

RECORD OF PROCEEDINGS
MARTINS FERRY CITY SCHOOL DISTRICT BOARD OF EDUCATION
WORKSESSION

HELD: TUESDAY

4:00 P.M.

AUGUST 8, 2023

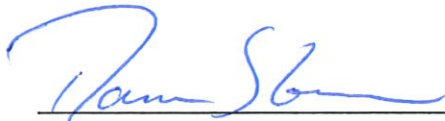
The Martins Ferry City Board of Education met in the Administrative Office for a worksession on district financial needs on August 8, 2023 at 4:00 p.m. The meeting was called to order by Mr. Probst. The following members were present: Mr. Stankovich, Mr. Bruney, Mr. Nagel, Mr. Agnew and Mr. Probst. Also present was Mr. Fogle and Mrs. Garrison.

The Board of Education met with Eric Prall, Northland Securities to discuss financial borrowing options for future needs in the event of phase 2 of the floor project, HVAC repair/replacement, asphalt paving, baseball and softball field turf, and other unforeseen needs of the district.

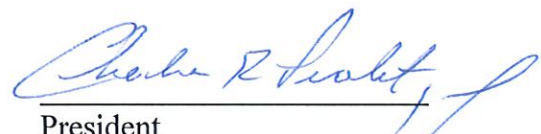
Eric Prall explained that the Certificates of Participation loan that the district is currently making payments has a call feature in June, 2024 that will open up an option to refinance. Also a lease purchase type arrangement is an option.

It was also discussed that any debt the district incurs, the Board would need to feel comfortable with the size of the payment.

The meeting adjourned at 5:00 PM



Treasurer



President