



Tuesday, March 17, 2026 - 6:00 PM

**Regular Board Meeting
High School Media Center
8299 Pennfield Road
Battle Creek, MI 49017**

"This meeting is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public community meeting. There is a time for public participation during the meeting as indicated in the agenda."

1. Call Meeting to Order

This meeting is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public community meeting. There is a time for public participation during the meeting as indicated in the agenda.

2. Pledge of Allegiance

The Board of Education will lead the Pledge of Allegiance.

3. Roll Call

The Board Secretary will administer roll call to establish that a quorum of the Board is present and to determine which Board members are present at the start of the meeting.

4. Agenda Changes

5. Public Comments - Participants are asked to keep comments to three (3) minutes.

Please notify the superintendent in writing at least two business days before the scheduled meetings of the Board of Education if you wish to address the Board but do not speak English, or if you have a handicap or disability that may prevent you from speaking to the Board. At this time, the Board will listen to comments from the public and others regarding both agenda action items and items that are not on the agenda. Per Board Policy #0167.3 each statement made by a participant shall be limited to three (3) minutes. This is the only opportunity for public comment. The Board President may add a second comment if there are more than 20 community members seeking to speak.

The Board requests that, if you wish to speak, you provide us with your name, address, and affiliation with the district. Please limit your comment to three minutes. Comments should not be directed at individuals on the board, rather to the board as a whole. This is a meeting of the Board of Education being held in public. Board members will not respond to public comment but you may request a formal response for a later time.

6. Recognitions and Presentations

6.1. Student Recognitions

Student Athletes of the Month

- Female - Madelyn Hensel - Basketball
 - Male - Johnathan Lake - Basketball
- Rotary Student of the Month
- Phillip Wilkins

7. **Communications**

7.1. Student Representative Report

7.2. Superintendent's Report

8. **Items Removed from Consent Agenda (Discussion and/or Action)**

9. **Consent Agenda (Action)**

The following are offered as part of the consent agenda. The motion noted will allow for the authorization of all listed items, without discussion, unless a member of the Board requests that any one or all be considered individually.

9.1. Approval of the Agenda

9.2. Approval of Minutes

9.3. Approve Check Registers

9.4. Approve Electronic Funds Transfer

9.5. Approve Finance Expenditure Report

9.6. Communications to the Board

10. **Business Agenda (Discussion and/or Action)**

10.1. Letter of Support for a new Pennfield Township Hall/Public Safety Building **(Action)**

Superintendent Lemmer received a request for a letter of support for a new Pennfield Township Hall/Public Safety Building from Lt. Coty Phillips, Pennfield Twp Fire Department, so that they can use it to pursue grants and funding opportunities.

10.2. Approval of Human Sexuality Advisory Committee Co-Chair **(Action)**

Superintendent Lemmer and Director of Secondary Education, Dr. Stephenie Bruce, are recommending Christy Hamilton, Pennfield Schools parent and community member, to serve as the Co-Chair of the Human Sexuality Advisory Committee. Board Policy 5420 outlines the requirements of the HSAC which requires a staff member and a community member to co-chair the committee.

10.3. Ratifying Resolution for Refunding of Bonds **(Action)**

The Executive Director of Finance and Superintendent recommended the Board of Education ratify the resolution refunding \$8,345,000. The terms of the sales agreement helped the district achieve a lower interest rate which will save the district over \$400,0000.

10.4. 25-26 27(L) Compensation Letter of Agreement with PEA, PEPA, and Transportation CBA **(Action)**

MCL 388.162.71 provides one-time funding to the District to be used "to increase compensation for educators" as defined in Section 27L(2). The Section 27L(2) funds are legislated pass-through monies for additional employee compensation, not employer funding, and that their use and distribution are mandatory subjects of bargaining under the Public Employment Relations Act (PERA). Superintendent Lemmer is recommending the board approve the LOA so that the district can evenly distribute the \$268,119.65 of categorical funds to staff on the 3/20/26 pay.

11. **Board Comments**

12. **Adjournment**

Board President

Pennfield Schools, Calhoun and Barry Counties, Michigan (the “Issuer”)

A regular meeting of the board of education of the Issuer (the “Board”) was held in the _____, within the boundaries of the Issuer, on the 17th day of March, 2026, at _____ o’clock in the ____m. (the “Meeting”).

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 December 16, 2025 (the “Bond Resolution”), this Board authorized the issuance of not to exceed Nine Million Two Hundred Thousand Dollars (\$9,200,000) 2026 Refunding Bonds (General Obligation - Unlimited Tax) (the “Bonds”) for the purpose of refunding that portion of the Issuer’s 2016 Refunding Bonds which are callable on or after May 1, 2026, and are due and payable May 1, 2028 through May 1, 2034, inclusive (the “Refunded Bonds”).

2. In the Bond Resolution, the Issuer authorized the Superintendent of Schools and/or the Executive Director of Finance & Operations (each an “Authorized Officer”) to accept an offer on behalf of this Board for the sale of the Bonds within the parameters set forth in the Bond Resolution.

3. Based upon information provided by the Issuer’s financial consulting firm and Stifel, Nicolaus & Company, Incorporated (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.

4. The Underwriter presented an offer to purchase the Bonds to an Authorized Officer on March 10, 2026, which was accepted pursuant to the authority delegated in the Bond Resolution.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Underwriter’s offer, and the terms and conditions as set forth in the bond purchase agreement (the “Bond Purchase Agreement”), presented to the Authorized Officer and accepted on March 10, 2026, to purchase the Bonds at a purchase price of \$9,196,334.30, which is the par value of the Bonds, plus an original issue premium of \$888,886.80, less the Underwriter’s discount of \$37,552.50 is hereby ratified and affirmed. The Bonds shall be issued in the aggregate principal amount of \$8,345,000 and designated 2026 Refunding Bonds (General Obligation - Unlimited Tax). The Underwriter 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 April 8, 2026, and shall mature on May 1 of the years 2028 through 2034, inclusive, on which interest is payable commencing November 1, 2026 and semi-annually thereafter on May 1 and November 1 at the rate and in the principal amounts set forth in Exhibit A.

3. Bonds of this issue are not subject to redemption prior to maturity.

4. Blank Bonds with the manual or facsimile signatures of the President and Secretary affixed thereto, shall, at the direction of bond counsel and 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.

5. Argent Institutional Trust Company, 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 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.

6. 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:

A. The approximate sum of \$97,091.30 shall be used to pay the costs of issuance of the Bonds, and any balance remaining from that sum shall be deposited in the Debt Retirement Fund for the Bonds.

B. The sum of \$9,099,243.00 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 Debt Retirement Fund for the Bonds.

7. The Issuer hereby designates the Bonds of this issue as “qualified tax-exempt obligations” for purposes of deduction of interest expense by financial institutions under the provisions of the Internal Revenue Code of 1986, as amended; provided, however, that to the extent the Prior Bonds were designated by the Issuer as a “qualified tax-exempt obligation” and provided that the other conditions required by the Code to deem all or a portion of the Bonds as designated as “qualified tax-exempt obligations” are satisfied, then only that portion of the par amount of the Bonds that exceeds the par amount of the Prior Bonds are hereby designated as “qualified tax-exempt obligations” under this paragraph and the remaining portion of the Bonds are deemed designated as “qualified tax-exempt obligations.” In making said designation, the Board determines that the reasonably anticipated amount of tax-exempt obligations which will be issued by the Issuer or entities which issue obligations on behalf of the Issuer during calendar year 2026 will not exceed \$10,000,000, excluding only those tax-exempt obligations as permitted by Section 265(b)(3)(C)(ii) of the Code.

8. 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.

9. The Preliminary Official Statement, dated March 2, 2026, 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.

10. An Authorized Officer is authorized and directed to execute and deliver the final Official Statement on behalf of the Issuer. An Authorized Officer 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 an Authorized Officer, the President may execute the above documents.

11. The President and Secretary are authorized to execute a Certificate of the District Regarding Covenants and Representations to enable the Underwriter to comply with Rule 15c2-12 under the Securities and Exchange Act of 1934 in connection with the offering and sale of the Bonds.

12. The President or Vice President, the Secretary, the Treasurer, the Superintendent, the Executive Director of Finance & Operations, 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 Argent Institutional Trust Company, Grand Rapids, Michigan, as Paying Agent-Bond Registrar and directs an Authorized Officer to execute for and on behalf of the Issuer a Paying Agent-Bond Registrar Agreement.

15. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution 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 Pennfield Schools, Calhoun and Barry Counties, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, 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).

Secretary, Board of Education

CJI/clw

EXHIBIT A

STIFEL

BOND PRICING

Pennfield Schools
Counties of Calhoun and Barry, State of Michigan
2026 Refunding Bonds
(General Obligation - Unlimited Tax)
Final Numbers

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>	<i>Premium (- Discount)</i>
Serial Bond:						
	05/01/2028	835,000	5.000%	2.480%	105.038	42,067.30
	05/01/2029	1,270,000	5.000%	2.520%	107.266	92,278.20
	05/01/2030	1,255,000	5.000%	2.580%	109.278	116,438.90
	05/01/2031	1,240,000	5.000%	2.640%	111.116	137,838.40
	05/01/2032	1,235,000	5.000%	2.810%	112.130	149,805.50
	05/01/2033	1,250,000	5.000%	2.880%	113.461	168,262.50
	05/01/2034	1,260,000	5.000%	2.970%	114.460	182,196.00
8,345,000						888,886.80

Dated Date	04/08/2026	
Delivery Date	04/08/2026	
First Coupon	11/01/2026	
Par Amount	8,345,000.00	
Premium	888,886.80	
Production	9,233,886.80	110.651729%
Underwriter's Discount	(37,552.50)	(0.450000%)
Purchase Price	9,196,334.30	110.201729%
Accrued Interest		
Net Proceeds	9,196,334.30	

LETTER OF AGREEMENT

2025-2026 27L(2) COMPENSATION

This Non-Precedent Setting Letter of Agreement is entered into between PENNFIELD SCHOOL DISTRICT (the “District”) and PENNFIELD EDUCATION ASSOCIATION; PENNFIELD PAROPROFESSIONALS ASSOCIATION; and PENNFIELD TRANSPORTATION ASSOCIATION/MEA/NEA (the “Association”) for the purpose of fulfilling the statutory requirements and mutual intent of the parties under Section 27L(2) of the FY 2025–26 Michigan School Aid Act regarding educator compensation to offset increased healthcare costs.

MCL 388.162.71 provides one-time funding to the District to be used “to increase compensation for educators” as defined in Section 27L(2). The parties acknowledge that Section 27L(2) funds are legislated pass-through monies for additional employee compensation, not employer funding, and that their use and distribution are mandatory subjects of bargaining under the Public Employment Relations Act (PERA).

The District and the Associations agree that all school employees who meet the definition, are regularly employed full or part time as of January 1, 2026, and currently employed at the time of disbursement on March 17, 2026, and are directly paid by the district and shall receive an equal share of the available funds with the exception of those who work less than thirty (30) hours who will receive a pro rata amount based upon their worked hours. Employees who are not eligible shall include those hired after January 1, 2026, coaches, casual employees, and those who are irregularly employed such as substitute teachers, and temporary or seasonal employees. No one person shall be eligible for more than one (1) share. The compensation provided herein is in addition to all wages, stipends, and benefits provided under the current Agreement and shall not reduce or offset any other form of compensation or benefit.

Employees may select to have these funds in whole or in part deposited into their Health Savings Account (HSA). Such an arrangement represents the employee’s use of additional compensation and shall not constitute an employer contribution or violation of PA 152 cost-sharing limits. The District will create and notify employees in a timely manner of the deadline and procedures for such authorization to take place.

Payment to employees shall occur no later than the second pay period of March 2026. This compensation is reportable to the Office of Retirement Services. The employer shall withhold all appropriate local, state, and federal taxes.

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Any disputes over the interpretation or implementation of this Letter of Agreement shall be resolved under the grievance procedure in the Collective Bargaining Agreement. Neither party shall alter, reduce, or redirect any portion of the funds allocated under this Agreement without mutual written consent.

By entering into this Letter of Agreement, neither the District nor the Association amend, modify, waive, or qualify any other provisions, conditions, rights or duties in their current or any successor collective bargaining agreement between them, except as specifically amended, waived, modified, qualified, or relinquished herein.

This Agreement shall remain in effect until all Section 27l(2) revenue has been fully disbursed to eligible employees as defined in this LOA and may be renewed, amended, or extended only by mutual written consent of the parties.

FOR
THE PENNFIELD SCHOOL DISTRICT

FOR
THE PENNFIELD EDUCATION ASSOCIATION; PENNFIELD
PARAPROFESSIONALS ASSOCIATION; PENNFIELD
TRANSPORTATION ASSOCIATION/MEA/NEA

By: _____
Its: _____
Dated: _____

By: _____
Its: _____
Dated: _____

By: _____
Its: _____
Dated: _____

By: _____
Its: _____
Dated: _____

LETTER OF AGREEMENT

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