

**INDIAN HILL EXEMPTED VILLAGE SCHOOL DISTRICT
MINUTES
Regular Meeting of April 15, 2008**

A regular meeting of the Indian Hill Exempted Village School District was held on Tuesday, April 15, 2008, at 6:30 p.m., in the Indian Hill High School Multipurpose Room, 6865 Drake Road, Cincinnati, Ohio 45243 in accordance with notices sent to each member. Roll call showed the following members as present:

Mrs. Hopewell
Mr. Sharp

Mr. Jaroszewicz

Mrs. Johnston

Mrs. Barber was not present.

Also present were Dr. Knudson, Mrs. Toth, Mark Ault, Lisa Huey, Nancy Striebich, Brian Frank, Melissa Stewart, Katy Ping, Amy Magenheim and others.

EXECUTIVE SESSION (040801) Mr. Jaroszewicz moved, seconded by Mr. Sharp, to go into Executive Session at 7:00 p.m. to discuss personnel and employment matters. Roll call vote was as follows:

Mrs. Hopewell, aye
Mr. Sharp, aye

Mr. Jaroszewicz, aye

Mrs. Johnston, aye

The Board reconvened its regular meeting at 7:30 p.m.

PLEDGE OF ALLEGIANCE – Dr. Knudson led those in attendance in the recitation of the Pledge of Allegiance.

ADOPTION OF REGULAR MEETING AGENDA (040802) Mr. Jaroszewicz moved, seconded by Mr. Sharp, to approve the agenda, as amended, to include acceptance of donations, and an amended Personnel Report. All members present voted aye. Motion carried.

SUPERINTENDENT'S REPORTS - Dr. Knudson introduced Mrs. Nancy Striebich, Indian Hill High School Principal, to provide an overview of the building's goals/objectives and program highlights for the 2007-08 school year. Building goals include writing goals in all disciplines, instructional practice and lesson design, minimum technology expectations, and student leadership.

ACCEPTANCE OF DONATION (040803) Mr. Sharp moved, seconded by Mr. Jaroszewicz, to accept the following donations:

Boosters:

9/10/2007	Fall Homecoming DJ, \$600
10/8/2007	Mock Trial Team Entry Fees, \$500
11/12/2007	Chieftain publication, \$580
12/10/2007	After-Prom, \$2,500 Cellist and Drummer for Winter Concert and Middle School Holiday Assembly. \$250
2/11/2008	String Base for Orchestra, \$900 Elementary School Playground Equipment, \$777.30
4/14/2008	Choreography/Instrumentalists for HS Spring Concert, \$1,300

ACCEPTANCE OF DONATION (040803) - continued

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Middle School PTO:

Request	Item	Cost	Grade	Description
Mark Miller	Cinti Zoo Cat Ambassador Program	\$300.00	Gr 8	Zoo outreach program focusing on endangered species
Mark Miller	two 100 ft manila ropes	\$155.00	Gr 8	For annual team building activity (tug-of-war) for red and white teams
Brian Frank	Digital Camera	\$279.00	Gr 6, 7, 8	It will be used primarily for the web site and newsletter but will also be available to teachers for field trips, school activities (activity periods, assemblies, etc).
Steve Tranter	two Dance Dance Revolution pads	\$1,219.98	Gr 7, 8	DDR is used to incorporate fitness and dance into MS PE curriculum, which are aligned with the national standards.
Pam Marshall	Vocabulary Workshop CD's/Levels B, C, and D	\$407.00	Gr 6, 7, 8	The CDs are requested to support individualized instruction for all grade levels.
Pam Marshall	DVD/VCR player combo	\$102.25	Gr 7 Eng	For use with mounted projects for class room videos and during team time.
Glen Rogers	DVD/VCR player combo	\$102.25	Gr 7 math	For use with mounted projects for class room videos and during team time.
	SUBTOTAL TCHR REQUESTS	\$2,565.48		
Brian Frank	Cafeteria AV system	\$15,000.00		
	TOTAL FALL 2007 GIFTS	\$17,565.48		

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Middle School PTO:

Request	Item	Cost	Grade	Description
Mike Duncan	Math Counts prior year contest tests	\$235.65	all Math Counts and Honor Math students	An extra bank of challenging practice problem worksheets for Math Counts and Honor Math students
Steve Tranter	Presidential Fitness t-shirts	\$300.00	Gr 6,7,8	A continuation of the Elementary school program of awarding t-shirts to all Presidential Fitness achievers
Marcy Taylor Heaton	Portable Keyboard and amplifier	\$1,133.48	Music	Replacement System.
Laura Monahan	FUNKe Fired Arts Kiln - Skut 1027-KM kiln.	\$3,010.50	Art	A safe, functional kiln is necessary for these students to be able to learn about all types of art.
Penny Lindner	Additional funding for the Mark Wood Music workshop and concert.	\$1,300.00	Gr 6,7,8	All students will have the opportunity to attend a concert featuring IH MS music students accompanied by Mark Wood.
Shalee Osborn	Large Dial Floor Scale	\$188.00	Gr 6,7,8	Students will get accurate weights for Presidential Fitness testing
Steve Tranter	Recess equipment	\$450.00	Gr 6,7,8	The students will benefit from this recess equipment by using this equipment to stay physically active during recess.
	TOTAL SPRING 2008 GIFTS	\$6,617.63		

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Elementary School PTO:

Requested By	Dept/Grade	Item or Request	\$ Funded	Benefits/Comments
M Stewart	Principal	Digital camera with printer dock including necessary ink cartridge and printing paper	\$ 277.61	Used to record and capture special events
M. Richardson & J. Welsh		3 flip video cameras, 2 Kodak EasyShare digital cameras and 3 Memory Cards	\$ 710.00	All students will use to enhance /supplement presentations
J. Apanites	Reading	40 Subscriptions to on line LetsGoLearn.com	\$ 1,500.00	40 students would use program
J.Perry	PE	PE equipment: Accu Flex, Pedometers (24), Zebra Beachballs (24), Heavyweight Cones (4), Jr. Basketballs (16)	\$ 787.00	PE equipment for school (Plus \$200 shipping)
		TOTAL ELEMENTARY SCHOOL	\$ 3,274.61	

Primary School PTO:

Requested By	Dept/Grade	Item or Request	\$ Funded	Benefits/Comments
Gr 2 team	2nd grade	7 weather activity kits	\$ 459.65	Students learn about weather data
Gr 2 team	2nd grade	7 National Geographic interactive weather trackers	\$ 283.65	Supports 2nd gr. Science standards
P. McGraw		6 stopwatches	\$ 88.89	Needed for Early Lit Assessments
K. Groth & S. Harte		2 Smartboards	\$ 2,450.00	Working toward goal of 1 in each classroom
K. Groth & S. Harte		2 LCD projectors	\$ 1,470.46	Projector for Smartboard
K. Groth & S. Harte		2 SB projector, sound system installations	\$ 3,345.00	Required mounting for projector, speakers
		TOTAL PRIMARY SCHOOL	\$ 8,097.65	

Roll call vote was as follows:

Mrs. Hopewell, aye
Mr. Sharp, aye

Mr. Jaroszewicz, aye

Mrs. Johnston, aye

APPROVAL OF OVERNIGHT FIELD TRIP (040804) Mr. Sharp moved, seconded by Mr. Jaroszewicz, to approve the overnight field trip, as follows:

(1) Model UN, Cleveland Council of World Affairs, Cleveland, OH, 4/10/11/2008

Roll call vote was as follows:

Mrs. Hopewell, aye
Mr. Sharp, aye

Mr. Jaroszewicz, aye

Mrs. Johnston, aye

PERSONNEL ACTIONS (040805) Mr. Sharp moved, seconded by Mr. Jaroszewicz, to approve the following personnel matters as recommended by the Superintendent:

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A. Appointments to Continuing Employment Contracts – beginning 2008-09 year

Employee Last Name	Employee First Name	% Contract	Column	Step	2008-09 Salary
Campa	Amy	100	3	11	\$ 67,498
Campbell	Lisa	100	3	13	\$ 71,852
Davis	Lynn	100	3	12	\$ 69,675
Herrick	Betty Jane	100	6	13	\$ 76,801
Keith	Jason	100	3	8	\$ 60,966
O'Brien	Jacqueline	100	2	6	\$ 53,444
Osborn	Shalee	100	3	6	\$ 56,611
Ridley	Bridgette	100	3	9	\$ 63,143
Silvius	Wendy	100	2	4	\$ 49,485
Stidham	Jennifer	100	5	4	\$ 56,215

B. Renewals of Limited Contracts – 2008-09 Year

Employee Last Name	Employee First Name	% Contract	Column	Step	2008-09 Salary
Arcuri	Anthony	100	1	8	\$ 55,423
Bader	Catherine	100	5	9	\$ 67,102
Bass	Eric	100	3	7	\$ 58,788
Burgess	Melissa	100	1	10	\$ 59,382
Centers	Deborah	100	2	20	\$ 71,258
Clary	Philip	0.66	2	17	\$ 47,030
Crowley	Kyle	100	5	12	\$ 73,634
Davis	Damon	100	4	7	\$ 60,768
Dupps	Dennis	0.42	4	10	\$ 28,266
Fukuchi	Tami	100	3	10	\$ 65,320
Huon	Lori	100	3	8	\$ 60,966
Kless	Kevin	100	2	6	\$ 53,444
Koehne	Laura	100	1	1	\$ 41,567
Krieglstein	Karen	100	2	17	\$ 71,258
Lesseuer	Katherine	100	2	6	\$ 53,444
Lewis	Avery	100	3	7	\$ 58,788
Loboda	Luke	100	2	4	\$ 49,485
Loughran	Meredith	0.50	3	10	\$ 32,660
Lydeka	Jessica	100	3	6	\$ 56,611
McGlade	Patrick	100	3	6	\$ 56,611
Millard	Thomas	100	3	8	\$ 60,966
Monahan	Laura	100	4	6	\$ 58,590
Mustard	Barbara	0.33	2	13	\$ 22,209
Nestheide	Heather	100	1	6	\$ 51,464
Oden	Jennifer	100	3	9	\$ 63,143
Olexsey	Patricia	100	2	12	\$ 65,320
Pfeiffer	Julie	0.34	4	10	\$ 22,882
Pursley	Alicia	100	4	4	\$ 54,236

PERSONNEL ACTIONS (040805) - continued

B. Renewals of Limited Contracts – 2008-09 Year - continued

**INDIAN HILL EXEMPTED VILLAGE SCHOOL DISTRICT
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Employee Last Name	Employee First Name	% Contract	Column	Step	2008-09 Salary	
Raby	Melanie	100	3	2	\$	47,902
Rotsching	Christopher	100	1	15	\$	69,279
Ruebusch	Elizabeth	0.71	1	2	\$	30,918
Rusche	Carrie	100	4	10	\$	67,300
Sanson	Allison	0.50	1	3	\$	22,763
Schauer	Lisa	100	2	5	\$	51,464
Schneider	Ken	0.16	5	10	\$	11,085
Shepherd	Lisa	100	2	2	\$	45,526
Shields	Kelly	0.33	2	4	\$	16,330
Shock	Jennifer	100	2	14	\$	69,279
Shova	Natalie	100	2	5	\$	51,464
Smith	Hilary	100	3	10	\$	65,320
Sprang	Erin	100	1	3	\$	45,526
Stephens	Mary Lu	100	2	24	\$	71,258
Strano	Stephanie	100	3	8	\$	60,966
Strider	Steve	0.52	4	10	\$	34,996
Ussery	Kara	100	2	7	\$	55,423
Vaughn	Lindsey	100	2	7	\$	55,423
Vuotto	E. Anne	100	2	15	\$	71,258
Watson	Matthew	100	6	9	\$	68,091
Whitt	Thomas	100	3	10	\$	65,320

C. Nonrenewals of Limited Contracts – At End of 2007-08 Year

Employee Last Name	Employee First Name	Assignment	Building
<u>Teachers</u>			
Block	Joyce	Substitute	District
Dowdall	Mark	Substitute	District
Dowling	Mary Ann	Substitute	District
Imwalle	Georgia	Substitute	District
Kombrinck	Jerome	Substitute	District
Koochaki	Kamel	Substitute	District
Pawlus	Rita	Substitute	District
Shimp	Zachary	Substitute	District
<u>Other Staff</u>			
Fisk	Catherine	Instructional Aide	District
Fuson	Jennifer	Instructional Aide	District
Hofrichter	Laura	Instructional Aide	Primary
Martin	Michelle	Instructional Aide	District
Messer	Lynette	Instructional Aide	District
Nichols	Gail	Instructional Aide	Middle
Powers	Ann	Instructional Aide	Primary

PERSONNEL ACTIONS (040805) - continued

D. Nonteaching Employment Contract Recommendations – 2008-09 Year

EMPLOYEE	BLDG	ASSIGNMENT	STEP	HRLY RATE	CONTRACT
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					RECOMMENDATION
Budig, Margaret	Primary	Media Aide	8	\$15.94	2-year limited
Newton, Sandy	High School	Media Aide	3	\$13.90	2-year limited
Mueller, Gregory	Transportation	Bus Driver	5	\$18.72	Continuing Contract
Osie, Gregory	Transportation	Bus Driver	4	\$18.25	2-year limited
Tyler, Anthony	Facilities	Custodian	2	\$14.05	2-year limited
Vanosdol, Larry	Facilities	Custodian	4	\$14.99	Continuing Contract
Beck, Connie	Central Office	Secretary	11	\$19.32	2-year limited
Caudill, Elizabeth	Central Office	Payroll	18	\$21.66	Continuing Contract
Frickman, Donna	High School	Secretary	7	\$16.96	Continuing Contract
Hedgebeth, Mary Helen	High School	Secretary	9	\$18.16	2-year limited

E. Approval of Unpaid Leave of Absence – 2007-08 year

Last Name	First Name	Assignment	Building	Effective Date
Steele	Erica	Social Studies	High School	4/16/08 – 5/28/08

F. Retirements/Resignations

Last Name	First Name	Assignment	Building	Effective Date
Blank	Jennifer	Grade 1	Primary	August 18, 2008
Hicks	Kathryn	Kindergarten	Primary	August 18, 2008
Stevens	Rebecca	Kindergarten	Primary	August 18, 2008
Frank	Brian	Principal	Middle School	July 31, 2008

G. Approval of Leave of Absence – 2008-09 year

Last Name	First Name	Assignment	Building	Effective Date
Campbell	Lisa	Mathematics - .67 leave	High School	8/19/08 – 6/05/09
Dunlap	Amy	Mathematics - .5 leave	High School	8/19/08 – 6/05/09

H. Tuition Reimbursements

Alice Bohn	School Counseling	XU	\$1,455.00
Philip Clary	Beginning German II	UC	\$54.33
Heather Koester	Counseling Techniques	NKU	\$1,011.00
Melanie Raby	Social Contexts	Univ of Phoenix	\$1,386.00
Melanie Raby	Developmental & Learning Theories	Univ of Phoenix	\$462.00
Melissa Stewart	Data Guided Instruction	Ashland Univ	\$259.00

I. Approval of Summer Help – \$13.52 per hour, J.D. Young, Ashley Anderson, Robin Anderson, Joe Fitzwater, Ryan Lytle, Mike Wahl

Roll call vote was as follows:

Mrs. Hopewell, aye	Mr. Jaroszewicz, aye	Mrs. Johnston, aye
Mr. Sharp, aye		

APPROVAL OF MINUTES (040806) Mr. Jaroszewicz moved, seconded by Mrs. Johnston, to approve the minutes of the March 11, 2008 meetings, as written. Roll call vote was as follows:

Mrs. Hopewell, aye	Mr. Jaroszewicz, aye	Mrs. Johnston, aye
Mr. Sharp, aye		

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APPROVAL OF FINANCIAL REPORTS (040807) Mr. Jaroszewicz moved, seconded by Mrs. Johnston, to approve the financial reports for the month ended March 31, 2008 including Fund Reports and Expenditure/Warrant Listings totaling \$2,458,753.22:

General Fund	\$2,269,318.01
Bond Retirement Fund	\$0.00
Building Fund	\$0.00
Enterprise Funds	\$ 62,389.96
Special Revenue Funds	\$120,378.15
Agency Funds	\$ 6,667.10
TOTAL ALL FUNDS, March 31, 2008	\$2,458,753.22

Roll call vote was as follows:

Mrs. Hopewell, aye	Mr. Jaroszewicz, aye	Mrs. Johnston, aye
Mr. Sharp, aye		

APPROVAL TO PAY INVOICES (040808) Mr. Jaroszewicz moved, seconded by Mrs. Johnston, to approve the following invoices prior to payment in accordance with Section 5705.41 (D)(1):

VENDOR	ITEM DESCRIPTION	AMOUNT
Buckeye Bleacher Repair	HS Gym Service & Installation-Maintenance	\$3,971.00
IHEVSD Transportation	February 2008 Field Trips-Athletics	\$4,010.89
Nor-Com	Repay Lien Waiver-Board	\$6,535.00

Roll call vote was as follows:

Mrs. Hopewell, aye	Mr. Jaroszewicz, aye	Mrs. Johnston, aye
Mr. Sharp, aye		

APPROVAL OF HAMILTON COUNTY ESC CONTRACT (040809) Mr. Jaroszewicz moved, seconded by Mrs. Johnston, to enter into an agreement with the Hamilton County Educational Service Center (HCESC) to cooperatively provide the following services as following for the 2008-09 school year:

EARLY CHILDHOOD SERVICES:

Early Childhood (Preschool) Program (half day) at facilities arranged by the HCESC @ \$13,056 per student annually

EDUCATIONAL LEADERSHIP, PROFESSIONAL DEVELOPMENT:

Mentor/Entry-Year Consortium, Level I Basic, @ \$3,000 annually

GREATER CINCINNATI SUBSTITUTE SOLUTION SERVICE:

Consortium Membership for more than 300 employees on system @ \$3,500 annually

Current Customer Membership (join before 6/30/02) \$1.30 per month per replaceable employee (est. 248 employees)

Current Customer Membership (join before 6/30/02) \$.65 per month per non-replaceable employee (est. 68 employees)

APPROVAL OF HAMILTON COUNTY ESC CONTRACT (040809) - continued

BASIC SERVICES includes membership in the HCESC instructional consortium; telephone and email consultation and support; support and resources for consortium curriculum development and proficiency test support; assessment projects, technology consortium including information, project opportunities, software preview guide, technology coordinator support; mentor and Goals 2000 consortiums, information dissemination and statewide liaison activities for professional associations, state department of education and related entities; instructional council, grant participation opportunities,

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principal support, professional development consortium membership and opportunities, teacher networks, resource materials sharing and identification. Districts below 2,500 ADM @ \$13,575 annually

GIFTED COORDINATION, Consultation, Professional Development includes membership in the consortium for Gifted and basic services in gifted education including meeting State requirements for gifted coordination, leadership at state and national levels for gifted, district and teacher support and training, resource and materials sharing and preview, consortium projects, grant consultation and grant opportunities, curriculum development and member prices for professional development. Services at this level also include up to an average of 2 days per month in district specific gifted program consultation and support. Gifted Coordination fees are based upon costs with state gifted unit-funding support. District ADM below 2,500 (with purchase of instructional services \$11,375)

ASSISTIVE TECHNOLOGY CONSORTIUM SERVICES: Districts below 2,500 ADM @ \$6,640 annually

HEARING IMPAIRED SERVICES:

SST Services for students with Hearing Impairments @ \$140 per hour
Interpreter Services for students with Hearing Impairments @ \$57,600 annually per student
Hourly Interpreter Services @ \$44.00 per hour
Audiological Consultation Services @ \$140 per hour
FM Amplification Equipment @ \$99 per month

Occupational Therapy Services @ \$113 per hour
Physical Therapy Services @ \$115 per hour

PATHWAYS TO EMPLOYMENT SERVICES: Cross Categorical for post high school students ages 18-22. Full day per student annually \$22,250.

PSYCHOLOGICAL SERVICES:

Staff Development for (2) District Hired School Psychologist(s) @ \$610 per psychologist annually

SPEECH/LANGUAGE SERVICES WITH SUPERVISION:

Staff Development for (3) District Hired Speech/Language Pathologist(s) @ \$610 per pathologist annually

VISUALLY IMPAIRED SERVICES:

SST Services for students with Visual Impairments @ \$144 per hour
Orientation & Mobility Instruction for students w/Visual Impairment @ \$144 per hour
Brailing Services for students with visual impairments @ \$1.30 per page preparation
Functional Vision Evaluation @ \$144 per hour

WORK STUDY SERVICES:

Coordination of District Special Education Work-Study Services, as needed @ \$140 per hour

APPROVAL OF HAMILTON COUNTY ESC CONTRACT (040809) - continued

MEDIA/PONY SERVICE includes access to and unlimited use of a library of over 6,500 educational videos, laser discs, CD-ROMS, and instructional resource materials that are correlated to Ohio Proficiency Tests. Database searches for materials selection, phone or on-line booking, training and support are available pony delivery and pick up of materials occur according to the established routing schedule, no additional charge.

VIDEO STREAMING includes annual subscription for Discovery Communication/United Learning streamed video content. With Selection of Basic Services, \$850 per building. (all schools now served).

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Roll call vote was as follows:

Mrs. Hopewell, aye
Mr. Sharp, aye

Mr. Jaroszewicz, aye

Mrs. Johnston, aye

RESOLUTION AUTHORIZING THE LEASE-PURCHASE FINANCING OF ACQUISITION OF CERTAIN IMPROVEMENTS IN AN AMOUNT NOT TO EXCEED \$325,000, INCLUDING AN ASSIGNMENT AGREEMENT, AND A FOURTH SUPPLEMENTAL LEASE-PURCHASE AGREEMENT, IN CONNECTION WITH THE OASBO EXPANDED ASSET POOLED FINANCING PROGRAM, AND MATTERS RELATED THERETO (040810) Mr. Jaroszewicz moved, seconded by Mrs. Johnston, to adopt the following resolution:

WHEREAS, the Indian Hill Exempted Village School District, County of Hamilton, Ohio (the "School District"), pursuant to a resolution adopted by the board of education (the "Board") on May 11, 2004, has previously entered into a Lease-Purchase Agreement dated December 16, 2004 pursuant to the hereinafter-described Program (the "Original Lease") to finance certain improvements for the School District consisting of the acquisition of four new school buses (the "Original Project"); and

WHEREAS, the School District pursuant to a resolution adopted by the Board on May 10, 2005, has previously entered into a First Supplemental Lease-Purchase Agreement dated July 28, 2005 pursuant to the Program (the "First Supplemental Lease") to finance certain improvements for the School District consisting of the acquisition of technology improvements consisting of desktop computers; notebooks; Paloma Firefly KidzMouse Optical Mouse; and Toshiba Notebook Computers; and associated software (collectively, the "Second Project"); and

WHEREAS, the School District pursuant to resolutions adopted by the Board on April 18, 2006 and May 15, 2006, has previously been authorized to enter into a Second Supplemental Lease-Purchase Agreement pursuant to the Program (the "Second Supplemental Lease") to finance certain improvements for the School District consisting of the acquisition of technology improvements consisting of desktop computers, notebook computers, tablet computers, access points, and associated software and licenses therefor (collectively, the "Third Project") and four (4) new school buses (collectively, the "Fourth Project"); and

WHEREAS, the School District pursuant to resolutions adopted by the Board on May 8, 2007, has previously been authorized to enter into a Third Supplemental Lease-Purchase Agreement pursuant to the Program (the "Third Supplemental Lease") to finance certain improvements for the School District consisting of the acquisition of computers, laptops, tablets, projectors, and memory upgrades and two (2) new school buses (collectively, the "Fifth Project"); and

WHEREAS, the Board has previously determined to acquire computer equipment consisting of desktops student laptops teacher tablets and smartboards and one (1) new school bus (collectively, the "Sixth Project"); and

WHEREAS, the Ohio Association of School Business Officials ("OASBO") and RBC Capital Markets Corporation, successor to Seasongood and Mayer, LLC, Cincinnati, Ohio (the "Underwriter") have proposed the OASBO Expanded Asset Pooled Financing Program (together with any successor similar program, the "Program") whereby participating school districts financing improvements, by entering into lease-purchase agreements, or notes and loan agreements (collectively, the "Program Obligations"), and taking other related actions, may be able to achieve debt service and issuance cost savings when compared to that which could be the case if such school districts financed such improvements separately; and

RESOLUTION AUTHORIZING THE LEASE-PURCHASE FINANCING OF ACQUISITION OF CERTAIN IMPROVEMENTS IN AN AMOUNT NOT TO EXCEED \$325,000, INCLUDING AN ASSIGNMENT AGREEMENT, AND A FOURTH SUPPLEMENTAL LEASE-PURCHASE AGREEMENT, IN CONNECTION WITH THE OASBO EXPANDED ASSET POOLED FINANCING PROGRAM, AND MATTERS RELATED THERETO (040810) - continued

WHEREAS, in order to provide financing for the acquisition, construction, installation and equipping of the Project and pursuant to Ohio Revised Code Sections 4582.21 et seq., the Board has heretofore determined it to be necessary

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and appropriate to participate in the Program by entering into a lease-purchase financing arrangement to finance the Third Project as described herein; and

WHEREAS, the Board has determined to finance the Sixth Project pursuant to the Program and the principal amount of such financing, which includes certain costs of the Program, shall not exceed \$325,000; and

WHEREAS, the portion of the Program to be utilized by the Board provides that each participating school district will enter into a lease-purchase agreement and an assignment agreements, if required, of the types authorized by this resolution with the Columbus Regional Airport Authority, Ohio or its successor or assignee (together with any such successor or assignee, the "Port Authority"), which Port Authority has entered into a Trust Indenture dated as of March 1, 2004 (as amended and supplemented from time to time, the "Indenture") with U.S. Bank National Association, successor to National City Bank, as trustee (together with any successors, the "Trustee") assigning certain payments to be received with respect to such lease agreement to the Trustee and authorizing the issuance and sale of revenue bonds (the "Program Bonds") constituting special obligations of the Port Authority payable solely from payments to be received with respect to the Program Obligations;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Indian Hill Exempted Village School District, County of Hamilton, Ohio, that:

SECTION 1. It is hereby determined to be necessary and expedient, and in the best interest of the inhabitants and citizens of the School District, and the School District hereby agrees, to (i) acquire and construct, or cause to be acquired and constructed, the Sixth Project, in accordance with a plan of lease-purchase financing, and (ii) participate in the Program, all as described in this Resolution.

SECTION 2. If required by the Program, the School District shall assign by an appropriate instrument (an "Assignment Agreement"), all or a portion of the School District's rights to, and interests in, any contracts relating to the acquisition, construction, installation or equipping of the Sixth Project to the Port Authority. The President of the Board, the Treasurer of the Board, the Superintendent of the School District, or any of them, are hereby separately authorized to execute and deliver the Assignment Agreement on behalf of the School District in such form as the official executing the same may approve; the approval of such form shall be conclusively evidenced by the execution of such instruments by such official.

SECTION 3. The School District shall lease the Sixth Project from the Port Authority pursuant to the Original Lease as amended and supplemented by the First Supplemental Lease, the Second Supplemental Lease and a Fourth Supplemental Lease-Purchase Agreement dated as determined by the Treasurer (the "Fourth Supplemental Lease", and the Original Lease, as amended and supplemented by the First Supplemental Lease, the Second Supplemental Lease, the Third Supplemental Lease and the Fourth Supplemental Lease is referred to herein as the "Lease"), in substantially the form presently on file with this Board, which is hereby approved. The President of the Board, the Treasurer of the Board, the Superintendent of the School District, or any of them, are hereby separately authorized to execute and deliver the Fourth Supplemental Lease on behalf of the School District with such changes not substantially adverse to the School District as the official executing the same may approve; the approval of such changes and that the same are not substantially adverse to the School District shall be conclusively evidenced by the execution of the Fourth Supplemental Lease by such official. The Lease shall require the School District, as agent for the Port Authority or its assignee, to acquire, construct install and equip or cause to be acquired, constructed, installed and equipped the Sixth Project, and shall provide, among other things, for the payment of Base Rent from the School District to the Port Authority or its assignee. Base Rent with respect to the financing of the Sixth Project shall be payable in periodic installments over the term of the Lease, in such amounts and at such times as shall be determined by the Treasurer and set forth in the Lease, provided that the actual Base Rent payments shall not exceed in any year the amounts that would be required if the applicable interest rate were twenty-five percent (25%) per

RESOLUTION AUTHORIZING THE LEASE-PURCHASE FINANCING OF ACQUISITION OF CERTAIN IMPROVEMENTS IN AN AMOUNT NOT TO EXCEED \$325,000, INCLUDING AN ASSIGNMENT AGREEMENT, AND A FOURTH SUPPLEMENTAL LEASE-PURCHASE AGREEMENT, IN CONNECTION WITH THE OASBO EXPANDED ASSET POOLED FINANCING PROGRAM, AND MATTERS RELATED THERETO (040810) – continued

annum applied on a principal amount of \$325,000. The initial term of the Lease shall be until June 30 of the fiscal year in which the Fourth Supplemental Lease is delivered, provided that the School District shall have the right to renew for additional one-year renewal terms as determined by the Treasurer, beginning on July 1, 2008 and continuing on July 1 of each year thereafter through and including the last renewal term which shall not be later than July 1, 2013 to June 30, 2014, except that the final term may be for less than one year. The Lease shall provide for termination in the event the School

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District fails to appropriate funds adequate to pay rent due with respect to any renewal term. The Board has previously appropriated funds sufficient to pay the cost of lease payments for the Original Project and the Second Project due or coming due under the Lease for the term ending June 30, 2008 and the Lease, as it relates to the Original Project and the Second Project, is in full force and effect.

The Trustee is hereby requested to enter into an Interest Rate Exchange Agreement, as defined for purposes of the Lease, for the School District's Base Rent payment obligations under the Lease relating to the Sixth Project, so that the School District will effectively pay interest with respect to the Lease at a fixed rate or rates in accordance with the Program, so long as there is no default under the Lease. Pending execution and delivery of such an Interest Rate Exchange Agreement satisfactory to the School District and Seasongood & Mayer, LLC, interest on such Base Rent payments shall be calculated at a variable rate as set forth therein.

Pursuant to the Program, the School District's Base Rent payments pursuant to the Lease, as well as those of other school districts participating in the Program, have been calculated to provide the Port Authority with revenues sufficient to pay debt service on the Program Bonds from time to time. This Board acknowledges that the School District will be directly obligated to the Trustee as assignee of the Port Authority, and that the Trustee may proceed directly against the School District to enforce the School District's obligations under the Lease.

SECTION 4. The School District hereby consents to and approves the assignment of all or part of any Assignment Agreement, the Fourth Supplemental Lease and the Lease by the Port Authority to the Trustee or other entity as security for the Program Bonds or other related obligations. The issuance of the Program Bonds by the Port Authority to be secured in part by the School District's Base Rent payments pursuant to the Lease is hereby approved. The determinations of the final terms of the Lease, including the interest rate component, financed amount, term, and amortization schedule, and any other matters required by this Resolution to be determined or approved by an officer of the Board or the School District, shall be conclusively evidenced by the execution and delivery of any Assignment Agreement, the Fourth Supplemental Lease and the Lease, and related documents, by such officer.

SECTION 5. The Treasurer, the President of the Board and the Superintendent of the School District, other appropriate officers of the Board and the School District, or any of them, are hereby separately authorized and directed to make the necessary arrangements with the Port Authority and the Trustee to establish the date, location, procedure and conditions for executing and delivering any Assignment Agreement, the Fourth Supplemental Lease and the Lease, and delivering the same to, the Trustee, to give all appropriate notices and execute and deliver, on behalf of the School District, such additional instruments, documents, agreements, certificates, and other papers as may be in their discretion necessary or appropriate in order to carry out the intent of this Resolution and the Program in such forms as the official executing the same may approve, and to take all other steps necessary or appropriate to effect the due execution, delivery and performance of any Assignment Agreement, the Fourth Supplemental Lease and the Lease pursuant to the provisions of the Original Lease, the First Supplemental Lease, the Second Supplemental Lease, the Fourth Supplemental Lease, this Resolution and the Program.

SECTION 6. The School District agrees to execute and perform any Assignment Agreement, the Fourth Supplemental Lease and the Lease in accordance with the terms thereof. The School District agrees to comply with the terms and conditions of the Indenture insofar as they relate to the School District, and further agrees to comply with the terms and conditions of such additional documents and agreements relating thereto as shall be deemed, by the Treasurer, the President of the Board or the Superintendent of the School District, or any of them, in their discretion, necessary or appropriate in connection with the financing herein described.

RESOLUTION AUTHORIZING THE LEASE-PURCHASE FINANCING OF ACQUISITION OF CERTAIN IMPROVEMENTS IN AN AMOUNT NOT TO EXCEED \$325,000, INCLUDING AN ASSIGNMENT AGREEMENT, AND A FOURTH SUPPLEMENTAL LEASE-PURCHASE AGREEMENT, IN CONNECTION WITH THE OASBO EXPANDED ASSET POOLED FINANCING PROGRAM, AND MATTERS RELATED THERETO (040810) - continued

SECTION 7. Nothing in any Assignment Agreement, the Fourth Supplemental Lease, the Lease, the Indenture, the Program Bonds or any agreements or documents relating thereto shall constitute or be construed or deemed to constitute a debt or bonded indebtedness or a general obligation of this Board, the School District or any agency of the School District. Neither the taxing power nor the full faith and credit of this Board or the School District are pledged or shall be pledged for the payment or security of any Assignment Agreement, the Fourth Supplemental Lease, the Lease, the Indenture, the Program Bonds, or any other related agreement or document.

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SECTION 8. It is hereby determined that the terms of any Assignment Agreement, the Fourth Supplemental Lease and the Lease, and the School District's participation in the Program, all as provided therein and in this Resolution, are desirable, expedient and in the best interest of the Board and the School District, and in compliance with all legal requirements. The terms and provisions of the Original Lease, as amended as supplemented by the First Supplemental Lease, the Second Supplemental Lease, the Third Supplemental Lease and the Fourth Supplemental Lease, are hereby approved, ratified and confirmed.

SECTION 9. There is hereby appropriated from the proceeds of the Lease, to the extent the same are available for the payment of costs of the Sixth Project, a sum not to exceed \$325,000, to be used for the payment of such costs and related costs, as outlined herein, and funding costs of the School District's participation in the Program. There is further appropriated, from unappropriated funds currently on deposit in the General Fund of the School District, the sum of \$0.00 to pay the cost of lease payments with respect to the financing of the Sixth Project due or coming due under the Lease for the initial term ending June 30, 2008.

SECTION 10. For the benefit of the beneficial owners from time to time of the Program Bonds, the School District agrees, to the extent that it is an "obligated person" with respect to the Program Bonds within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), to provide or cause to be provided such financial information and operating data, audited financial statements and notices, in such form and manner as may be requested by the Underwriter for purposes of complying with the Rule. The obligation of the School District to provide the annual information and notices of the events described above shall be described and specified in the Lease or in a Continuing Disclosure Certificate which the Treasurer is hereby authorized to execute and deliver on behalf of the School District, and shall terminate, if and when the School District no longer remains such an "obligated person".

SECTION 11. Peck, Shaffer & Williams, LLP, attorneys of Cincinnati and Columbus, Ohio, be and are hereby retained as special counsel to the School District to prepare the necessary authorizing documents, including the Lease, and related closing documents for the School District's initial participation in the Program and, if appropriate, render its approving legal opinion in connection therewith.

SECTION 12. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 13. This Resolution shall take effect immediately upon its adoption.

Roll call vote was as follows:

Mrs. Hopewell, aye
Mr. Sharp, aye

Mr. Jaroszewicz, aye

Mrs. Johnston, aye

COMMITTEE REPORTS – The Personnel Committee will begin conversations with our nonteaching employees soon concerning salaries and benefits. The Professional Relations Committee will hold its final meeting of 2007-08 school year next month. The Operations Committee reported on the progress of the Pavilion project, now under roof and the completion of the brick facing on the posts.

ADJOURNMENT (040811) Mr. Jaroszewicz moved, seconded by Mrs. Johnston, to adjourn the April 15, 2008, regular meeting of the Indian Hill Board of Education at 8:15 p.m. Roll call vote was as follows:

Mrs. Hopewell, aye
Mr. Sharp, aye

Mr. Jaroszewicz, aye

Mrs. Johnston, aye

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Board President

Treasurer