

Special Board Meeting
Sale of Thomas Jefferson
April 15, 2019

Members Present:

Directors Castro, Champion, Holland, Lynch, Pyevich, Staley, Struck
Superintendent Raso
Treasurer David Farmer
Board Secretary Colleen Skolrood

Board went into closed session at 7:06 p.m. They took a short recess and started the closed session at 7:10 p.m.

Discussion

Superintendent Raso said they are working to transfer the west alley over to the city. President Holland stated the agreement is for 10,000 per house for the first ten with an expiration date of September 1, 2025. Director Lynch noted Applestone Homes will pay the district \$100,000 and then the district is going to turn around and put that \$100,000 into an escrow account. Applestone Homes will have to demolish the existing structures by June 2020. Superintendent Raso said they will not take possession until February 2020.

Director Pyevich asked about the FOIA request. Director Struck said according to Iowa Public Information Board as soon as the sale closes we should make the minutes public.

The board will approve the agreement at the regular board meeting on May 6th. Director Lynch said this agreement addresses previous concerns and there is a hard timeline of five years. Director Pyevich said the only pushback he sees from the public is the perception that we are not getting anything for the land. Superintendent Raso said there are many districts that will sell off land for \$1 just to get rid of it. President Holland said having ten new homes in the district will be a benefit.

Director Castro asked if there is any way the agreement can be invalidated by a school board after the election. Director Pyevich said no, this is a contract. The only way the agreement is invalidated is if they get unfavorable borings or the city does not approve it.

Director Lynch pointed out a typo in paragraph 7. Director Staley said the city should work with him because he builds a lot of homes in Bettendorf. President Holland pointed out that they are also single family homes versus multi-family homes.

Superintendent noted there will be two approvals on the May 6th agenda - approval of the transfer of the alley to the city and approval of the sale. Treasurer David Farmer calculated the payback to be approximately five years. He noted it is an investment into the tax base. Director Champion said he is fine with the sale and said it is the best solution versus keeping the building vacate or underutilized for years.

Directors returned to open session at 7:29 p.m.