

**School Board Proceedings**  
**Dell Rapids School District 49-3**  
**May 6, 2010**

The Dell Rapids School District Board of Education met Thursday, May 6, 2010 at 7:00 p.m. in the high school distance learning room with the following members present: Alan Blankenfeld, Brian Davis, Steve Munk, Cindy Schuch, and Troy Randall. Absent: None.

Administration and other persons present: Tom Ludens, Superintendent; Barbara Littel, Business Manager.

President Blankenfeld called the meeting to order at 7:00 p.m. and stated that the purpose of the meeting was a work session on Qualified School Construction Bond projects.

**10-203** Motion by Schuch, seconded by Munk, to approve the **agenda** as published. All voted aye.

It was stated that the district recently received approval for \$4.1 million in Qualified School Construction Bonds under the Federal Stimulus Package through the State of South Dakota. Interest payments on these bonds are subsidized by the federal government, making them virtually interest free for up to 17 years. QSCB requirements were discussed, and task force project recommendations were reviewed. Since repayment of Qualified School Construction Bonds is through revenues generated by the Capital Outlay Fund's existing tax levy, and not an additional levy on taxpayers, the board reviewed the five-year Capital Outlay Plan and how various project options would affect the Capital Outlay Fund.

Blankenfeld declared the meeting adjourned at 8:40 p.m.

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Alan Blankenfeld, President

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Barbara Littel, Business Manager

(unofficial until approved by the Board of Education)