

**MINUTES OF A SPECIAL SCHOOL BOARD MEETING AND REFERENDUM
PROJECT HEARING & 2ND PRELIMINARY DETERMINATION HEARING
OF THE BOARD OF EDUCATION OF THE FRANKLIN TOWNSHIP
COMMUNITY SCHOOL CORPORATION
MARION COUNTY, INDIANA, HELD MONDAY, DECEMBER 6, 2021**

PRESENT IN PERSON: Zachary T. Smith, Doris L. Gowan, Kelly L. Foulk, Bruce Hibbard, Jill Britt, Chase Huotari, Sharon Kight, Tyler Knight, Fred McWhorter, Jeff Murphy, Kent Pettet, Kaitlin Porter, Lynlie Schoene, and Toni Stevenson
PRESENT REMOTELY: Larry J. Walker

The Board of Education of the Franklin Township Community School Corporation, Marion County, Indiana, met in Special Session at 6:00 P.M. at the Administration Offices, located at 6141 South Franklin Road, Indianapolis, Indiana, 46259, on December 6, 2021. All Board Members and news media had been duly notified and the agenda properly posted.

President Zachary Smith called the Special Meeting to order at 6:00 P.M.

DEMOGRAPHIC STUDY RESULTS PRESENTATION

Mr. Fred McWhorter II introduced Jerome McKibben, Ph.D. Senior Demographer with McKibben Demographic Research and asked him to share the results of the recent Demographic Study. Dr. McKibben conveyed that these numbers are forecasts not predictions and are based on several assumptions. He presented the results of the recent Demographic Study outlining the various items that determine enrollment growth and reduction: 1) the national economy, 2) mortgage interest rates, 3) unemployment rates, 4) business growth within our Township, 5) housing foreclosures, etc. Dr. McKibben shared that if the growth continues at the current rate, our township will have 10,000 more residents in 2030 and roughly 2000 more students in our schools. He added that without a significant amount of new growth our middle and high school class sizes will continue to increase which solidifies the predictions as well. He asked the Board Members if they had any questions. President Smith stated that it is very evident by this report that the theme is currently and continuing to be 'growth, growth, growth.' He thanked him for the presentation. Dr. McKibben added that if anyone has any additional questions, Mr. McWhorter can share his contact information. (Exhibit No. 21-159)

REFERENDUM PROJECT HEARING & 2ND PRELIMINARY DETERMINATION HEARING

President Smith called the Hearing to order at 6:29 p.m. He welcomed everyone and stated that if anyone is interested in speaking at the Hearing there is a sign-up sheet on the table. He added that the notice of this 2nd Preliminary Determination Hearing was published as legally required in the *Indianapolis Star* and *Indianapolis Business Journal* and that the first Preliminary Determination Hearing was held on November 22, 2021. Mr. Erik Long with Ice Miller LLP, stated that pursuant to Indiana Code 20-26-7-37, before a school corporation may spend more than \$1 million to build or alter a school building that will be financed by a lease or bonds, it must hold a public hearing at which explanations of the potential value of the project to the school corporation and community are given. He also stated that pursuant to Indiana Code 6-1.1-20-3.5, a school corporation must hold two public hearings and adopt a resolution to preliminarily determine to issue bonds or enter a lease for a project cost in excess of a non-controlled project. He explained that these public hearings and the adoption of resolutions are the beginning of the legal process and will establish the maximum financial terms of the proposed projects. Mr. Fred McWhorter II, Chief Operating Officer, stated as we have previously discussed, our enrollment has increased by over 1800 students in the last five years and will only continue to increase due to the amount of new housing developments currently under construction and scheduled for Franklin Township. He noted that this year alone we have grown by 494 students which is 400 more than any other Marion County School Corporation. Mr. McWhorter shared that we have continued to accommodate the influx of new students by reconfiguring our elementary schools, adding onto FC Junior High, preparing for renovations at both of the Intermediate Schools and building a new elementary school. He conveyed that all of these construction projects have been and will be funded under the current property tax cap. Mr. McWhorter stated that tonight's focus is on the High School and its aging facility. He presented an overview of the proposed project to renovate Franklin Central High School as well as address

various building issues at each of our six (6) elementary schools and added that we cannot afford to fund these projects without passing a referendum. He shared that FTCSC has the lowest residential tax bill in all of Marion County and we are the only School Corporation in Marion County that does not have a referendum. Mr. McWhorter noted that we currently have 3200 students enrolled at Franklin Central with the building capacity of 3500. He added that following renovations the building will be able to accommodate 4500 students. Mr. George Link, VPS Architecture, presented the site plan for the proposed project at Franklin Central High School and outlined the renovation projects at the six (6) elementary schools. Mr. Brock Bowsher with Baker Tilly Municipal Advisors gave an explanation of the School Corporation's existing annual debt service/lease rental payments and increments. He also offered a summary of the financing and repayment options for the proposed projects. Mr. Bowsher stated that the proposed \$.21 construction referendum will generate enough funds to renovate Franklin Central High School and address various projects at our six (6) elementary schools. Mr. McWhorter conveyed that we have held several informational meetings regarding the proposed referendum project and have met with community members, PTA Groups, the Chamber of Commerce, and each of our school building staffs to present the need for the proposed projects. He added that the information has been very well received and the response has been very positive.

President Smith asked if the property tax calculator has been added to our website. Mr. McWhorter replied that we are finalizing the details and it should be live in a couple of weeks.

President Smith opened the Public Hearing for public comments regarding the proposed project.

Andrew Filler, 9741 Vandergriff Rd., Indianapolis, IN, asked the following questions regarding the proposed referendum project: 1) why the items needed at the elementary schools weren't budgeted since most of them are maintenance items and 2) are there any items that will help retain our teachers. Mr. McWhorter replied that we do have a budget for maintenance items at our schools, but it does not have enough funds to cover the cost of these larger expenses. Dr. Chase Huotari replied that any renovation to the existing high school will be a huge benefit in keeping our teachers and they are quite thrilled with the prospect of moving forward with the project. Dr. Hibbard added that there are two types of referendum that a school corporation can seek and we are asking our community to pass a construction referendum to be used solely for renovating our buildings. He noted that the other type is an operating referendum to be used for paying salaries. Mr. Filler thanked the Board and Administrators for the information.

Jerome Stanford, 6671 Trail Ridge Way, Indianapolis, IN 46259, stated that he and his wife have two children in our district and have been Franklin Township residents for 10 years. He shared that his children are very active in sports and he has traveled to several outlying school corporations and has witnessed the benefits of investing in the schools. Mr. Stanford stated that he is not afraid to pay a little more in property taxes to improve our facilities. He asked how can we NOT invest in our kids and their futures?

President Smith thanked everyone for their participation in the Hearing.

(Exhibit No. 21-160)

BOARD CONSIDERATION OF PROJECT RESOLUTION

Mr. Erik Long with Ice Miller recommended the Board's consideration of the Project Resolution (Exhibit A) that was included in the meeting documentation. He added that the estimated cost of the project is \$98.4 million dollars. Mrs. Foulk made a motion to approve the resolution. Mrs. Gowan seconded the motion and it carried 4-0. (Exhibit No. 21-161)

BOARD CONSIDERATION OF PRELIMINARY DETERMINATION RESOLUTION

Mr. Erik Long recommended the Board's consideration of the Preliminary Determination Resolution (Exhibit B) that was included in the meeting documentation. He conveyed that the resolution allows the School Corporation to preliminarily determine to issue bonds and enter into a lease agreement for the project for a maximum term of 22 years. Mrs. Foulk motioned to approve and Mrs. Gowan seconded. The motion passed 4-0. (Exhibit No. 21-162)

BOARD CONSIDERATION OF REIMBURSEMENT RESOLUTION

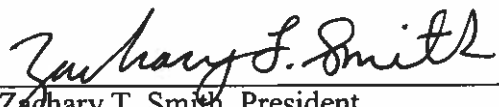
Mr. Erik Long recommended the Board's consideration of the Reimbursement Resolution (Exhibit C) that was included in the meeting documentation and explained that this resolution allows the School Corporation to be reimbursed for any expenditures which may occur prior to receiving the issuance of the obligations. Mrs. Gowan made a motion to approve. Mrs. Foulk seconded the motion and it passed 4-0. (Exhibit No. 21-163)

Mr. McWhorter asked Mr. Long to briefly explain the Referendum Project Timetable. Mr. Long shared that the School Corporation has two options: it can circulate a petition and present it to the Clerk requesting referendum apply to the project or the School Board can adopt a resolution at the January 10, 2022 Board Meeting, to move forward with adding the referendum question to the ballot for the May 3, 2022 election.

ADJOURNMENT

President Smith adjourned the meeting at 7:25 p.m.

APPROVED



Zachary T. Smith, President

Doris L. Gowan, Vice President

ABSENT

Dawn A. Downer, Secretary



Kelly L. Foulk, Member



Larry J. Walker, Member

