Fowlerville Community Schools
Board of Education
Regular Meeting
Agenda

Fowlerville High School, Media Center, 7:00 p.m. January 22, 2019

District Mission Statement-Fowlerville Community Schools are committed to providing a quality educational experience for all students in a safe, orderly, healthy, and nurturing environment.

The district's guiding principles are educational excellence, effective leadership, personal integrity, mutual respect and continuous improvement through staff, student, and community involvement.

I. Call to Order

II. Pledge of Allegiance

III. Consent Agenda
- A. Roll Call
- B. Approval of Minutes from January 8, 2019

IV. Call to the Public

V. Reports/Recognition
- A. School Board Appreciation [Short Break will take place afterwards]
- B. Student Representative's Report
- C. Committee Reports
- D. Board Comments
- E. Assistant Superintendent's Report
- F. Superintendent's Report

VI. New Business/Presentation
- A. Recommendation to Adopt School of Choice 105 Open Enrollment for 2019-2020
- B. Recommendation to Adopt School of Choice 105C Open Enrollment for 2019-2020
- C. Recommendation to Adopt 2019 Ratification Resolution for Bond Refunding
- D. Recommendation to Approve Investment Account for Bond Sale

VII. Information
- A. Next Regular Meeting, February 5, 2019 at 7:00 p.m. in the FHS media center

VIII. Adjournment

CALL TO THE PUBLIC GUIDELINES:
- Any audience member may address the Board about topics on the agenda or not on the agenda.
- Each person shall be allowed to speak for a maximum of 3 minutes.
- Individuals addressing the Board should take into consideration the rules of common courtesy.
- Comments cannot be used to make personal attacks against Board members, District employees, or students.
- Call to the Public is not a question and answer period.
- Board members may ask questions of the speaker, but are not obligated to answer questions or make statements or commitments in response to issues raised by the public.
- The Board President may refer questions/issues to the Superintendent for investigation, study, or recommendation. He may ask the Superintendent to address questions directly during the Superintendent's report.

III. Consent Agenda
- A. Roll Call
- B. Approval of Minutes from January 8, 2019

IV. Call to the Public

V. Reports/Recognition
- A. School Board Appreciation
- B. Student Representative's Report – Miss Anna Neuman will report on student activities.
- C. Board Committee Reports
  - 1/9/19 Recreation Meeting – Dr. Wanczyk
  - 1/14/19 Finance Committee Meeting – Dr. Wanczyk
  - 1/15/19 SERHAB – Mr. Dowker
- D. Board Comments – This portion of the agenda is reserved for Board members to comment on District activities.
- E. Assistant Superintendent's Report – Mr. Tim Dowker will update the School Board on his areas of responsibility.
- F. Superintendent's Report – Mr. Wayne Roedel will update the School Board on his areas of responsibility.

VI. New Business/Presentation

A. Recommendation to Approve School of Choice 105 Open Enrollment for the 2019-2020

Recommendation: Administration recommends Fowlerville Community Schools continue School of Choice 105 [Livingston County] open enrollment for the 2019-2020 school year.

B. Recommendation to Approve School of Choice 105C Open Enrollment for the 2019-2020

Recommendation: Administration recommends Fowlerville Community Schools continue School of Choice 105C [counties surrounding Livingston County] open enrollment for the 2019-2020 school year.

C. Recommendation to Adopt Ratification Resolution for the 2019 School Building and Site Series II and Refunding Bonds – This includes Series II of bond sales for the May 8, 2018 voter-approved bond ($12,050,000.) and also the refunding or refinancing of the outstanding 2009B bonds ($6,450,000.).

Recommendation: Administration, with unanimous agreement of the Finance Committee, recommends adoption of the Ratification Resolution for the 2019 School Building and Site Series II and Refunding Bonds. [Appendix A] Roll Call Vote Needed.

D. Recommendation to Approve New Investment Account for Next Bond Sale - The District has engaged Umbaugh Cash Advisory Services to invest bond proceeds, thereby benefitting the District and taxpayers in maximizing the investment returns on the funds until they are needed to pay for planned building improvements.

Umbaugh specializes in investing funds for schools and governments within the parameters of Board policy as well as State and Federal laws. A new account at Huntington Bank is required as a depositary account for 2019 School Building and Site Series II and Refunding Bonds.

Recommendation: Administration, with unanimous support of the Finance Committee, recommends approval of the 2019 School Building and Site Series II and Refunding Bonds depository. Roll Call Vote Needed.

VII. Information – See Agenda

VIII. Adjournment

FOWLERVILLE COMMUNITY SCHOOLS
Board of Education Minutes
January Organizational Meeting
January 8, 2019

The meeting was called to order by School Board President Mr. Mike Brown at 7:01 p.m. in the media center at Fowlerville High School.

The Pledge of Allegiance was recited.

Mr. Wayne Roedel, Superintendent, administered the Oath of Office for School Board members Mr. Steve Frederick, Ms. Trisha Reed & Miss Mary Vielbig.

Members Present: Mr. Mike Brown, Mrs. Sheila Burkhardt, Mr. Steve Frederick, Ms. Trisha Reed, Miss Mary Vielbig and Dr. Chris Wanczyk
Members Absent: Mr. John Belcher

Motion by Mr. Frederick, supported by Dr. Wanczyk to approve the consent agenda including Board minutes from December 18, 2018 and December payables. The motion was adopted unanimously.

There was no response during the Call to the Public.

Motion by Mrs. Burkhardt, supported by Miss Vielbig recommending the enclosed School District Legal Reference Note be adopted as presented in Appendix A. The motion was adopted unanimously.

Superintendent Roedel asked the current President to oversee the election of the Board President's position, unless there is an objection from the Board. No objections were voiced.

Mr. Mike Brown, the current President, indicated that nominations for the office of President were in order. Mr. Brown clarified the procedure and declared that the floor was open for nominations for the office of President.

Mrs. Burkhardt nominated Mr. Mike Brown for the office of President of the Fowlerville Board of Education for 2019.

Motion by Dr. Wanczyk, supported by Ms. Reed recommending that nominations for President of the Fowlerville Board of Education for 2019 be closed and a unanimous ballot be cast for Mr. Mike Brown.
Ayes: Mr. Brown, Mrs. Burkhardt, Mr. Frederick, Ms. Reed, Miss Vielbig & Dr. Wanczyk
Nays: None
The motion carried.

Mr. Mike Brown, the newly elected President, then stated that nominations for the office of Vice-President were in order and that nominations would be accepted until a motion was made that the nominations would be closed.

Ms. Reed nominated Mr. Steve Frederick for the office of Vice-President of the Fowlerville Board of Education for 2019.

Motion by Dr. Wanczyk, supported by Mrs. Burkhardt recommending that nominations for Vice-President of the Fowlerville Board of Education for 2019 be closed and a unanimous ballot be cast for Mr. Steve Frederick.
Ayes: Mr. Brown, Mrs. Burkhardt, Mr. Frederick, Ms. Reed, Miss Vielbig & Dr. Wanczyk
Nays: None
The motion carried.

Mr. Brown indicated that nominations for the office of Secretary were in order and that nominations would be accepted until a motion was made that the nominations be closed.

Dr. Wanczyk nominated Mrs. Sheila Burkhardt for the office of Secretary of the Fowlerville Board of Education for 2019.

Motion by Miss Vielbig, supported by Ms. Reed recommending that nominations for Secretary of the Fowlerville Board of Education for 2019 be closed and a unanimous ballot be cast for Mrs. Sheila Burkhardt.
Ayes: Mr. Brown, Mrs. Burkhardt, Mr. Frederick, Ms. Reed, Miss Vielbig & Dr. Wanczyk
Nays: None
The motion carried.

Mr. Brown stated that nominations for the office of Treasurer were in order and that nominations could be accepted until a motion was made that the nominations are closed.

Mr. Frederick nominated Dr. Chris Wanczyk for the office of Treasurer of the Fowlerville Board of Education for 2019.

Motion by Mrs. Burkhardt, supported by Ms. Reed recommending that nominations for Treasurer of the Fowlerville Board of Education for 2019 be closed and a unanimous ballot be cast for Dr. Chris Wanczyk.
Ayes: Mr. Brown, Mrs. Burkhardt, Mr. Frederick, Ms. Reed, Miss Vielbig & Dr. Wanczyk
Nays: None
The motion carried.

Miss Anna Neuman, Student Representative on the Board, reported on K-12 student activities.

Board Committee Reports were given for the 12/20/2018 Bond Projects Committee meeting and the 1/03/2019 Bond Projects Committee meeting.

Board members did not comment during the Board Comments portion of the meeting.

Assistant Superintendent, Mr. Tim Dowker reported on the Little Glad Center team pulling together through adversity.

Mr. Wayne Roedel, Superintendent, offered kudos to Mr. Dowker for assisting the LGC staff through a difficult week. Mr. Roedel also gave a bond update and a door security update.

Motion by Mr. Frederick, supported by Mrs. Burkhardt recommending awarding the mechanical bid for the FHS Chiller to Johnson and Wood of Lansing for $128,898. and the electrical bid for the FHS Chiller to Ion Electric of Fowlerville for $9,175. [Appendix B]

Ayes: Mr. Brown, Mrs. Burkhardt, Mr. Frederick, Ms. Reed, Miss Vielbig and Dr. Wanczyk
Nays: None
The motion carried.

Motion by Mrs. Burkhardt, supported by Miss Vielbig recommending adjournment of the meeting at 7:28 p.m. The motion passed unanimously.

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Sheila M. Burkhardt, Board Secretary
Fowlerville Community Schools

Appendix A

Fowlerville Community Schools, Livingston, Ingham and Shiawassee Counties, Michigan (the "Issuer")

A regular meeting of the board of education of the Issuer (the "Board") was held in the Fowlerville High School media center, within the boundaries of the Issuer, on the 22nd day of January, 2019, at 7 o'clock in the p.m.

The meeting was called to order by _____, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS:

1. By resolution adopted on November 20, 2018 (the "Bond Resolution"), this Board authorized the issuance of not to exceed Eighteen Million Five Hundred Thousand Dollars ($18,500,000) for school building and site purposes (the "Project") and to refund that portion of the Issuer's 2009 Refunding Bonds, Series B which are callable on or after May 1, 2019, and are due and payable May 1, 2020 through May 1, 2026, inclusive (the "Refunded Bonds"); and

2. In the Bond Resolution, the Issuer authorized the Superintendent of Schools to accept the offer of Stifel, Nicolaus & Company, Incorporated, Okemos, Michigan (the "Underwriter"), within the parameters set forth in such resolution; and

3. Based upon information provided by the Issuer's financial consulting firm and the Underwriter, the Issuer selected a negotiated sale to allow for flexibility in the timing, sale and structure of the Bonds in response to changing market conditions and to allow for flexibility in sizing the defeasance escrow necessary to accomplish the refunding of the Refunded Bonds; and

4. The Underwriter presented an offer to purchase the Bonds to the Superintendent on January 11, 2019, which the Superintendent accepted pursuant to the authority delegated in the Bond Resolution.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The offer of the Underwriter as set forth in the bond purchase agreement (the "Bond Purchase Agreement"), and the terms and conditions set forth therein, presented to the Superintendent on January 11, 2019, to purchase the Bonds in the principal amount of $16,945,000 at a purchase price of $18,233,892.80, which is the par value of the Bonds, plus an original issue premium of $1,356,672.80, less the Underwriter's discount of $67,780.00, is hereby ratified and affirmed. The Bonds shall be issued in the aggregate principal sum of $16,945,000 and designated 2019 School Building and Site and Refunding Bonds, Series II (General Obligation - Unlimited Tax). Because the new money portion of the Bonds is being issued with an original issue premium of $1,356,672.80, and a portion of that premium will be deposited into the 2019 Capital Projects Fund, the Board hereby agrees that the Bonds constitute the second and final series of bonds to be issued pursuant to the voter authorization of not to exceed $17,500,000 authorized at the May 8, 2018 election. The Underwriter

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has agreed in the Bond Purchase Agreement that it shall initially offer the Bonds to the public at the yields set forth in Exhibit A hereto.

2. The Bonds shall be dated February 7, 2019, and shall mature on May 1 of the years 2020 to 2029, inclusive, 2032, 2035, 2037, 2039, 2041 and 2043, on which interest is payable commencing November 1, 2019 and semi-annually thereafter on May 1 and November 1 at the rates and in the principal amounts set forth in Exhibit A and shall be subject to optional and mandatory redemption as set forth herein. The Bonds shall be initially offered to the public at the initial offering yields as set forth in Exhibit A hereto.

3. The Bonds or portions of Bonds in multiples of $5,000, maturing on or after May 1, 2032, shall be subject to redemption prior to maturity, at the option of the Issuer in such order as the Issuer may determine and by lot within any maturity, on any date occurring on or after May 1, 2029, at par plus accrued interest to the redemption date.

4. The Bonds due May 1, 2032, May 1, 2035, May 1, 2037, May 1, 2039, May 1, 2041 and May 1, 2043, are term bonds subject to mandatory redemption in part, by lot, on the redemption dates and in the principal amounts set forth below and at a redemption price equal to the principal amount thereof, without premium, together with interest thereon to the redemption date, as set forth below.

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Bonds Due May 1, 2032

Redemption Dates	Principal Amounts
May 1, 2030	$400,000
May 1, 2031	420,000
May 1, 2032 (maturity)	470,000

Bonds Due May 1, 2035

Redemption Dates	Principal Amounts
May 1, 2033	$480,000
May 1, 2034	490,000
May 1, 2035 (maturity)	580,000

Bonds Due May 1, 2037

Redemption Dates	Principal Amounts
May 1, 2036	$610,000
May 1, 2037 (maturity)	630,000

Bonds Due May 1, 2039

Redemption Dates	Principal Amounts
May 1, 2038	$655,000
May 1, 2039 (maturity)	680,000

Bonds Due May 1, 2041

Redemption Dates	Principal Amounts
May 1, 2040	$715,000
May 1, 2041 (maturity)	740,000

Bonds Due May 1, 2043

Redemption Dates	Principal Amounts
May 1, 2042	$760,000
May 1, 2043 (maturity)	760,000

When term bonds are purchased by the Issuer and delivered to the Paying Agent for cancellation or are redeemed in a manner other than by mandatory redemption, the principal amount of the term bonds affected shall be reduced by the principal amount of the Bonds so redeemed or purchased in the order determined by the Issuer.

5. Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the registered owner's or owners' registered address shown on the registration books kept by the Paying Agent (the "Paying Agent"). The Bonds shall be called for redemption in multiples of $5,000, and Bonds of denominations of more than $5,000 shall be treated as representing the number of Bonds obtained by dividing the denomination of the Bond by $5,000, and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the registered owner thereof.

If less than all of the Bonds of any maturity shall be called for redemption prior to maturity, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Any Bonds selected for redemption which are deemed to be paid in accordance with the provisions of the Bond Resolution and this resolution will cease to bear interest on the date fixed for redemption. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

6. Blank Bonds with the manual or facsimile signatures of the President and Secretary of the Board affixed thereto, shall, upon issuance and delivery and from time to time thereafter as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

The Bonds are registered as to principal and interest and are transferable as provided in the Bond Resolution only upon the books of the Issuer kept for that purpose by the Paying Agent, by the registered owner thereof in person or by an agent of the owner duly authorized in writing, upon the surrender of the Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the registered owner or agent thereof and thereupon a new Bond or Bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the Bond Resolution, and upon payment of the charges, if any, therein provided. The Bonds are issuable in denominations of $5,000, or any integral multiple thereof, not exceeding the aggregate principal amount for each maturity.

If any Bond shall become mutilated, the Issuer, at the expense of the holder of the Bonds, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver, a new Bond of like tenor in exchange and substitution of the mutilated Bond, upon surrender to the Paying Agent of the mutilated Bond. If any Bond issued under this resolution shall be lost, destroyed or stolen, evidence of the loss, destruction or theft and indemnity may be submitted to the Paying Agent, and if satisfactory to the Paying Agent and the Issuer, the Issuer at the expense of the owner, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver a new Bond of like tenor and bearing the statement required by Act 354, Public Acts of Michigan, 1972, as amended, being sections 129.131 to 129.134, inclusive, of the Michigan Compiled Laws, or any applicable law hereafter enacted, in lieu of and in substitution of the Bond so lost, destroyed or stolen. If any such Bond shall have matured or shall be about to mature, instead of issuing a substitute Bond, the Paying Agent may pay the same without surrender thereof.

7. The Huntington National Bank, Grand Rapids, Michigan, is hereby approved as Escrow Agent under the proposed Escrow Agreement (the "Escrow Agreement") presented to the Board. The Escrow Agreement providing for payment and redemption of the Refunded Bonds is hereby approved. The President or Secretary shall execute and deliver the Escrow Agreement substantially in the form presented to the Board with such changes and completions as shall be necessary as determined by Thrun Law Firm, P.C., in order to accomplish refunding the Refunded Bonds in accordance with the law and the Bond Resolution. The Escrow Agent is further authorized to act as the Issuer's Agent, an attorney-in-fact for the purpose of acquiring on behalf of the Issuer the federal securities, if necessary, as defined in the Escrow Agreement to meet the Board's obligations under the Escrow Agreement.

8. Upon delivery of the Bonds, the accrued interest, if any, shall be deposited in the Debt Retirement Fund for the Bonds and the balance of the Bond proceeds shall be used as follows:

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A. The approximate sum of $104,435.66 shall be used to pay the cost of issuance of the Bonds, and any balance remaining from that sum allocated to the new money portion of the Bonds after paying the cost of issuance shall be deposited in the 2019 Capital Projects Fund and any balance remaining from that sum allocated to the refunding portion of the Bonds shall be deposited in the Debt Retirement Fund for the Bonds.

B. The sum of $6,143,750 from the Bonds shall be paid to the Escrow Agent and then invested by it as provided in the Bond Resolution and Exhibit C of the Escrow Agreement for payment of principal and interest on the Refunded Bonds. Any funds from the Bond proceeds not used for the Escrow Account shall be deposited in the Bond Issuance Fund.

C. The sum of $11,985,707.14 shall be deposited to the 2019 Capital Projects Fund to be used to pay costs of the Project.

9. The President and Secretary are hereby authorized to provide the Bonds in conformity with the specifications of this resolution by causing their manual or facsimile signatures to be affixed thereto, and upon the manual execution by the authorized signatory of the Paying Agent, the Treasurer be and is hereby authorized and directed to cause said Bonds to be delivered to the Underwriter upon receipt of the purchase price and accrued interest, if any.

10. The Preliminary Official Statement, dated January 3, 2019, is deemed final for purposes of SEC Rule 15c2-12(b)(1), relating to the Bonds and its use and distribution by the Underwriter is hereby authorized, approved and confirmed.

11. The Superintendent is authorized and directed to execute and deliver the final Official Statement on behalf of the Issuer. The Superintendent is further authorized to approve, execute and deliver any amendments and supplements to the final Official Statement necessary to assure that the statements therein are true, as of the time the Bonds are delivered to the Underwriter, and that it does not contain any untrue statement of a material fact and does not omit to state a material fact necessary in order to make the statements, in light of the circumstances under which they were made, not misleading. In the absence of the Superintendent, the President may execute the above documents.

12. The President or Vice President, the Secretary, the Treasurer, the Superintendent, the Financial Director and/or all other officers, agents and representatives of the Issuer and each of them shall execute, issue and deliver any certificates, statements, warranties, representations, or documents necessary to effect the purposes of this resolution, the Bonds or the Bond Purchase Agreement.

13. The officers, agents and employees of the Issuer are authorized to take all other actions necessary and convenient to facilitate sale and delivery of the Bonds.

14. The Issuer hereby appoints The Huntington National Bank, Grand Rapids, Michigan, as Paying Agent-Bond Registrar and directs the Superintendent of Schools to execute for and on behalf of the Issuer a Paying Agent-Bond Registrar Agreement.

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15. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

_____

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Fowlerville Community Schools, Livingston, Ingham and Shiawassee Counties, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at a regular meeting held on January 22, 2019, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the meeting was given to the public pursuant to the provisions of the "Open Meetings Act" (Act 267, Public Acts of Michigan, 1976, as amended).

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Secretary, Board of Education

MDG/keh

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BOND PRICING

Fowlerville Community Schools
2019 School Building and Site and Refunding Bonds, Series II
Final Numbers

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Serial Bonds:									
	05/01/2020	845,000	4.000%	1.790%	102.681				22,654.45
	05/01/2021	1,050,000	4.000%	1.830%	104.725				49,612.50
	05/01/2022	1,055,000	4.000%	1.890%	106.585				69,471.75
	05/01/2023	1,095,000	4.000%	1.970%	108.203				89,822.85
	05/01/2024	1,115,000	5.000%	2.050%	114.565				162,399.75
	05/01/2025	1,130,000	5.000%	2.170%	116.412				185,455.60
	05/01/2026	1,135,000	5.000%	2.290%	117.966				203,914.10
	05/01/2027	370,000	5.000%	2.440%	118.986				70,248.20
	05/01/2028	370,000	5.000%	2.540%	120.129				74,477.30
	05/01/2029	390,000	5.000%	2.660%	120.839				81,272.10
		8,555,000							1,009,328.60
Term Bond 2032:									
	05/01/2030	400,000	4.000%	3.000%	108.751 C	3.184%	05/01/2029	100.000	35,004.00
	05/01/2031	420,000	4.000%	3.000%	108.751 C	3.184%	05/01/2029	100.000	36,754.20
	05/01/2032	470,000	4.000%	3.000%	108.751 C	3.184%	05/01/2029	100.000	41,129.70
		1,290,000							112,887.90
Term Bond 2035:									
	05/01/2033	480,000	4.000%	3.340%	105.676 C	3.537%	05/01/2029	100.000	27,244.80
	05/01/2034	490,000	4.000%	3.340%	105.676 C	3.537%	05/01/2029	100.000	27,812.40
	05/01/2035	580,000	4.000%	3.340%	105.676 C	3.537%	05/01/2029	100.000	32,920.80
		1,550,000							87,978.00
Term Bond 2037:									
	05/01/2036	610,000	4.000%	3.520%	104.090 C	3.690%	05/01/2029	100.000	24,949.00
	05/01/2037	630,000	4.000%	3.520%	104.090 C	3.690%	05/01/2029	100.000	25,767.00
		1,240,000							50,716.00
Term Bond 2039:									
	05/01/2038	655,000	4.000%	3.660%	102.875 C	3.795%	05/01/2029	100.000	18,831.25
	05/01/2039	680,000	4.000%	3.660%	102.875 C	3.795%	05/01/2029	100.000	19,550.00
		1,335,000							38,381.25
Term Bond 2041:									
	05/01/2040	715,000	4.000%	3.750%	102.103 C	3.858%	05/01/2029	100.000	15,036.45
	05/01/2041	740,000	4.000%	3.750%	102.103 C	3.858%	05/01/2029	100.000	15,562.20
		1,455,000							30,598.65
Term Bond 2043:									
	05/01/2042	760,000	4.000%	3.790%	101.762 C	3.887%	05/01/2029	100.000	13,391.20
	05/01/2043	760,000	4.000%	3.790%	101.762 C	3.887%	05/01/2029	100.000	13,391.20
		1,520,000							26,782.40
		16,945,000							1,356,672.80

Dated Date	02/07/2019	
Delivery Date	02/07/2019	
First Coupon	11/01/2019	
Par Amount	16,945,000.00	
Premium	1,356,672.80	
Production	18,301,672.80	108.006331%
Underwriter's Discount	-67,780.00	-0.400000%
Purchase Price	18,233,892.80	107.606331%
Accrued Interest		
Net Proceeds	18,233,892.80	