

A SPECIAL MEETING OF
THE KENOSHA UNIFIED SCHOOL BOARD
HELD OCTOBER 11, 2016

A special meeting of the Kenosha Unified School Board was held on Tuesday, October 11, 2016, at 5:30 P.M. in the Board Meeting Room at the Educational Support Center. The purpose of this meeting was for Views and Comments by the Public, Discussion/Action for Approval of a 2016 Amendment to the OPED/CDO Trust Agreement as Provided by Legal Counsel, Discussion/Action for Approval of an Amended and Restated OPEB/CDO Trust Agreement as Provided by Legal Counsel, and Discussion/Action for Approval of a Settlement Agreement Regarding the OPEB/CDO Litigation as Provided by Legal Counsel.

The meeting was called to order at 5:30 P.M. with the following members present: Ms. Stevens, Mrs. Snyder, Mr. Garcia, Mr. Falkofske, Mr. Wade, and Mrs. Coleman. Dr. Savaglio-Jarvis; Mr. Tarik Hamdan, Chief Financial Officer; and Attorney C.J. Krawczyk from Kravit, Hovel, & Krawczyk, S.C. were also present. Mr. Kunich was excused.

Mrs. Coleman, President, opened the meeting by announcing that this was a special meeting of the School Board of the Kenosha Unified School District No. 1. Notice of this special meeting was given to the public by forwarding a copy of the notice to all requesting radio stations and newspapers.

There were no views and/or comments by the public.

Mrs. Coleman introduced Attorney Krawczyk who explained that the Approval of a 2016 Amendment to the OPED/CDO Trust Agreement was to remove the Bank of New York, a corporate trustee, from the District's trust as it is no longer legally required, that the Approval of an Amended and Restated OPEB/CDO Trust Agreement was to remove the notation of the Bank of New York as a trustee in the OPEB/CDO Trust Agreement, and that the Approval of a Settlement Agreement Regarding the OPEB/CDO Litigation was to settle the OPEB/CDO litigation.

Attorney Krawczyk noted that the settlement agreement would only be a conditional approval until additional conditions were satisfied. He indicated that he expected to know in approximately four to six weeks if the agreement was operative.

Mrs. Coleman asked for a motion on the Approval of a 2016 Amendment to the OPED/CDO Trust Agreement.

Mrs. Snyder moved to approve the 2016 Amendment to the OPEB/CDO Trust Agreement as provided by legal counsel. Mr. Falkofske seconded the motion. Unanimously approved.

Mrs. Coleman asked for a motion on the Approval of an Amended and Restated OPEB/CDO Trust Agreement.

Mr. Wade move to approve the Amended and Restated OPEB/CDO Trust Agreement as provided by legal counsel. Mr. Garcia seconded the motion. Unanimously approved.

Mrs. Coleman asked for a motion on the Approval of the Settlement Agreement Regarding OPEB/CDO Litigation.

Ms. Stevens move to approve the Settlement Agreement Regarding the OPEB/CDO Litigation as provided by legal counsel. Mr. Wade seconded the motion. Unanimously approved.

Ms. Stevens moved to adjourn the meeting. Mr. Falkofske seconded the motion. Unanimously approved.

Meeting adjourned at 5:37 P.M.

Stacy Busby
School Board Secretary