

May 28, 2020
Advance Notice

DISCUSSION/ACTION ITEM

Bond Sale - Kuper/Thiele

Action to be taken: **I move that the Board accept the offer from Piper Sandler & Co (the underwriter) and adopt Resolution No. 1146, providing for the issuance and sale of bonds with an estimated par amount of \$67,540,000 plus an estimated premium of \$10,945,000. (A total of \$78,485,000 in bond authorization.)**

Note: Final amounts of “par and premium” will be provided at the Board meeting following the conclusion of the sale.

Piper Sandler & Co marketed these bonds on May 28, 2020. Market conditions provided an opportunity for the District sell the final installment of the 2016 Bond Authorization. These monies will be used to fund the projects authorized in the 2016 Bond election.

Piper Sandler & Co (Trevor Carlson) will be in (virtual) attendance to present the sale offer to the Board. A. Dashen & Associates, our pricing advisor, will also present to the Board and recap the details of the sale from the morning of the 28th. Cynthia Weed will be present from K&L Gates LLP to provide the legal opinion as our bond counsel.

This is the final installment on the \$533.5M bond issue approved by the community in April of 2016. The administration recommends the approval of this financing transaction.

Jake Kuper, Chief of Finance and Operations will be available for any further questions.
