



**POWAY UNIFIED SCHOOL DISTRICT
MINUTES OF THE BOARD OF EDUCATION
AT A SPECIAL MEETING**

February 4, 2013
District Office, Community Room

SPECIAL MEETING

President Marc Davis called the meeting to order at 4:04 p.m. to receive public comment on the closed session agenda items. There were no public comments, and all Board members convened to closed session in the Board conference room. The closed session was adjourned at 5:03 p.m., and Board members reconvened in the Community Room to begin their special meeting and relay any reportable action taken during closed session.

The Special meeting of the Board of Education was called to order at 5:09 p.m. by President Marc Davis.

AGENDA ITEMS

A. Preliminary Functions

Closed Session: Conference with Labor Negotiator
Agent Negotiator: Bill Chiment

Closed Session: Conference with Legal Counsel – Potential Litigation: (Subdivision (b)(1) of Section 54956.9)
(One case)

Clerk Ranftle stated that no reportable action was taken in Closed Session.

President Davis led the salute to the flag.

B. Independent Investigation Report of the Proposition C, Series B Bond Sale

Mr. Robert Price of ESI International presented the results of his investigation related to the transactions associated with the sale of capital appreciation bonds as the financing mechanism for the issuance of Proposition C, Series B bonds. The Board asked Mr. Price questions about his findings relative to that bond sale.

At 7:03 p.m., President Davis announced a brief break, and the meeting reconvened at 7:11 p.m.

In consideration of the community members waiting to address the Board in Public Comment, agenda item C was advanced to precede resuming the discussion with Mr. Price of agenda item B.

C. Public Comment

Jeff Mangum shared with the Board the conclusions and recommendations of the six-member community bond committee regarding the capital appreciation bonds issued by the District.

Barbara Warden, John Mullin, Phillip Schneider, Christie Zustak, and Lawrence Leyking shared their perspectives of the bond sale reports.

The Board continued its discussion of agenda item B with Mr. Price.

D. Closed Session

Closed Session: Conference with Labor Negotiator
Agent Negotiator: Bill Chiment

Closed Session: Conference with Legal Counsel – Potential Litigation: (Subdivision (b)(1) of Section 54956.9)

There were no additional items discussed in Closed Session.

E. Adjournment

The meeting was adjourned at 8:21 p.m.

Marc Davis, President

Penny Ranftle, Clerk

John P. Collins, Secretary

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