students*

Category: *Required By Law*

See also: JLCF

First Read: *January 2, 2018*

Second Read:

Adopted:

Differences between the Bond Bank and a Regular bank loan for long-term borrowings

School Districts have options when they need to finance a long term or costly project such as the construction of a town garage or fire station or a school. Below are some of the differences between a Municipal Bond Bank and a "regular" bank.

Bank Loan	Bond
<p>Disbursement Terms</p> <p>A bank can structure the loan with a draw/construction period. The length of the draw period would be based upon the estimated time for construction (6, 10, 12 months+/-). This time period can be flexible. The District would request funds as needed, which will reduce the overall interest expense.</p> <p>The Bank may (will) ask for payment of interest at the end of the draw period.</p>	<p>Disbursement Terms</p> <p>The Bond Bank requires that the District take the full amount of the loan at one time.</p>
<p>Repayment Terms</p> <p>The Bank can offer a term of up to 20 years. In some circumstances, may be able to offer 25 years.</p>	<p>Repayment Terms</p> <p>Generally offer 20-25 years for a term.</p>
<p>Rate**</p> <p>The Bank can fix the rate for up to 5 years at a time (usually). The base most commonly used is the 5 year Federal Home Loan Bank Rate + a margin. The Bank then discounts the rate for Municipal Loans. For example, for a 15 year loan, the interest rate could change twice (years 5 and 10).</p>	<p>Rate</p> <p>The Bond Bank may be able to offer a fixed rate for the full term of the loan. This is possible because the Bond Bank raises the funds for the loan by selling bonds. There is usually a pre-payment penalty involved. The rate may not be set until the bond sale and then it is dependent upon the market.</p>
<p>**If the loan is a tax exempt qualified loan, it means the bank may not pay taxes (or lower taxes) on the interest earned, some banks may pass those savings in the form of a lower, discounted rate to the District.</p>	
<p>Payment Types*</p> <p>The bank can offer several types of payments; For example a FIXED PRINCIPAL amount + ACCRUED</p>	<p>Payment Types</p> <p>Installments over the course of the bond period.</p>

INTEREST or an INSTALLMENT TYPE PAYMENT THAT INCLUDES BOTH PRINCIPAL AND INTEREST.	
Legal Requirements/Costs A bank may require a letter addressed to it from the legal counsel. For example, a letter from the attorney to state that the loan was properly approved and that it is a bank-qualified, tax-exempt loan. Additional costs may be associated with having legal counsel look at related documents.	Legal Requirements/Costs The Bond Bank may have additional requirements and costs due to the bonding procedures. This should be discussed with the Bond Bank so you understand what is necessary to transact this type of loan.
Collateral By law, a bank cannot require collateral on municipal loans – the bank would NOT have a lien on any district real estate or equipment. Municipal loans are unsecured and based on the “full faith and credit” of the municipality.	Collateral Same

CONTOOCCOOK VALLEY REGIONAL SCHOOL DISTRICT

SAU #1

105 HANCOCK ROAD

PETERBOROUGH, NH 03458

REQUEST FOR PROPOSAL

FOR

\$1,000,000 FIXED INTEREST RATE TERM LOAN

CLASSROOM AND FACILITY RENOVATION PROJECT

<u>DISTRIBUTED DATE:</u>	January 3, 2018
<u>RESPONSE DUE DATE:</u>	No later than 4PM _____, 2018
<u>EVALUATION COMMITTEE REVIEW:</u>	Completed within ____ days from due date
<u>TERM LOAN CLOSING DATE:</u>	Estimate on or before March 30, 2018

Purpose and Introduction:

The Purpose of this request for proposals (RFP) is to select an acceptable financial institution ("Proposer") that will provide the Contoocook Valley School District ("District") with a fixed rate term loan ("Term Loan") under the most beneficial terms and conditions in the sole opinion of the District. The proceeds from the Term Loan will be used to fund construction of classroom improvements and other related facility improvements pursuant to the scope of work approved by the District. Total project costs are anticipated to be approximately \$2,000,000 dollars of which \$1,000,000 will be funded through a Capital Reserve Fund created for that purpose and \$1,000,000 from the proceeds of a term loan borrowing. It is the intent to utilize District equity initially and upon depletion of said designated Capital Reserve Fund, the District will draw upon said fixed rate Term Loan. Because of the District's fiscal year end, repayment may not occur prior to July 1, 2018 and is subject to Board and District votes, as may be applicable.

Requested Terms and Conditions:

- Term Loan Amount: \$1,000,000 (One Million Dollars)
- Loan Term Five or Seven Years

- Interest Rate: Five and Seven Year Quotes (assumes a seven year fixed rate unless Proposer discloses its Index and Margin to be used at the time of a five-year interest rate re-set).
- Amortization: Loan to fully amortize over the selected loan term.
- Loan Disbursements: For and during the estimated one year construction period, the District may request construction disbursements by check or other acceptable method of electronic funds transfer on a monthly basis to a designated deposit account to be determined.
- Construction Period: District is requesting during the construction phase that payment of interest be calculated and payable at the end of the construction draw period (up to one year) with an automatic conversion to permanent financing, without cost. At conversion to permanent financing, payments will consist of principal plus interest and may be payable on a quarterly, semi-annual or annual basis at the option of the District over the remaining unexpired term of the Loan.
- Pledged Collateral: None
- Guaranty: Unsecured guaranty of the District.
- Prepayment: Prepayment in part or in its entirety may be made at the sole discretion of the District without an assessment of a pre-payment penalty or fee of any kind.
- Fees: If applicable, please describe in detail
- Deposits: The District does not desire nor does it encourage proposals to include a requirement to maintain a deposit bank account as a condition of approval of the requested Term Loan. Should such a provision be required, it must be stated in detail by the Proposer.

Other Instructions to Proposers:

- a) Although the District has outlined its desired terms and conditions to potential Proposers, Proposers may submit other options for the District to consider that may allow greater District loan flexibility and/or cost savings.
- b) If requested, the District will provide reasonable financial information to allow Proposer to conduct adequate underwriting for interest rate and loan structure determination.

- c) Any changes or modifications to the RFP loan terms and conditions being requested may result in the District rejecting the proposal as not being responsive to its RFP. Additional terms and conditions included in the RFP response may be evaluated or considered at the sole option of the District.
- d) The responsibility for assuring timely delivery of any RFP response on or before the identified response due date of __Insert date__ will be solely the responsibility of the Proposer. Any delays caused by Proposer's method of delivery shall not be a valid defense for non-compliance with the required response due date. The response due date will be strictly observed. No telephone, fax, e-mail or other electronically transmitted methods of proposal submissions are acceptable.
- e) Proposer will not be allowed to withdraw or modify their written proposal within 45 days subsequent to the stated response due date.
- f) Proposer must include any material additional requirements of their proposal that the District would need to be aware of in order to determine a finalist.
- g) Once the selected proposal has been made, the District and its legal counsel will negotiate an agreement that is in the District's best interest. In the event the Proposer fails to execute an agreement within the timeframe acceptable to the District, the District may give notice of its intent to award the proposal to the next most qualified Proposer or to require a new proposals if too much time has passed or current circumstances deem it prudent to do so.
- h) The District reserves the sole option to accept or reject all proposals.
- i) All proposals must be in writing, signed and include an original and thirteen copies. Proposals and questions are to be directed to the attention of:

Ms. Kimberly Rizzo Saunders
Superintendent of Schools
Contoocook Valley Regional School District
SAU#1
106 Hancock Road

Peterborough, New Hampshire 03458

We appreciate you taking the time to review our RFP and genuinely look forward to your response.

Sincerely,

Contoocook Valley Regional School District

By:

Kimberly Rizzo Saunders

Superintendent of Schools

(603) 924-3336

All Email inquiries through bmarschok@conval.edu

NHMBB New Hampshire Municipal Bond Bank

Contoocook Valley School District

June 2018 Bond Sale

5 Year Estimated Schedule - Level Principal

2017 Assessed Valuation:

Date Prepared: 01/02/18

Interest Start Date: 211 Days 07/12/18

First Interest Payment: 02/15/19

Net Interest Costs 0.00001

Debt Year	Period Ending	Principal Outstanding	Principal	Rate	Interest	Total Payment	Fiscal Year Total Payment
	2/15/2019				11,722.22	11,722.22	11,722.22
1	8/15/2019	1,000,000.00	200,000.00	2.00%	10,000.00	210,000.00	
	2/15/2020				8,000.00	8,000.00	218,000.00
2	8/15/2020	800,000.00	200,000.00	2.00%	8,000.00	208,000.00	
	2/15/2021				6,000.00	6,000.00	214,000.00
3	8/15/2021	600,000.00	200,000.00	2.00%	6,000.00	206,000.00	
	2/15/2022				4,000.00	4,000.00	210,000.00
4	8/15/2022	400,000.00	200,000.00	2.00%	4,000.00	204,000.00	
	2/15/2023				2,000.00	2,000.00	206,000.00
5	8/15/2023	200,000.00	200,000.00	2.00%	2,000.00	202,000.00	202,000.00
			=====		=====	=====	=====
TOTALS			1,000,000.00		50,000.00	1,050,000.00	1,050,000.00

*These interest rates are conservative rates for budgeting purposes.
The market is very volatile. Please check with us periodically for current rates

NHMBB New Hampshire Municipal Bond Bank

Contoocook Valley School District

June 2018 Bond Sale

5 Year **Estimated** Schedule - Level Debt

2017 Assessed Valuation:

Date Prepared: 01/02/18

Interest Start Date: 211 Days 07/12/18

First Interest Payment: 02/15/19

Net Interest Costs 2.00%

Debt Year	Period Ending	Principal Outstanding	Principal	Rate	Interest	Total Payment	Fiscal Year Total Payment
	2/15/2019				11,722.22	11,722.22	11,722.22
1	8/15/2019	1,000,000.00	190,000.00	2.00%	10,000.00	200,000.00	
	2/15/2020				8,100.00	8,100.00	208,100.00
2	8/15/2020	810,000.00	195,000.00	2.00%	8,100.00	203,100.00	
	2/15/2021				6,150.00	6,150.00	209,250.00
3	8/15/2021	615,000.00	200,000.00	2.00%	6,150.00	206,150.00	
	2/15/2022				4,150.00	4,150.00	210,300.00
4	8/15/2022	415,000.00	205,000.00	2.00%	4,150.00	209,150.00	
	2/15/2023				2,100.00	2,100.00	211,250.00
5	8/15/2023	210,000.00	210,000.00	2.00%	2,100.00	212,100.00	214,200.00
TOTALS			1,000,000.00		62,722.22	1,062,722.22	1,064,822.22

*These interest rates are conservative rates for budgeting purposes.
The market is very volatile. Please check with us periodically for current rates

**NH Municipal Bond Bank
25 Triangle Park Drive
Concord, NH 03301**

LEVEL PRINCIPAL

10 YEAR **ESTIMATED** DEBT SCHEDULE FOR
CONTOOCCOOK VALLEY COOPERATIVE SCHOOL DISTRICT

2016 ASSESSED VALUATION: \$0
ESTIMATED YEARLY INCREASE: 0%
DATE PREPARED: 12/28/17
BONDS DATED: JUNE 08/15/18
INTEREST START DATE: 211 Days 07/12/18
FIRST INTEREST PAYMENT: 02/15/19
NET INTEREST COST: 2.4960% *

DEBT YR	PERIOD ENDING	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	TOTAL PAYMENT	FISCAL YEAR TOTAL PAYMENT
	02/15/19				\$14,652.78	\$14,652.78	\$14,652.78
1	08/15/19	\$1,000,000.00	\$100,000.00	2.500%	12,500.00	112,500.00	
	02/15/20				11,250.00	11,250.00	123,750.00
2	08/15/20	900,000.00	100,000.00	2.500%	11,250.00	111,250.00	
	02/15/21				10,000.00	10,000.00	121,250.00
3	08/15/21	800,000.00	100,000.00	2.500%	10,000.00	110,000.00	
	02/15/22				8,750.00	8,750.00	118,750.00
4	08/15/22	700,000.00	100,000.00	2.500%	8,750.00	108,750.00	
	02/15/23				7,500.00	7,500.00	116,250.00
5	08/15/23	600,000.00	100,000.00	2.500%	7,500.00	107,500.00	
	02/15/24				6,250.00	6,250.00	113,750.00
6	08/15/24	500,000.00	100,000.00	2.500%	6,250.00	106,250.00	
	02/15/25				5,000.00	5,000.00	111,250.00
7	08/15/25	400,000.00	100,000.00	2.500%	5,000.00	105,000.00	
	02/15/26				3,750.00	3,750.00	108,750.00
8	08/15/26	300,000.00	100,000.00	2.500%	3,750.00	103,750.00	
	02/15/27				2,500.00	2,500.00	106,250.00
9	08/15/27	200,000.00	100,000.00	2.500%	2,500.00	102,500.00	
	02/15/28				1,250.00	1,250.00	103,750.00
10	08/15/28	100,000.00	100,000.00	2.500%	1,250.00	101,250.00	101,250.00
			=====		=====	=====	=====
TOTALS			\$1,000,000.00		\$139,652.78	\$1,139,652.78	\$1,139,652.78

*These interest rates are conservative rates for budgeting purposes.
The market is very volatile. Please check with us periodically for current rates

**NH Municipal Bond Bank
25 Triangle Park Drive
Concord, NH 03301**

LEVEL DEBT

10 YEAR ESTIMATED DEBT SCHEDULE FOR
CONTOOCCOOK VALLEY COOPERATIVE SCHOOL DISTRICT

2016 ASSESSED VALUATION: \$0
ESTIMATED YEARLY INCREASE: 0%
DATE PREPARED: 12/28/17
INTEREST START DATE: 211 Days 02/14/18
FIRST INTEREST PAYMENT: 08/15/18
NET INTEREST COST: 2.4970% *

DEBT YEAR	PERIOD ENDING	PRINCIPAL OUTSTANDING	PRINCIPAL	RATE	INTEREST	TOTAL PAYMENT	FISCAL YEAR TOTAL PAYMENT
	08/15/18				\$14,652.78	\$14,652.78	\$14,652.78
1	08/15/19	\$1,000,000.00	\$90,000.00	2.500%	12,500.00	102,500.00	
	08/15/19				11,375.00	11,375.00	113,875.00
2	08/15/20	910,000.00	90,000.00	2.500%	11,375.00	101,375.00	
	08/15/20				10,250.00	10,250.00	111,625.00
3	08/15/21	820,000.00	95,000.00	2.500%	10,250.00	105,250.00	
	08/15/21				9,062.50	9,062.50	114,312.50
4	08/15/22	725,000.00	95,000.00	2.500%	9,062.50	104,062.50	
	08/15/22				7,875.00	7,875.00	111,937.50
5	08/15/23	630,000.00	100,000.00	2.500%	7,875.00	107,875.00	
	08/15/23				6,625.00	6,625.00	114,500.00
6	08/15/24	530,000.00	100,000.00	2.500%	6,625.00	106,625.00	
	08/15/24				5,375.00	5,375.00	112,000.00
7	08/15/25	430,000.00	105,000.00	2.500%	5,375.00	110,375.00	
	08/15/25				4,062.50	4,062.50	114,437.50
8	08/15/26	325,000.00	105,000.00	2.500%	4,062.50	109,062.50	
	08/15/26				2,750.00	2,750.00	111,812.50
9	08/15/27	220,000.00	110,000.00	2.500%	2,750.00	112,750.00	
	08/15/27				1,375.00	1,375.00	114,125.00
10	08/15/28	110,000.00	110,000.00	2.500%	1,375.00	111,375.00	111,375.00
			=====		=====	=====	=====
TOTALS			\$1,000,000.00		\$144,652.78	\$1,144,652.78	\$1,144,652.78

*These interest rates are conservative rates for budgeting purposes.
The market is very volatile. Please check with us periodically for current rates