

**AEA 267 PUBLIC HEARING ON THE PROPOSITION OF  
AUTHORIZING A LEASE PURCHASE AGREEMENT**

**AEA 267 Cedar Falls Conference Center 3712 Cedar Heights Drive, Cedar Falls IA  
November 22, 2016 – 5:30 PM**

**CALL TO ORDER PUBLIC HEARING ON THE PROPOSITION OF AUTHORIZING  
A LEASE PURCHASE AGREEMENT**

Board President Dr. Debra Rich called the Public Hearing on the Proposition of Authorizing a Lease Purchase Agreement to order at 5:33 p.m. Board members present were: Bryan Burton via phone, entering in person at 5:40 pm, Dennis Craun, Jr., Maureen Hanson, Dr. George North, and Dr. Debra Rich. Absent were David Giese, Dr. Darshini Jayawardena, Roberta Kraft-Abrahamson, and Richard Vande Kieft. Also in attendance were: Sam Miller, AEA 267 Chief Administrator and Lori Thomas, Board Secretary.

Others present included: David Nicholson, Chief Financial Officer, Larry Wyckoff, Diane Litton, Janice Judisch, Sid Morris, Andrew Wind, and Donna Huff.

**REVIEW AND APPROVAL OF AGENDA**

There were no changes to the agenda and President Rich declared it approved on a motion by Dr. George North and seconded by Dennis Craun, Jr. Motion carried.

**PUBLIC DISCUSSION & INPUT CONCERNING THE PROPOSITION OF  
AUTHORIZING A LEASE PURCHASE AGREEMENT**

David Nicholson reported that the agency had not received any objections, written or oral.

Larry Wyckoff of Cedar Falls addressed the board by asking how many times the agency holds trainings or meetings in excess of 500 participants and if the new building was truly needed. He also questioned the sale of the three buildings located on the current agency campus.

Diane Litton of Cedar Falls addressed the board by stating that she was an ex-employee of AEA 267 and she felt it was too late to voice her opinion in order to stop the purchase. She stated that she had no idea the purchase was being considered and referred to a “smoke and mirrors” approach. Ms. Litton questioned the idea of the Pipac Center being able to house multiple conference rooms.

Donna Huff of Waterloo addressed the board by sharing her opinion that the current agency facilities could be put to use as a regional center for career and technology training. Ms. Huff expressed the sentiment that she could definitely see the move as a cost effective measure.

Board President Dr. Debra Rich called for any written objections and none were read. President Rich then called for any oral objections and none were presented. President Rich declared the public hearing to be closed at 6:04 p.m. and declared the time for receiving written or oral objections was closed.

**CONSIDERATION OF FINANCING PROPOSALS OPENED AND REVIEWED BY THE DIRECTOR, SECRETARY, AND FINANCIAL ADVISOR**

David Nicholson reported to the board that he received a total of seven bids, two from the same company. After comparing all aspects of the bids, his recommendation would be to consider BB & T Governmental Finance of Charlotte, North Carolina (Bid #2).

**RESOLUTION DIRECTING SALE**

Bryan Burton introduced the Resolution Directing the Sale of \$6,082,240.16 Authorizing a Lease Purchase Agreement, Series 2017 and moved for its adoption. Dr. George North seconded the motion to adopt. Roll Call Vote: Ayes – Bryan Burton, Dennis Craun, Jr., Maureen Hanson, Dr. George North, and Dr. Debra Rich. Nays – None. President Rich declared the Resolution adopted.

**ENGAGEMENT AGREEMENT WITH AHLERS AND COONEY, P.C. ATTORNEYS AT LAW**

Maureen Hanson made a motion to approve the Engagement Agreement with Ahlers & Cooney, P.C., seconded by Bryan Burton. Motion carried unanimously.

**ADJOURNMENT**

The meeting was declared adjourned by President Rich at 6:13 p.m. on a motion by Dr. George North and seconded by Bryan Burton. Motion carried unanimously.

**Respectfully Submitted,**



Lori Thomas, AEA 267 Board Secretary



Dr. Debra Rich, AEA 267 Board President