

INYO-KERN SCHOOLS FINANCING AUTHORITY

Regular Meeting of the Board of Directors

SEPTEMBER 18, 2014

Ridgecrest City Council Chambers

100 W. California Ave.

Ridgecrest, CA 93555

A G E N D A

CALL TO ORDER AND PLEDGE TO THE FLAG

7:00 P.M.

Amy Castillo-Couvert
Judy Dietrichson
Bill Farris
Tom Pearl, Vice Chairman
Kurt Rockwell, Chairman
Michael Scott
Marjianne Yonge, Lone Pine Representative

Ernest M. Bell, Jr., Secretary of the Board

1. ADOPTION OF AGENDA
2. APPROVAL OF MINUTES of the Special Meeting of September 12, 2014 and the Regular Meeting of August 21, 2014.
3. BUSINESS ADMINISTRATION
 - 3.1 Authorization to Transfer and Expend Funds from the Inyo-Kern Schools Financing Authority to the Sierra Sands Unified School District's General Fund in Accordance with the Conditions of the Agreement with Ridgecrest Charter School
4. ADJOURNMENT

INYO-KERN SCHOOLS FINANCING AUTHORITY

Minutes of the Special Meeting of the Board of Directors

DATE OF MEETING: September 12, 2014
TIME OF MEETING: 12:00 noon
PLACE OF MEETING: District Office Conference Room A
MEMBERS PRESENT: Castillo-Covert, Dietrichson, Farris, Pearl, Rockwell,
Scott (telephonically)
MEMBERS ABSENT: Yonge
STAFF PRESENT: Ernest M. Bell, Jr., Superintendent

1. ADOPTION OF AGENDA

The agenda was adopted by consensus as posted.

2. BUSINESS ADMINISTRATION

2.1 Revision of the Board of Directors Meeting Calendar for the 2014-15 School Year.

Motion passed to approve revisions to the Board of Directors meeting calendar for the 2014-15 school year. DIETRICHSON/CASTILLO-COVERT

AYES: Castillo-Covert, Dietrichson, Farris, Pearl, Rockwell, Scott

3. ADJOURNMENT was at 12:19 p.m.

Board of Directors

Ernest M. Bell, Jr., Superintendent/Secretary of the Board of Directors

recorder: Diane Naslund

INYO-KERN SCHOOLS FINANCING AUTHORITY

Meeting of the Board of Directors

DATE OF MEETING: August 21, 2014
TIME OF MEETING: 7:00 p.m.
PLACE OF MEETING: Ridgecrest City Council Chambers
MEMBERS PRESENT: Castillo-Covert, Dietrichson, Farris, Pearl, Rockwell, Scott
MEMBERS ABSENT: Yonge
STAFF PRESENT: Ernest M. Bell, Jr., Superintendent

1. ADOPTION OF AGENDA

The agenda was adopted by consensus as posted.

2. APPROVAL OF MINUTES of the regular meeting of July 17, 2014

Minutes were approved as presented.

3. ADJOURNMENT was at 8:24 p.m.

Board of Directors

Ernest M. Bell, Jr., Superintendent/Secretary of the Board of Directors

recorder: Diane Naslund

3. BUSINESS ADMINISTRATION

3.1 Authorization to Transfer and Expend Funds from the Inyo-Kern Schools Financing Authority to the Sierra Sands Unified School District’s General Fund in Accordance with the Conditions of the Agreement with Ridgecrest Charter School

BACKGROUND INFORMATION: On December 1, 2013, Ridgecrest Charter School made a request to the Sierra Sands Unified School District for facilities pursuant to Education Code Section 47614 and the regulations implementing same (referred to as Proposition 39). Between that date and January 31, 2014, Ridgecrest Charter School and the district engaged in discussion and negotiations regarding this request. On January 31, 2014, an agreement outside of Proposition 39 was reached.

CURRENT CONSIDERATIONS: In accordance with the terms and conditions of the negotiated agreement with Ridgecrest Charter School, the Sierra Sands Unified School District agreed to a cash payment of \$402,500, payable in equal installments of \$80,500 over the next 5 school years. In return, Ridgecrest Charter School agreed to waive any and all rights to request or use district facilities under Proposition 39 for a period of five school years.

FINANCIAL CONSIDERATIONS: The cost of this agreement is \$402,500, payable in 5 equal installments of \$80,500 over the next 5 school years, commencing with the 2014-15 school year.

SUPERINTENDENT’S RECOMMENDATION: It is recommended that the board authorize the transfer and expenditure of funds from the Inyo-Kern Schools Financing Authority of a payment not to exceed \$80,500 for the 2014-15 school year to the Ridgecrest Charter School and for subsequent equal annual installment payments of \$80,500 through the 2018-19 school year as presented.