



**BOARD OF TRUSTEES
SPECIAL BOARD MEETING**

November 9, 2024

Board of Trustees Election Work Session

East Central College

BH238 Board Room

2024-11-09 09:00 - 11:00 CST

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**JUNIOR COLLEGE DISTRICT OF EAST CENTRAL MISSOURI
BOARD OF TRUSTEES WORK SESSION
November 9, 2024**

AGENDA ITEM I: CALL TO ORDER

The special meeting of the Board of Trustees will be called to order by Board President Ann Hartley.

11/09/2024

East Central College

1964 Prairie Dell Road, Union, Missouri 63084
(636) 584-6500
FAX (636) 584-0513

**JUNIOR COLLEGE DISTRICT OF EAST CENTRAL MISSOURI
BOARD OF TRUSTEES WORK SESSION
November 9, 2024**

AGENDA ITEM II: ELECTION DISCUSSION

Trustees and College Administration will discuss the ballot language and possible options for the tax levy transfer, cost scenarios by Piper Sandler, and high level community survey results.

11/09/2024

East Central College

1964 Prairie Dell Road, Union, Missouri 63084
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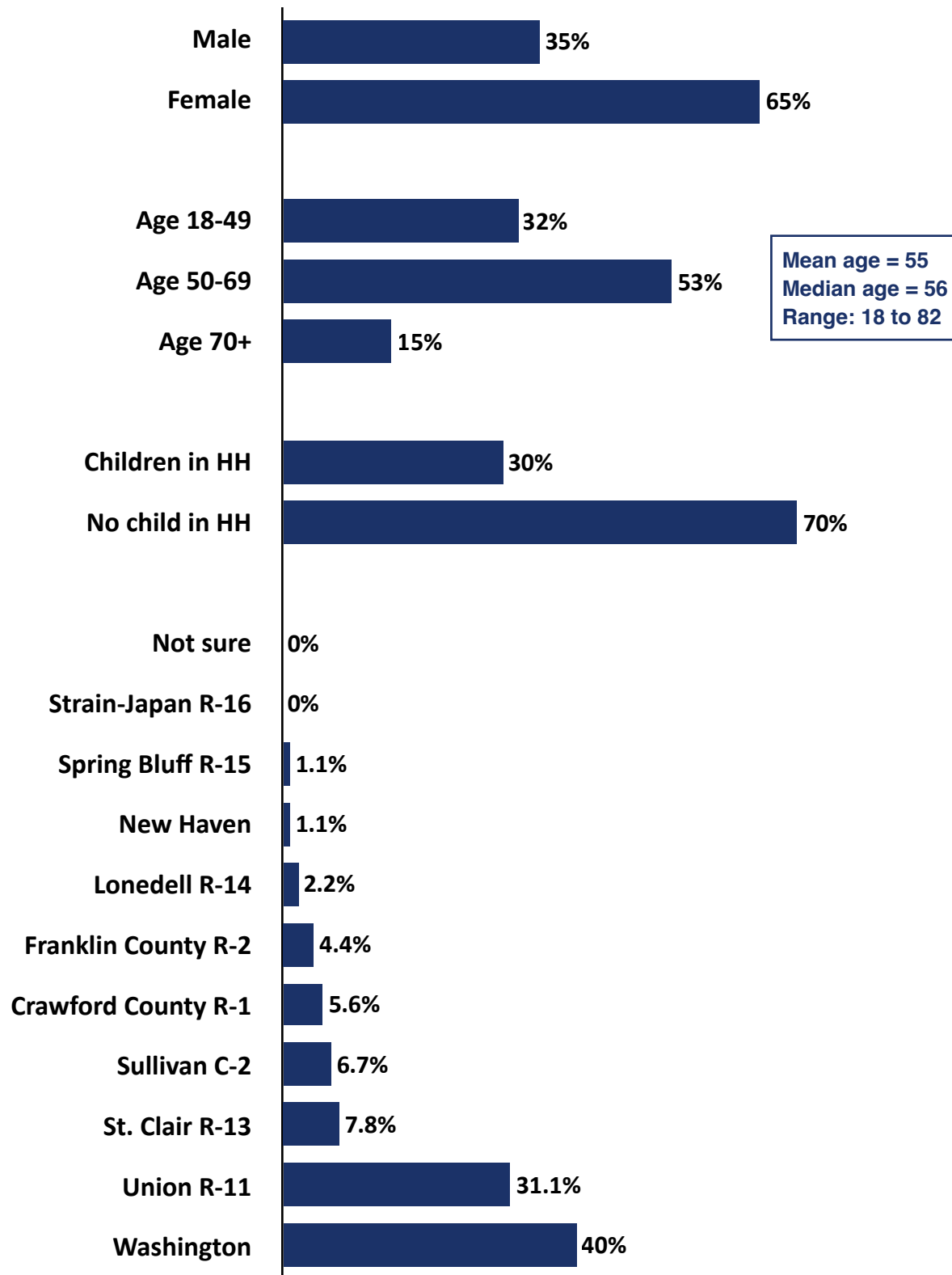
EAST CENTRAL COLLEGE POST-ELECTION SURVEY GENERAL PUBLIC 2024

OPINION RESEARCH SPECIALISTS, LLC

Springfield, Missouri

(417) 889-4506

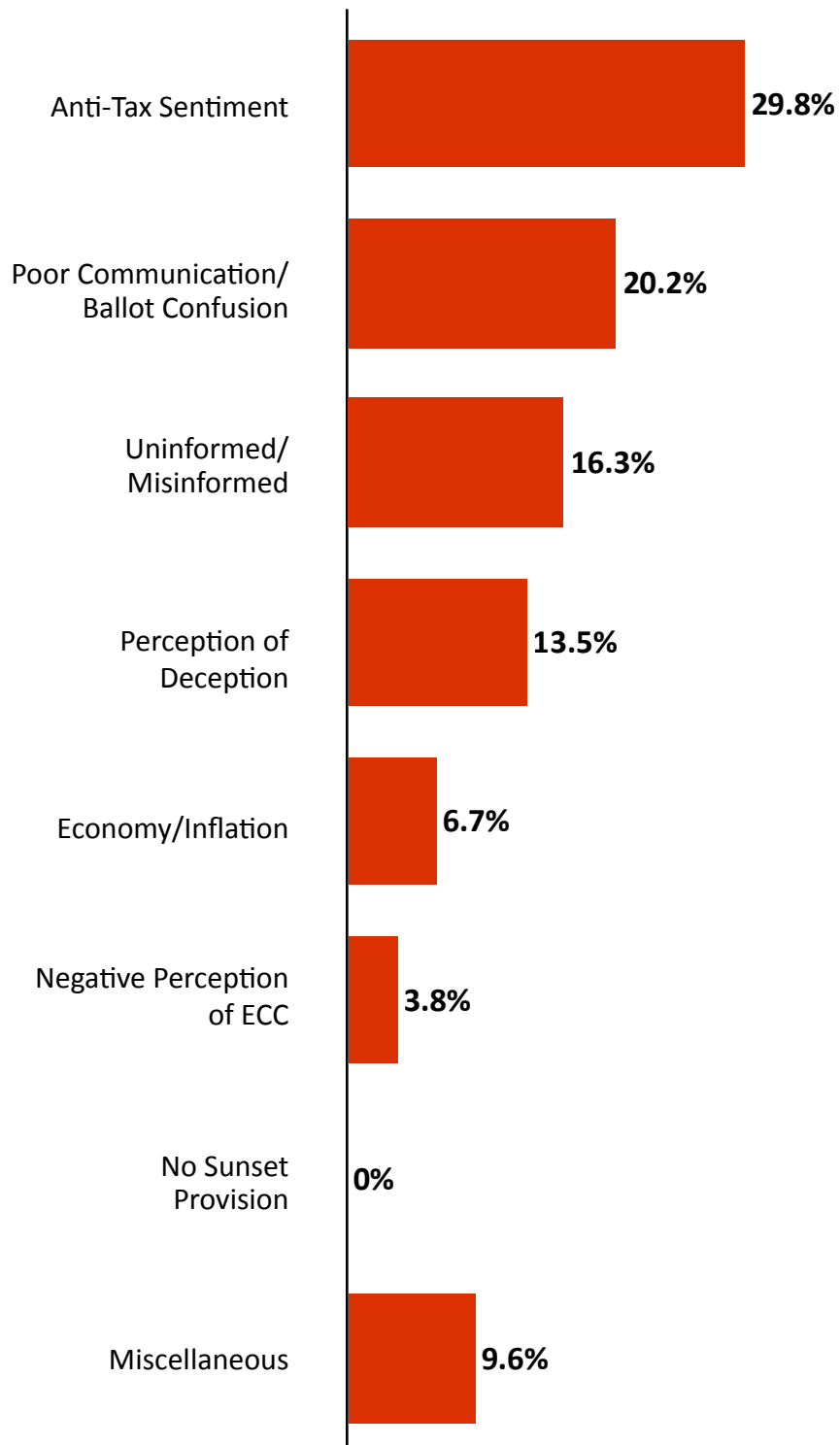
SURVEY RESPONDENT PROFILE



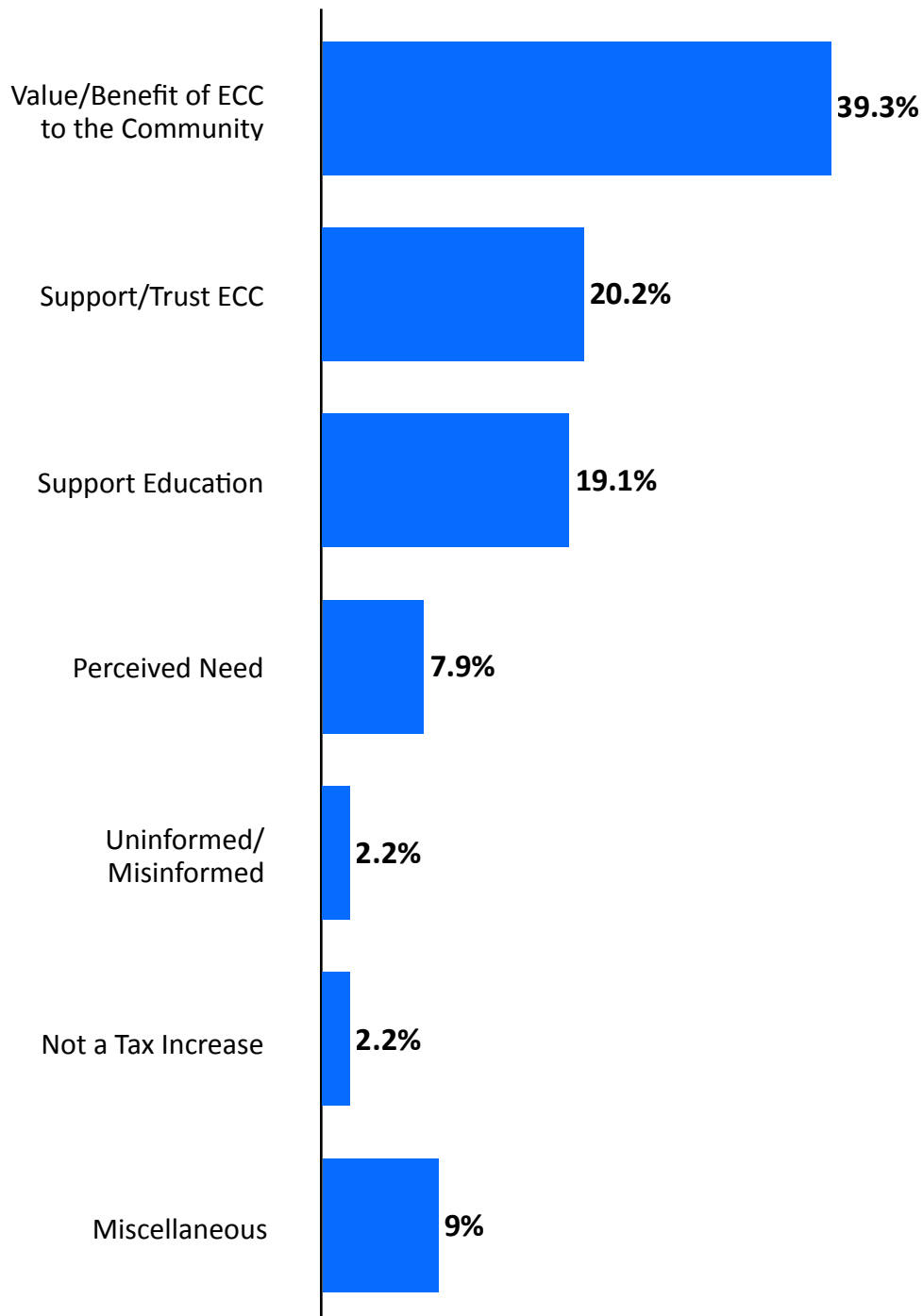
Survey Results

Note: Survey results from the general public post-election survey are based on 94 completed online questionnaires and have a +/-10% margin of error at the 95% confidence interval.

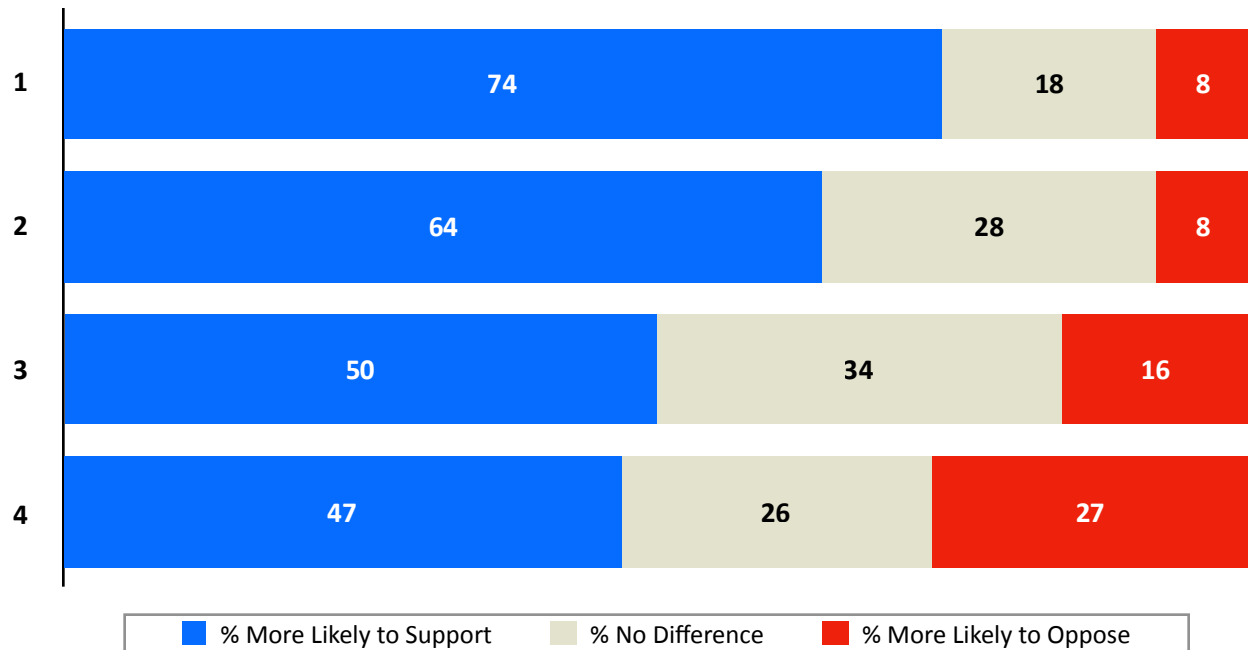
Main Reason People Opposed Proposition ECC



Main Reason People Supported Proposition ECC



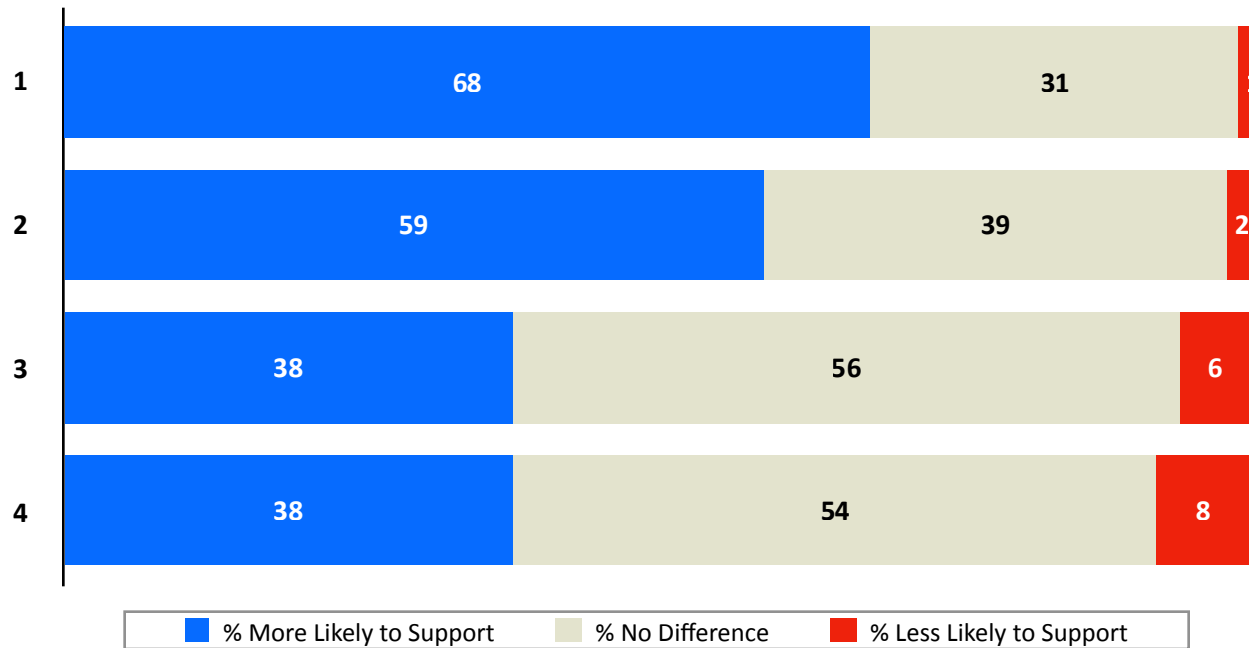
Impact Four Factors Had on Support for Proposition ECC



KEY

1. Overall impression of East Central College
2. Levy transfer would not increase the overall tax rate
3. The levy would stay the same instead of going down
4. ECC's explanation of how the funds would be used

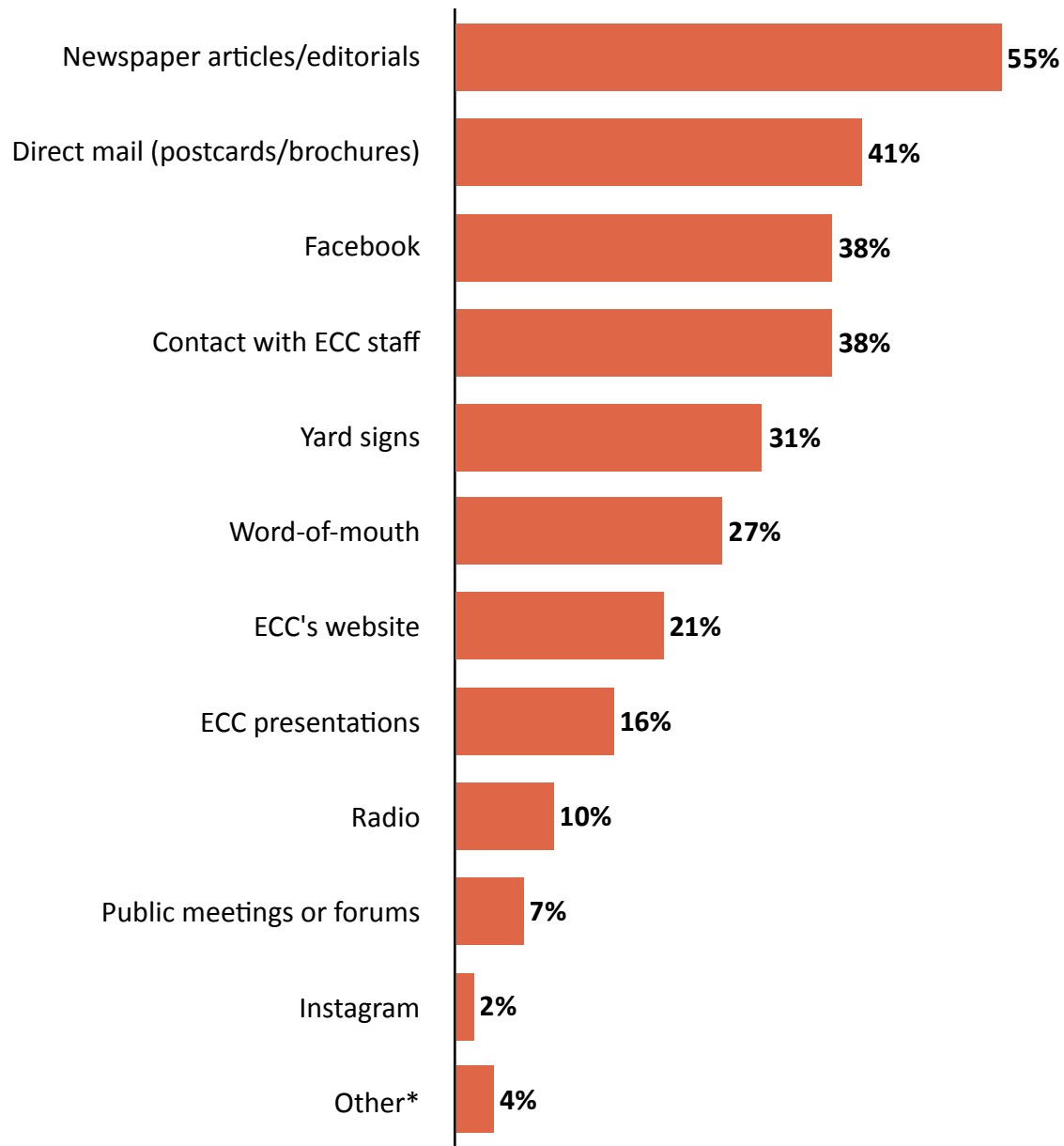
Impact of Four Factors on Support for a FUTURE Proposition ECC



KEY

1. More details were provided about the projects and fund allocation
2. The levy is clearly dedicated to in-district purposes only
3. The levy transfer had a sunset provision to expire after a certain date
4. The overall tax levy would decrease, even if only by a small amount

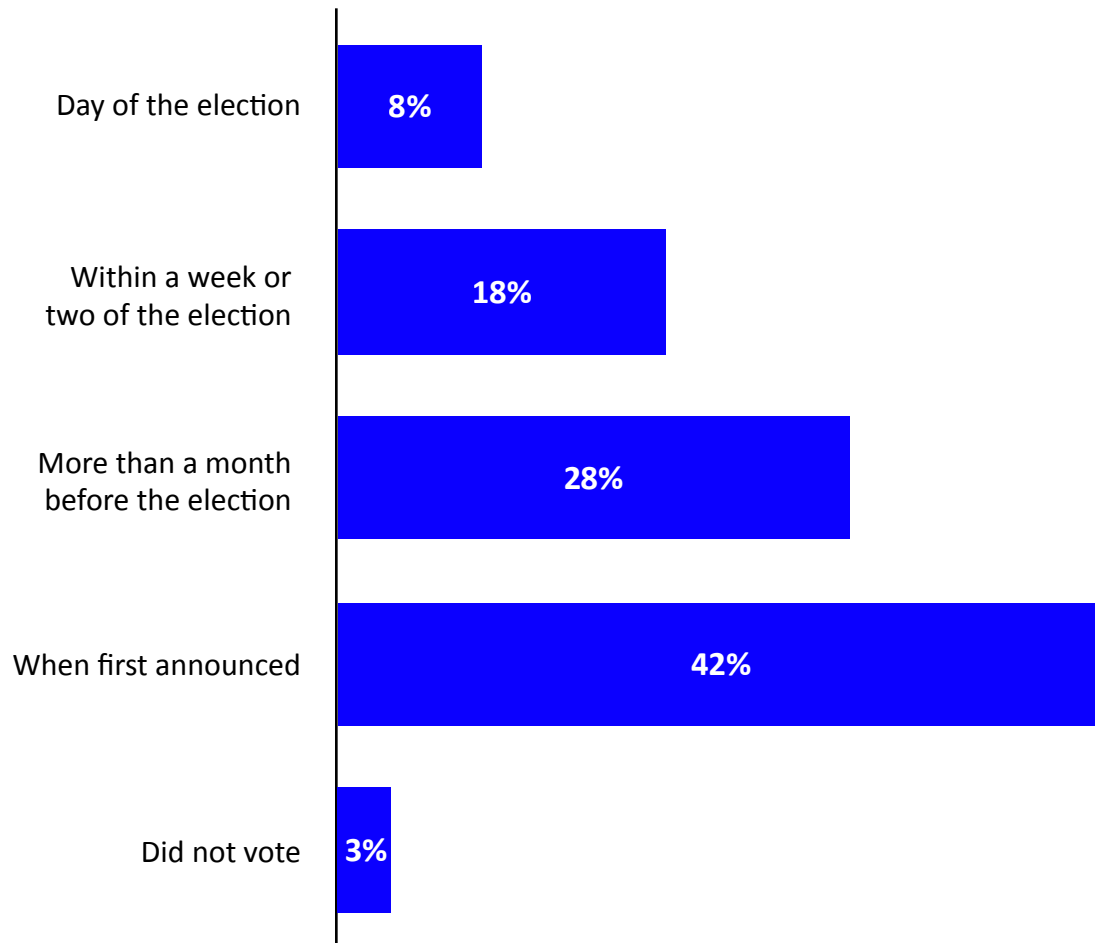
How People Received Most of Their Information About Proposition ECC



* **"Other"** comments:

- Did my own research
- Donor event
- Dr. Bauer announcement at Beauty and the Beast play
- Nextdoor App discussion

When People Decided How They Would Vote on Proposition ECC



EAST CENTRAL COLLEGE POST-ELECTION SURVEY 2024

OPINION RESEARCH SPECIALISTS, LLC

Springfield, Missouri

(417) 889-4506

EAST CENTRAL COLLEGE POST-ELECTION SURVEY 2024

Prepared for

East Central College

Union, Missouri

Prepared by

Opinion Research Specialists, LLC

636 W. Republic Road, Suite D104

Springfield, Missouri

(417) 889-4506

August 19, 2024

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EXECUTIVE SUMMARY

Results from the 2024 East Central College Post-Election Survey are based on 580 completed mail and online questionnaires and have a +/-4.0% margin of error at the 95% confidence interval.

The survey was designed, administered, and analyzed by **Opinion Research Specialists, LLC** of Springfield, Missouri. Survey findings are summarized below.

Main Reason People Opposed Proposition ECC

- The primary reason cited for opposition to Proposition ECC was anti-tax sentiment (43%), followed by the belief that some were uninformed or misinformed about the proposal (16%). Remaining reasons were mentioned by fewer than 10% of respondents.

Main Reason People Supported Proposition ECC

- The primary reason for supporting Proposition ECC was its value and benefit to the community (32%), followed by the belief in the importance of education (23%). Nearly 20% attributed support to positive sentiments toward ECC, while 10% believed it was due to voters being uninformed or misinformed. Remaining reasons were mentioned by fewer than 10% of respondents.

Impact of Four Factors on Voter Support for Proposition ECC

- Nearly 75% of respondents said their overall impression of East Central College increased their support for Proposition ECC. About 50% cited the unchanged tax rate and ECC's fund usage explanation as key reasons for their support, while 15% and 21%, respectively, said these factors made them more likely to oppose it. Keeping the tax levy constant, rather than reducing it, generated the least support (37%) and the most opposition (27%) among the four factors tested.
- Females were significantly more likely than males to say that each factor increased their support for Proposition ECC. Additionally, older respondents, much more than younger respondents, indicated that their overall impression of ECC made them more likely to support the proposition.

Impact of Four Factors on Voter Support for a Future Prop ECC

- Approximately 60% of respondents would be more likely to support a future Proposition ECC if detailed information about the projects, including fund allocation, were provided and if the funds were dedicated to in-district purposes. About half (47%) favored a sunset provision, while 45% said it wouldn't affect their decision. A slim majority (53%) said a small tax levy decrease wouldn't impact their vote, but 40% said it would increase their support.
- The impact of these factors on support for a future Proposition ECC was most pronounced among older respondents, who were significantly more likely than younger respondents to say these factors increased their likelihood of supporting the proposition.

How Voters Received Most of Their Information About Prop ECC

- The most common sources of information about Proposition ECC were newspaper articles/editorials (67%) and direct mail, including postcards and brochures (50%). About 30% of respondents cited yard signs and word-of-mouth as major sources of information.
- Older and middle-aged respondents were considerably more likely than younger respondents to receive information about Proposition ECC from newspaper articles and editorials (74% vs. 35%). In contrast, younger (38%) and middle-aged (27%) respondents were significantly more likely than older respondents (8%) to rely on Facebook. Additionally, females were more than twice as likely as males to rely on Facebook for information about Proposition ECC (26% vs. 11%).

When Voters Decided How They Would Vote on Proposition ECC

- A plurality of respondents (43%) decided how they would vote on Proposition ECC when it was announced. About one-third decided more than a month before the election, 21% within the final two weeks, and 4% on election day.
- There were no statistically significant differences in opinion on this issue based on respondent demographic and geographic characteristics.

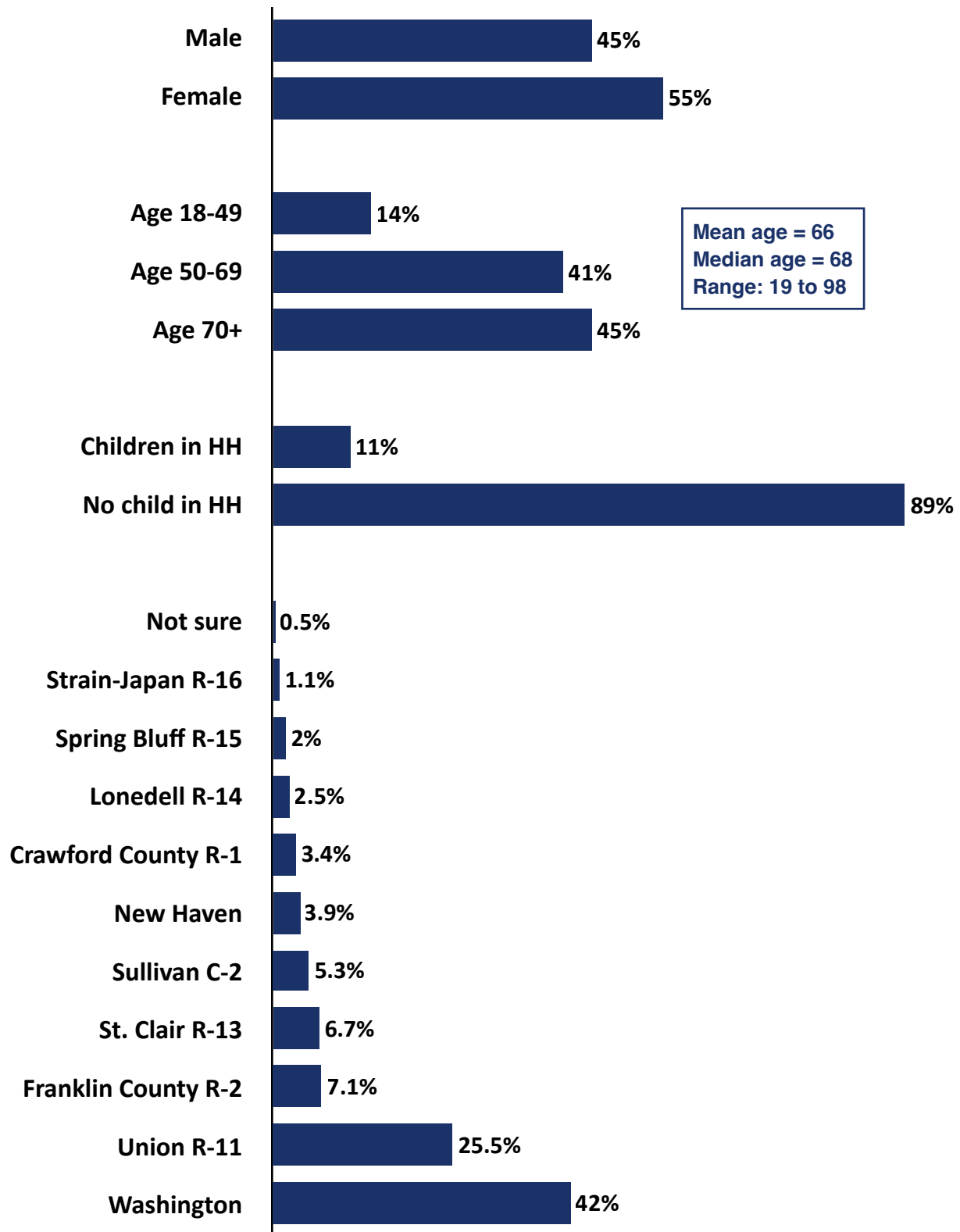
INTRODUCTION

The 2024 East Central College Post-Election Survey was commissioned by East Central College. The survey was designed, administered, and analyzed by Opinion Research Specialists, LLC of Springfield, Missouri.

SURVEY DESIGN AND METHODOLOGY

A four-page questionnaire was mailed on July 19 to 4,000 randomly selected households in the ECC District, where at least one household member had voted in the April 2, 2024 election. Recipients were asked to return their completed questionnaires by August 3 using the provided postage-paid, self-addressed envelope. The survey cover letter also included a link, offering recipients the option to complete the survey online. A total of 580 completed questionnaires were received (502 by mail and 78 online). The overall survey results have a margin of error of +/- 4.0% at a 95% confidence level.

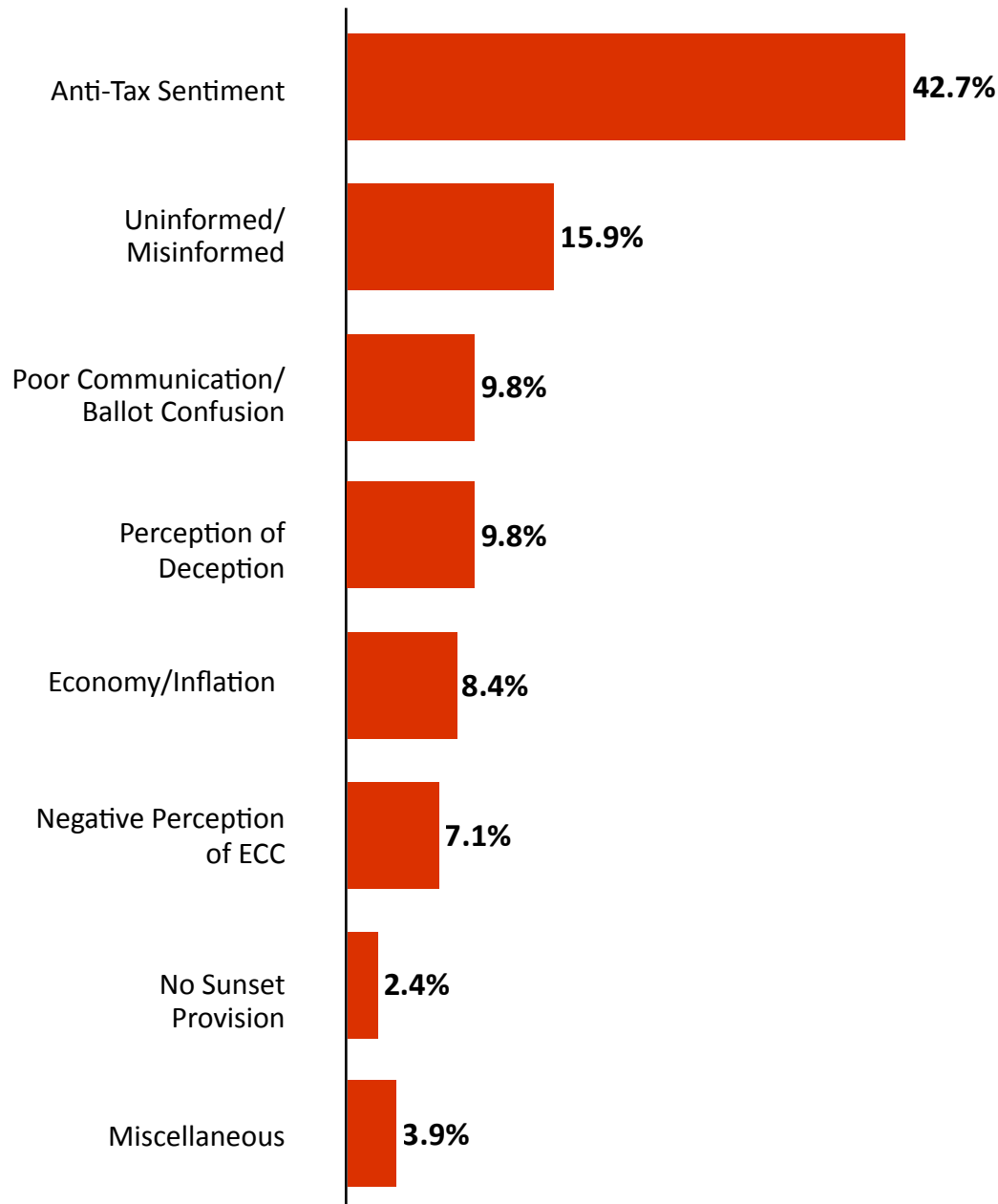
SURVEY RESPONDENT PROFILE



Survey Results

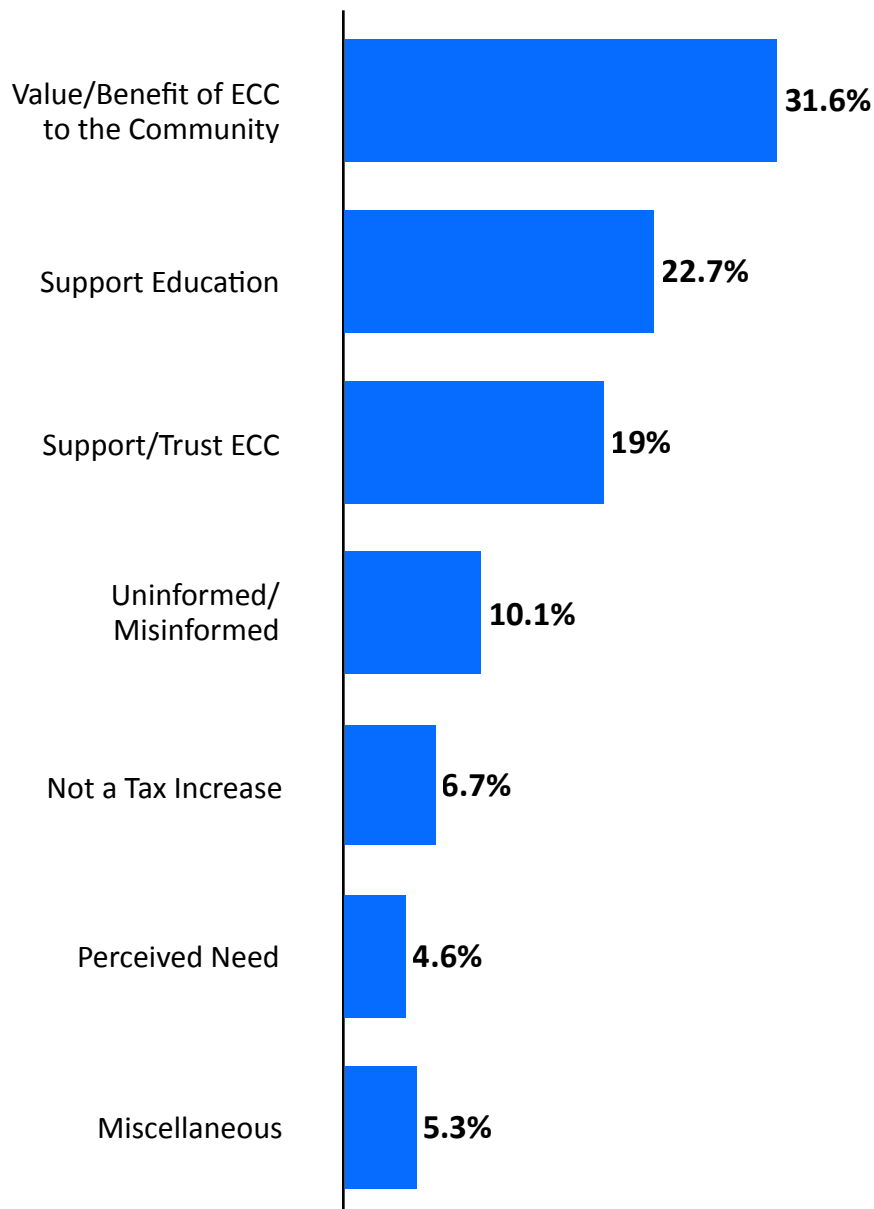
Main Reason People Opposed Proposition ECC

Respondents were asked to identify the main reason they believed people **opposed** Proposition ECC. A significant plurality cited anti-tax sentiment (43%), followed by the belief that some were uninformed or misinformed about the proposal (16%). The remaining reasons were mentioned by fewer than 10% of respondents.



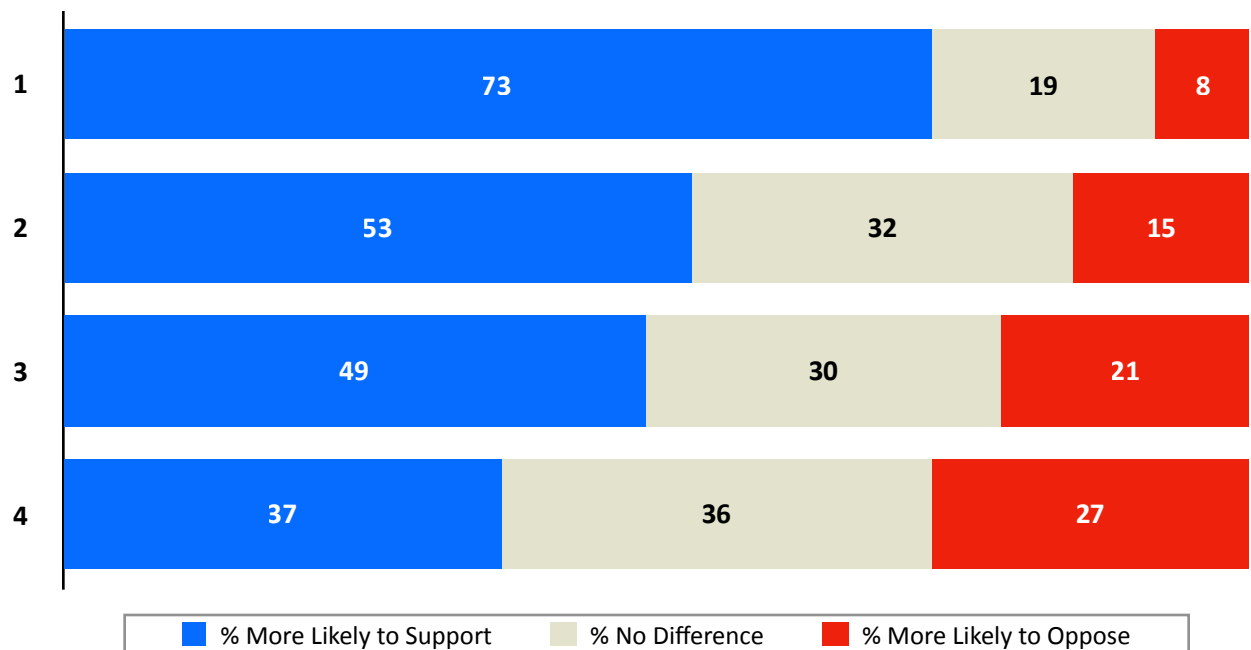
Main Reason People Supported Proposition ECC

When asked to identify the main reason for **supporting** Proposition ECC, a plurality (32%) pointed to ECC's value and benefit to the community, followed by the belief in the importance of education (23%). Nearly 20% attributed support to the positive feelings residents had toward ECC, while 10% believed the support stemmed from voters being uninformed or misinformed. The remaining reasons were mentioned by fewer than 10% of respondents.



Impact of Four Factors on Voter Support for Proposition ECC

Nearly 75% of respondents said their overall impression of East Central College made them more likely to support Proposition ECC. About 50% identified the levy transfer not increasing the overall tax rate and ECC's explanation of how the funds would be used as factors that boosted their support, while 15% and 21%, respectively, said these factors made them more likely to oppose it. Finally, the fact that Proposition ECC would keep the tax levy constant, rather than reducing it, generated the least support (37%) and the most opposition (27%) of the four factors examined.

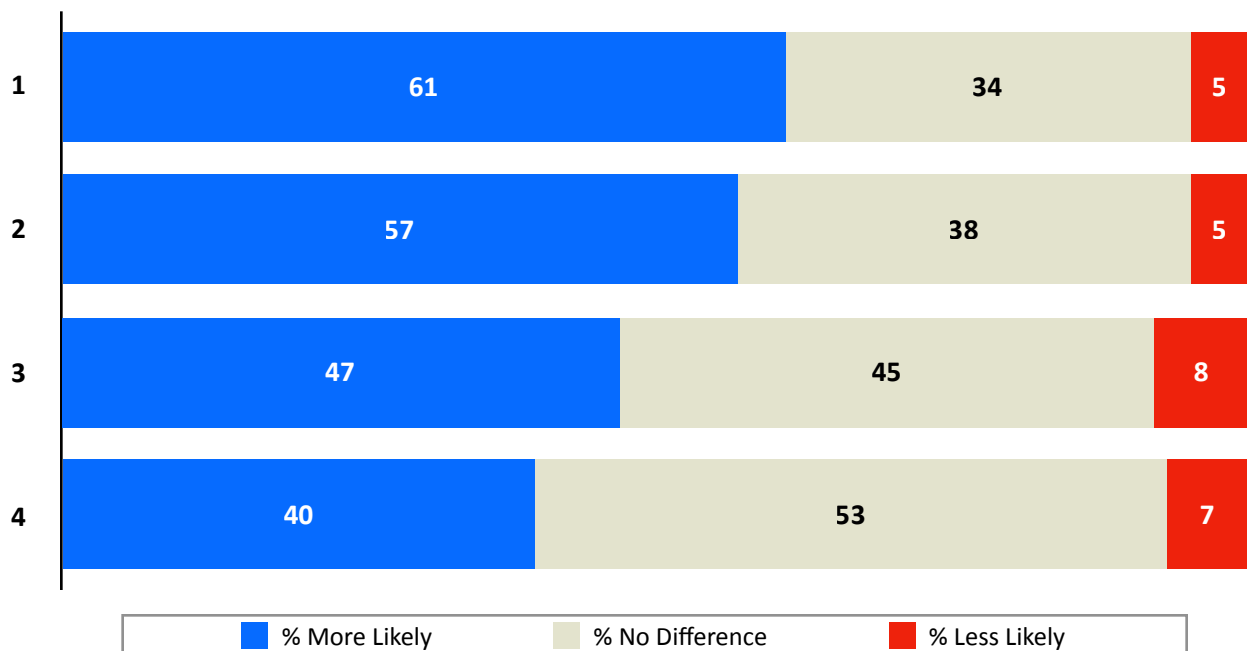


KEY

1. Overall impression of East Central College
2. Levy transfer would not increase the overall tax rate
3. ECC's explanation of how the funds would be used
4. The levy would stay the same instead of going down

Impact of Four Factors on Voter Support for a Future Proposition ECC

About 60% of voters would be more likely to support a future Proposition ECC if additional details about the projects, including fund allocation, were provided and if the funds were clearly earmarked for in-district purposes only. Just under 50% indicated that including a sunset provision would increase their likelihood of support, while 45% said it would make no difference. A slim majority (53%) said that a small decrease in the overall tax levy would not affect their vote, but 40% said it would make them more likely to support it.

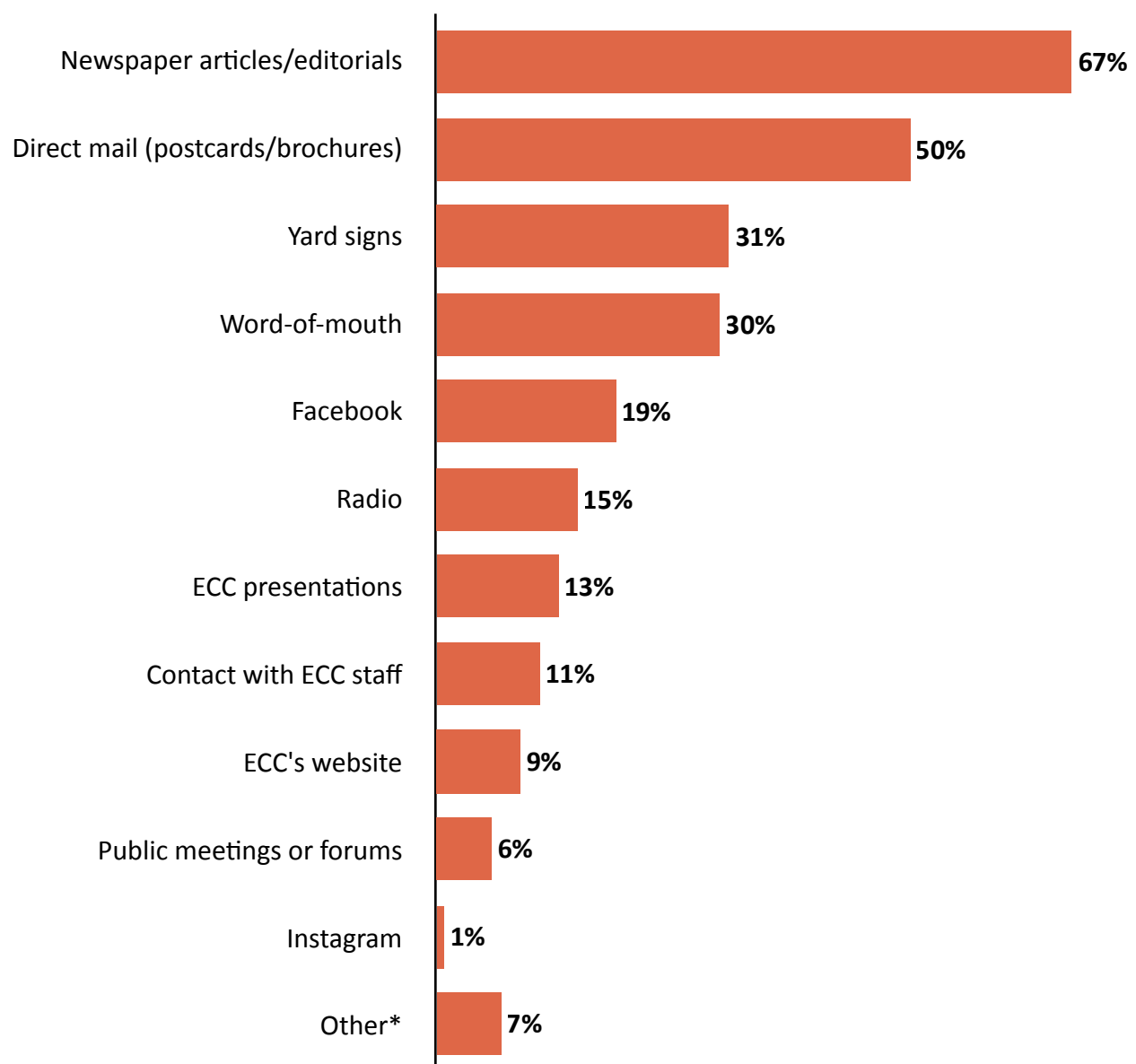


KEY

1. More details were provided about the projects and fund allocation
2. The levy is clearly dedicated to in-district purposes only
3. The levy transfer had a sunset provision to expire after a certain date
4. The overall tax levy would decrease, even if only by a small amount

How Voters Received Most of Their Information About Proposition ECC

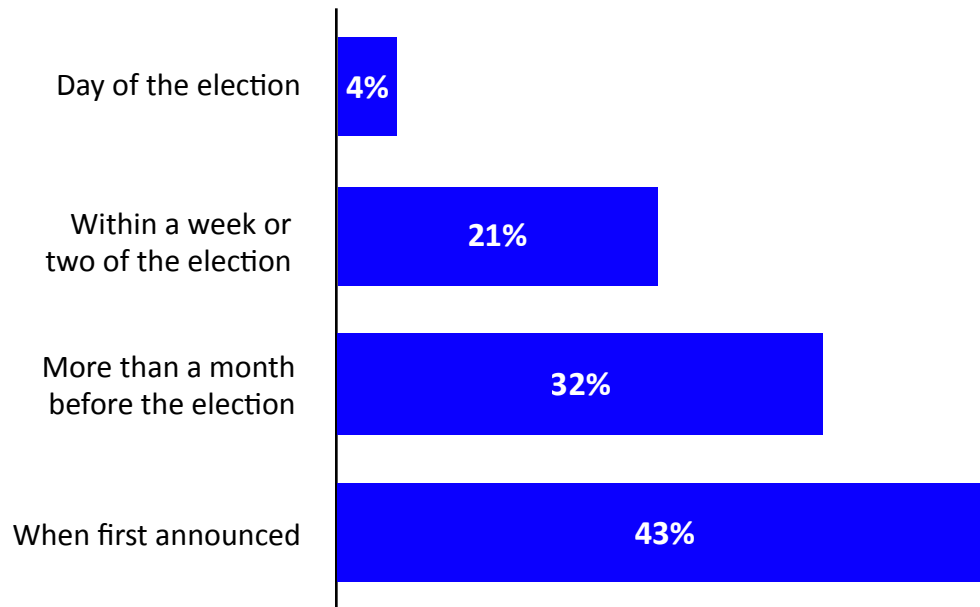
The two most common ways voters received information about Proposition ECC were newspaper articles/editorials (67%) and direct mail (50%), such as postcards and brochures. Approximately 30% of voters mentioned yard signs and word-of-mouth as sources. Facebook was cited by 19% of respondents, while radio, ECC presentations, contact with ECC staff, and ECC's website were mentioned by 9% to 15% of voters. Public meetings/forums (6%) and Instagram (1%) were not widely used sources of information regarding Proposition ECC.



*See **Appendix** on page 12 for a listing of “Other” comments.

When Voters Decided How They Would Vote on Proposition ECC

A plurality of respondents (43%) knew how they would vote on Proposition ECC as soon as it was announced. About one-third made their decision more than a month before the election, while 21% decided within a week or two of the election, and 4% decided on election day.



APPENDIX

“Other” Information Sources Used by Voters to Learn About Proposition ECC

- Did my own research. (9 comments)
- President’s comments at ECC music events. (4 comments)
- Read it on the ballot. (4 comments)
- Online research. (3 comments)
- Missourian. (2 comments)
- At a live performance.
- Attendance at Patron of the Arts events.
- Ballotpedia.org.
- During events when the president spoke.
- Events at ECC.
- I am a student at ECC.
- I heard about it and researched the issue.
- I teach there.
- I was on the levy advisory committee to the ECC Board.
- In class talks as reported by my ECC students.
- Looked at my tax bill.
- My relatives have attended ECC.
- Read the Initiative.
- Seeing how funds have been used in the past.
- Use of ECC facilities and AA degree from ECC.
- Voter groups like League of Women Voters, etc.

Crosstab Analysis

Crosstab analysis identifies patterns and correlations between respondents' survey answers and their demographic and geographic characteristics. In the following tables, percentages **bolded in brown** and **shaded in yellow** indicate statistical significance at the .05 level, meaning there is less than a 5% probability that these differences are due to chance. In other words, there is a 95% probability that the differences are real and present in the target population, i.e., ECC District voters who voted in the April 2, 2024 election.

	OVER-ALL	Gender		Children in Household		Respondent Age			School District		
		Male	Female	Yes	No	18-49	50-69	70+	Washington	Union R-11	Other
For each factor below, did it make you more likely to SUPPORT Prop ECC, more likely to OPPOSE, or no difference?											
Your overall impression of East Central College											
More Likely to Support	73%	69%	78%	61%	75%	64%	72%	81%	79%	72%	68%
More Likely to Oppose	8%	12%	3%	14%	7%	11%	8%	5%	6%	11%	7%
No Difference	19%	19%	19%	25%	18%	25%	20%	14%	15%	17%	25%
The levy transfer would not increase the overall tax rate											
More Likely to Support	53%	45%	63%	44%	55%	51%	53%	60%	52%	52%	60%
More Likely to Oppose	15%	20%	9%	29%	13%	24%	13%	10%	18%	11%	12%
No Difference	32%	35%	28%	27%	32%	25%	34%	30%	30%	37%	28%
ECC's explanation of how the funds would be used											
More Likely to Support	49%	43%	56%	48%	50%	55%	47%	55%	50%	49%	50%
More Likely to Oppose	21%	27%	16%	32%	20%	26%	24%	14%	22%	25%	18%
No Difference	30%	30%	28%	20%	30%	19%	29%	31%	28%	26%	32%
The levy would stay the same instead of going down											
More Likely to Support	37%	31%	44%	31%	39%	34%	35%	46%	36%	38%	42%
More Likely to Oppose	27%	37%	17%	39%	24%	34%	27%	20%	28%	23%	26%
No Difference	36%	32%	39%	30%	37%	32%	38%	34%	36%	39%	32%
Would you be More Likely or Less Likely to support a future Proposition ECC if:											
More details were provided about the projects and how the funds would be used											
More Likely to Support	61%	60%	64%	53%	63%	53%	59%	69%	64%	61%	60%
Less Likely to Support	5%	6%	4%	7%	5%	8%	5%	4%	6%	4%	6%
No Difference	34%	34%	32%	40%	32%	39%	36%	27%	30%	35%	34%
The levy is clearly dedicated to in-district purposes only											
More Likely to Support	57%	57%	58%	42%	59%	40%	57%	66%	59%	56%	57%
Less Likely to Support	5%	5%	4%	5%	5%	6%	5%	3%	7%	2%	5%
No Difference	38%	38%	38%	53%	36%	54%	38%	31%	34%	42%	38%
The levy transfer had a sunset provision to expire after a certain date											
More Likely to Support	47%	49%	46%	32%	49%	31%	43%	58%	49%	53%	42%
Less Likely to Support	8%	9%	5%	10%	7%	10%	8%	5%	7%	4%	11%
No Difference	45%	42%	49%	58%	44%	59%	49%	37%	44%	43%	47%
The overall tax levy would decrease, even if only by a small amount											
More Likely to Support	40%	37%	43%	34%	41%	30%	39%	45%	41%	43%	39%
Less Likely to Support	7%	9%	5%	8%	7%	11%	6%	7%	8%	4%	8%
No Difference	53%	54%	52%	58%	52%	59%	55%	48%	51%	53%	53%

	OVER-ALL	Gender		Children in Household		Respondent Age			School District		
		Male	Female	Yes	No	18-49	50-69	70+	Washington	Union R-11	Other
How voters received MOST of their information about Proposition ECC (multiple responses allowed)											
Newspaper	68%	72%	67%	39%	73%	35%	73%	75%	73%	70%	65%
Direct mail	52%	49%	56%	53%	52%	53%	54%	52%	53%	48%	55%
Yard signs	32%	28%	35%	36%	31%	37%	29%	33%	33%	33%	30%
Word-of-mouth	31%	30%	31%	29%	31%	33%	32%	28%	30%	33%	30%
Facebook	19%	11%	26%	39%	17%	38%	27%	8%	19%	22%	18%
Radio	15%	19%	13%	7%	17%	3%	18%	15%	17%	13%	14%
ECC presentations	14%	14%	14%	15%	14%	15%	17%	10%	19%	14%	10%
Contact with ECC staff	12%	9%	13%	10%	12%	13%	12%	8%	15%	8%	9%
ECC's website	10%	10%	9%	7%	10%	14%	10%	4%	8%	10%	10%
Public meetings/forums	6%	6%	6%	7%	6%	6%	6%	5%	7%	8%	5%
Instagram	1%	1%	1%	2%	1%	3%	1%	0%	2%	0%	1%
Other	7%	8%	7%	14%	6%	12%	7%	5%	5%	10%	6%
When voters decided how they would vote on Proposition ECC											
Day of the election	4%	6%	3%	2%	4%	4%	3%	6%	2%	3%	8%
Within a week or two of the election	21%	21%	22%	26%	21%	27%	22%	20%	22%	20%	23%
More than a month before the election	32%	34%	31%	38%	32%	30%	34%	31%	37%	35%	23%
When it was first announced	43%	39%	44%	34%	43%	39%	41%	43%	39%	42%	46%

Questionnaire



July 22, 2024

Dear Resident:

Your household has been randomly selected to participate in this survey to help us better understand why voters did not pass Proposition ECC last April. The information provided will assist us with our long-range planning and help us to better serve you, the taxpayer.

Please have an adult in the household (age 18 or older) take a few minutes to complete the enclosed questionnaire. The information you provide is completely **anonymous** and will not reveal your identity or household.

Please mail your completed questionnaire in the enclosed postage-paid envelope no later than **Saturday, August 3, 2024**. Your completed questionnaire will go directly to Opinion Research Specialists, LLC, an independent research company, which will collect and analyze the results.

For your convenience, you may complete the survey online at **ECCsurvey2024.com** or use the QR code below to take the survey using your smart phone or tablet.

If you have any questions, please call 636-584-6501. Thank you for your participation.

Sincerely yours,

Jon Bauer, Ph.D.

President



1964 Prairie Dell Road • Union, MO • 63084 • Ph-636-584-6500 • www.eastcentral.edu

EAST CENTRAL COLLEGE SURVEY — 2024

Your opinions are very important to East Central College (ECC). Please have an adult in your household (age 18 or older) take a few minutes to complete this survey. Thank you.

1. Last April, East Central College asked voters to approve a tax levy transfer known as Proposition ECC. The ballot measure was narrowly defeated. In your opinion, what do you think was the main reason people **OPPOSED** Proposition ECC?

2. In your opinion, what do you think was the main reason people **SUPPORTED** Proposition ECC?

3. For each factor listed below, did it make you more likely to **SUPPORT** Proposition ECC, more likely to **OPPOSE** it, or make no difference?

	<u>Support</u>	<u>Oppose</u>	<u>No Difference</u>
a. The levy transfer would not increase the overall tax rate.	1	2	3
b. The levy would stay the same instead of going down.	1	2	3
c. ECC's explanation of how the funds would be used.	1	2	3
d. Your overall impression of East Central College.	1	2	3

4. Would you be more likely or less likely to support a **FUTURE** Proposition ECC if:

	<u>More Likely</u>	<u>Less Likely</u>	<u>No Difference</u>
a. The levy transfer had a sunset provision to expire after a certain date.	1	2	3
b. The overall tax levy would decrease, even if only by a small amount.	1	2	3
c. More details were provided about the projects and how the funds would be used.	1	2	3
d. The levy is clearly dedicated to in-district purposes only.	1	2	3

5. How did you receive most of your information about Proposition ECC? Check (✓) all that apply.

- | | |
|---|---|
| <input type="checkbox"/> ECC's website | <input type="checkbox"/> Yard signs |
| <input type="checkbox"/> Contact with ECC staff | <input type="checkbox"/> Direct mail (postcards, brochures) |
| <input type="checkbox"/> Facebook | <input type="checkbox"/> Public meetings or forums |
| <input type="checkbox"/> Instagram | <input type="checkbox"/> Word-of-mouth (family and friends) |
| <input type="checkbox"/> Radio | <input type="checkbox"/> Other, please specify: _____ |
| <input type="checkbox"/> Newspaper articles/editorials | _____ |
| <input type="checkbox"/> ECC presentations to clubs/organizations | |

6. When did you decide how you would vote on Proposition ECC?

- ☐ Day of the election
- ☐ Within a week or two of the election
- ☐ More than a month before the election
- ☐ When it was first announced
- ☐ Did not vote

These last few questions are about you and your household and are used to group responses to the survey. Your responses are completely confidential and anonymous.

7. Do any children age 17 or younger live in your household? ☐ Yes ☐ No

8. What is your birth year? _____ (e.g., 1975)

9. Your gender: ☐ Male ☐ Female

10. Which school district do you live in?

- | | | |
|--|--|--|
| <input type="checkbox"/> Crawford County R-1 (Bourbon) | <input type="checkbox"/> St. Clair R-13 | <input type="checkbox"/> Don't Know/Not Sure |
| <input type="checkbox"/> Franklin County R-2 | <input type="checkbox"/> Strain-Japan R-16 | |
| <input type="checkbox"/> Lonedell R-14 | <input type="checkbox"/> Sullivan C-2 | |
| <input type="checkbox"/> New Haven | <input type="checkbox"/> Union R-11 | |
| <input type="checkbox"/> Spring Bluff R-15 | <input type="checkbox"/> Washington | |

THANK YOU FOR YOUR PARTICIPATION

Please return your completed questionnaire by **August 3** in the postage-paid envelope provided.



Architecture • Civil Engineering • Land Surveying • Site Development • Geotechnical Engineering • Inspection & Materials Testing

COST ESTIMATES
East Central College
Bond Issue Projects
Cochran Project No. 24-10089
November 5, 2024

Professional Development Center

15,000 SF building on existing main college campus, 1 multi-purpose room, (4) breakout rooms, catering kitchen

<u>ITEM</u>	<u>QUANTITY</u>	<u>UNIT</u>	<u>UNIT COST</u>	<u>TOTAL</u>
Building	15,000	SF	\$280.00	\$4,200,000.00
Sitework (Budget)	1	LS	\$600,000.00	\$600,000.00
A/E Fees @ 8%	1	LS	\$384,000.00	\$384,000.00
Contingency @ 20%	1	LS	\$960,000.00	\$960,000.00
FFE (Fixtures, furnishings, and equipment) @ 10%	1	LS	\$420,000.00	\$420,000.00

Professional Development Center Grand Total	\$6,564,000.00
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Welding Center

7,500 SF welding center on BIC campus, metal building

<u>ITEM</u>	<u>QUANTITY</u>	<u>UNIT</u>	<u>UNIT COST</u>	<u>TOTAL</u>
Building	7,500	SF	\$175.00	\$1,312,500.00
Sitework (Budget)	1	LS	\$250,000.00	\$250,000.00
A/E Fees @ 8%	1	LS	\$125,000.00	\$125,000.00
Contingency @ 20%	1	LS	\$312,500.00	\$312,500.00
FFE (Fixtures, furnishings, and equipment) @ 10%	1	LS	\$131,250.00	\$131,250.00

Welding Center Grand Total	\$2,131,250.00
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Central Storage/Warehouse

10,000 SF warehouse, metal building, heated and cooled, location TBD

<u>ITEM</u>	<u>QUANTITY</u>	<u>UNIT</u>	<u>UNIT COST</u>	<u>TOTAL</u>
Building	10,000	SF	\$130.00	\$1,300,000.00
Sitework	1	LS	\$100,000.00	\$100,000.00
A/E Fees @ 8%	1	LS	\$112,000.00	\$112,000.00
Contingency @ 20%	1	LS	\$280,000.00	\$280,000.00
FFE (Fixtures, furnishings, and equipment) @ 2%	1	LS	\$26,000.00	\$26,000.00

Central Storage/Warehouse Grand Total	\$1,818,000.00
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Asphalt Parking Lot and Drives Repaving

Repave all existing parking lots and drives on campus

<u>ITEM</u>	<u>QUANTITY</u>	<u>UNIT</u>	<u>UNIT COST</u>	<u>TOTAL</u>
Asphalt repaving	56,400	SY	\$25.75	\$1,452,300.00
A/E Fees @ 4%	1	LS	\$69,710.40	\$69,710.40
Contingency @ 20%	1	LS	\$290,460.00	\$290,460.00

Asphalt Parking Lot and Drive Grand Total	\$1,812,470.40
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East Central College

Debt Service Tax Levy Considerations

November 9, 2024

Option 1 – Tax Levy Transfer from Debt Service Fund to General Fund

- The College will be forced to eliminate the debt service tax levy in 2026 as the debt service on the College's outstanding general obligation bonds will be paid off
- A tax levy transfer would result in the overall tax rate remaining unchanged at \$0.4472 per \$100 of assessed valuation
- The transfer equates to \$2.26 million transferred from debt service to operating assuming the current assessed valuation of \$2,291,447,505
- A transfer would provide the College flexibility to allocate revenue towards operating needs or debt service whereas the current debt service revenues must be used towards the repayment of general obligation bonds
- Requires voter approval (simple majority vote)
- Future capital projects could be funded with a lease purchase or certificates of participation which does not require voter approval

Additional Revenue after Hypothetical \$10 Million Lease - \$0.0990 Transfer

Year Ending 30-Jun	Assessed Valuation	AV Growth	Tax Levy	Revenues		Debt Service				Annual Excess for other Operating Needs
				Taxes Collected (1)	Total Revenues	Series 2015 Debt Service	Series 2016 Debt Service	Projected Series 2025 COP Payment (2)	Total Debt Service	
2024	2,235,977,729	3.04%	0.0990	2,169,346	2,169,346	957,000	822,750		1,779,750	389,596
2025	2,291,447,505	2.48%	0.0990	2,223,162	2,223,162	973,000	904,000		1,877,000	346,162
2026	2,360,190,930	3.00%	0.0990	2,289,857	2,289,857	962,000	978,500	247,849	2,188,349	101,509
2027	2,383,792,839	1.00%	0.0990	2,312,756	2,312,756			990,250	990,250	1,322,506
2028	2,455,306,625	3.00%	0.0990	2,382,138	2,382,138			990,250	990,250	1,391,888
2029	2,479,859,691	1.00%	0.0990	2,405,960	2,405,960			989,000	989,000	1,416,960
2030	2,554,255,482	3.00%	0.0990	2,478,139	2,478,139			991,500	991,500	1,486,639
2031	2,579,798,036	1.00%	0.0990	2,502,920	2,502,920			987,500	987,500	1,515,420
2032	2,657,191,978	3.00%	0.0990	2,578,008	2,578,008			992,250	992,250	1,585,758
2033	2,683,763,897	1.00%	0.0990	2,603,788	2,603,788			990,250	990,250	1,613,538
2034	2,764,276,814	3.00%	0.0990	2,681,901	2,681,901			991,750	991,750	1,690,151
2035	2,791,919,582	1.00%	0.0990	2,708,720	2,708,720			991,500	991,500	1,717,220
2036	2,875,677,170	3.00%	0.0990	2,789,982	2,789,982			989,500	989,500	1,800,482
2037	2,904,433,942	1.00%	0.0990	2,817,882	2,817,882			990,750	990,750	1,827,132
2038	2,991,566,960	3.00%	0.0990	2,902,418	2,902,418			990,000	990,000	1,912,418
2039	3,021,482,629	1.00%	0.0990	2,931,442	2,931,442			992,250	992,250	1,939,192
2040	3,112,127,108	3.00%	0.0990	3,019,386	3,019,386			992,250	992,250	2,027,136
Totals				\$43,797,805	\$43,797,805	\$2,892,000	\$2,705,250	\$14,116,849	\$19,714,099	

Assumptions

(1) Tax Collection Rate 98.00%

(2) Projected Series 2025 \$10 million lease purchase closing August 2025 over 15 years @4.42%

Assumed to be paid with operating funds after a successful levy transfer election

A \$0.0990 levy transfer would provide an estimated \$101,509 of additional revenue for operating needs in FY26 and \$1.3 million of additional revenue starting in FY27.

Additional Revenue after Hypothetical \$10 Million Lease - \$0.0800 Transfer

Year Ending 30-Jun	Assessed Valuation	AV Growth	Tax Levy	Revenues		Debt Service			Total Debt Service	Annual Excess for other Operating Needs
				Taxes Collected (1)	Total Revenues	Series 2015 Debt Service	Series 2016 Debt Service	Projected Series 2025 COP Payment (2)		
2024	2,235,977,729	3.04%	0.0990	2,169,346	2,169,346	957,000	822,750		1,779,750	389,596
2025	2,291,447,505	2.48%	0.0990	2,223,162	2,223,162	973,000	904,000		1,877,000	346,162
2026	2,360,190,930	3.00%	0.0800	1,850,390	1,850,390	962,000	978,500	247,849	2,188,349	(337,959)
2027	2,383,792,839	1.00%	0.0800	1,868,894	1,868,894			990,250	990,250	878,644
2028	2,455,306,625	3.00%	0.0800	1,924,960	1,924,960			990,250	990,250	934,710
2029	2,479,859,691	1.00%	0.0800	1,944,210	1,944,210			989,000	989,000	955,210
2030	2,554,255,482	3.00%	0.0800	2,002,536	2,002,536			991,500	991,500	1,011,036
2031	2,579,798,036	1.00%	0.0800	2,022,562	2,022,562			987,500	987,500	1,035,062
2032	2,657,191,978	3.00%	0.0800	2,083,239	2,083,239			992,250	992,250	1,090,989
2033	2,683,763,897	1.00%	0.0800	2,104,071	2,104,071			990,250	990,250	1,113,821
2034	2,764,276,814	3.00%	0.0800	2,167,193	2,167,193			991,750	991,750	1,175,443
2035	2,791,919,582	1.00%	0.0800	2,188,865	2,188,865			991,500	991,500	1,197,365
2036	2,875,677,170	3.00%	0.0800	2,254,531	2,254,531			989,500	989,500	1,265,031
2037	2,904,433,942	1.00%	0.0800	2,277,076	2,277,076			990,750	990,750	1,286,326
2038	2,991,566,960	3.00%	0.0800	2,345,388	2,345,388			990,000	990,000	1,355,388
2039	3,021,482,629	1.00%	0.0800	2,368,842	2,368,842			992,250	992,250	1,376,592
2040	3,112,127,108	3.00%	0.0800	2,439,908	2,439,908			992,250	992,250	1,447,658
Totals				\$36,235,173	\$36,235,173	\$2,892,000	\$2,705,250	\$14,116,849	\$19,714,099	

Assumptions

(1) Tax Collection Rate 98.00%

(2) Projected Series 2025 \$10 million lease purchase closing August 2025 over 15 years @4.42%

Assumed to be paid with operating funds after a successful levy transfer election

The college would need to allocate an additional \$337,959 of operating funds in FY26 for this scenario

An \$0.0800 levy transfer would provide no additional revenue for operating needs in FY26 and \$878,644 of additional revenue starting in FY27.

Sample Ballot Language

Proposition ECC

Shall the Board of Trustees of the Junior College District of East Central College Missouri (aka East Central College) be authorized to increase the operating property tax levy ceiling to \$0.4472 per one hundred dollars of assessed valuation, the increase of \$0.0990 from the current operating property tax levy of \$0.3482 is to be offset by a \$0.0990 decrease in the debt service property tax levy, for the purpose of funding operations, facility maintenance, staffing, capital improvements, and safety/security measures within the College District.

Approval of this question is expected to result in zero increase of the College District's current total property tax levy, which is estimated to remain unchanged at \$0.4472 per one hundred dollars of assessed valuation.

Option 2 - No Tax Levy Increase General Obligation Bond Election

- Bonds are commonly used by Missouri taxing entities to construct, renovate, furnish, improve, and repair new and existing facilities
- Requires voter approval (4/7th or 2/3rd majority), regardless of expected tax levy impact
- Full Faith and Credit – College is legally required to set the debt service levy at a rate that covers the payment on the debt
- Debt is repaid from dedicated property tax revenues received in the debt service fund – debt service levy dollars cannot be used for any purpose but repaying general obligation bonds
- Lowest borrowing cost
- Limited to Missouri Constitutional Debt Limit (15% of Assessed Valuation)
- Limited to 20 Year final amortization

Option 2 - No Tax Levy Increase General Obligation Bond Election

No Tax Increase - \$0.0990

The current \$0.0990 debt levy would support a \$35 million general obligation bond voted in 2025 and issued in 2026.

Assumptions

- 4.50% Interest Rate
- 20-Year Amortization
- 3% Growth in Reassessment Years
- 1% Growth in Non-Reassessment Years

No Tax Increase - \$0.0800

A reduced \$0.0800 debt levy would support a \$28 million general obligation bond voted in 2025 and issued in 2026.

Assumptions

- 4.50% Interest Rate
- 20-Year Amortization
- 3% Growth in Reassessment Years
- 1% Growth in Non-Reassessment Years

Option 2 – Debt Service Fund Cash Flows - \$35 Million Voted April 2025

Year Ending 31-Dec	Assessed Valuation	AV Growth	Tax Levy	Revenues			Debt Service				Annual Excess	Fund Balance
				Taxes Collected (1)	Interest Income (2)	Total Revenues	Series 2015 Debt Service	Series 2016 Debt Service	Projected Series 2026 Debt Service (3)	Total Debt Service		
2022	2,057,394,303	8.63%										
2023	2,169,930,684	5.47%										
2024	2,235,977,729	3.04%	0.0990	2,169,346	1,123	2,170,469	940,000	813,375		1,753,375	417,094	182,394
2025	2,291,447,505	2.48%	0.0990	2,223,162	1,824	2,224,986	955,000	891,250		1,846,250	378,736	561,130
2026	2,360,190,930	3.00%	0.0990	2,289,857	5,611	2,295,469	943,500	964,250		1,907,750	387,719	948,849
2027	2,383,792,839	1.00%	0.0990	2,312,756	9,488	2,322,244			2,161,250	2,161,250	160,994	1,109,843
2028	2,455,306,625	3.00%	0.0990	2,382,138	11,098	2,393,237			2,044,200	2,044,200	349,037	1,458,880
2029	2,479,859,691	1.00%	0.0990	2,405,960	14,589	2,420,549			2,120,350	2,120,350	300,199	1,759,079
2030	2,554,255,482	3.00%	0.0990	2,478,139	17,591	2,495,729			2,201,775	2,201,775	293,954	2,053,033
2031	2,579,798,036	1.00%	0.0990	2,502,920	20,530	2,523,450			2,283,138	2,283,138	240,313	2,293,346
2032	2,657,191,978	3.00%	0.0990	2,578,008	22,933	2,600,941			2,364,213	2,364,213	236,729	2,530,075
2033	2,683,763,897	1.00%	0.0990	2,603,788	25,301	2,629,088			2,454,550	2,454,550	174,538	2,704,613
2034	2,764,276,814	3.00%	0.0990	2,681,901	27,046	2,708,947			2,543,700	2,543,700	165,247	2,869,861
2035	2,791,919,582	1.00%	0.0990	2,708,720	28,699	2,737,419			2,636,325	2,636,325	101,094	2,970,955
2036	2,875,677,170	3.00%	0.0990	2,789,982	29,710	2,819,692			2,731,975	2,731,975	87,717	3,058,671
2037	2,904,433,942	1.00%	0.0990	2,817,882	30,587	2,848,469			2,830,200	2,830,200	18,269	3,076,940
2038	2,991,566,960	3.00%	0.0990	2,902,418	30,769	2,933,188			2,930,550	2,930,550	2,638	3,079,577
2039	3,021,482,629	1.00%	0.0990	2,931,442	30,796	2,962,238			3,032,575	3,032,575	(70,337)	3,009,241
2040	3,112,127,108	3.00%	0.0990	3,019,386	30,092	3,049,478			3,140,713	3,140,713	(91,234)	2,918,006
2041	3,143,248,379	1.00%	0.0990	3,049,580	29,180	3,078,760			3,249,400	3,249,400	(170,640)	2,747,366
2042	3,237,545,831	3.00%	0.0990	3,141,067	27,474	3,168,541			3,363,075	3,363,075	(194,534)	2,552,832
2043	3,269,921,289	1.00%	0.0990	3,172,478	25,528	3,198,006			3,481,063	3,481,063	(283,057)	2,269,775
2044	3,368,018,928	3.00%	0.0990	3,267,652	22,698	3,290,350			3,597,800	3,597,800	(307,450)	1,962,325
2045	3,401,699,117	1.00%	0.0990	3,300,328	19,623	3,319,952			3,722,613	3,722,613	(402,661)	1,559,664
2046	3,503,750,090	3.00%	0.0990	3,399,338	15,597	3,414,935			3,849,713	3,849,713	(434,778)	1,124,886
Totals				\$63,128,248	\$477,888	\$63,606,136	\$2,838,500	\$2,668,875	\$56,739,175	\$62,246,550		

Assumptions

- (1) Tax Collection Rate 98.00%
 (2) Interest Earnings 1.00%
 (3) Projected Series 2026 \$35 million issued over 20 years @4.50%

Option 2 – Debt Service Fund Cash Flows - \$28 Million Voted April 2025

Year Ending 31-Dec	Assessed Valuation	AV Growth	Tax Levy	Revenues			Debt Service				Annual Excess	Fund Balance
				Taxes Collected (1)	Interest Income (2)	Total Revenues	Series 2015 Debt Service	Series 2016 Debt Service	Projected Series 2026 Debt Service (3)	Total Debt Service		
2022	2,057,394,303	8.63%										
2023	2,169,930,684	5.47%										
2024	2,235,977,729	3.04%	0.0990	2,169,346	1,123	2,170,469	940,000	813,375		1,753,375	417,094	182,394
2025	2,291,447,505	2.48%	0.0990	2,223,162	1,824	2,224,986	955,000	891,250		1,846,250	378,736	561,130
2026	2,360,190,930	3.00%	0.0800	1,850,390	5,611	1,856,001	943,500	964,250		1,907,750	(51,749)	509,381
2027	2,383,792,839	1.00%	0.0800	1,868,894	5,094	1,873,987			1,680,000	1,680,000	193,987	703,369
2028	2,455,306,625	3.00%	0.0800	1,924,960	7,034	1,931,994			1,641,225	1,641,225	290,769	994,138
2029	2,479,859,691	1.00%	0.0800	1,944,210	9,941	1,954,151			1,701,875	1,701,875	252,276	1,246,414
2030	2,554,255,482	3.00%	0.0800	2,002,536	12,464	2,015,000			1,763,813	1,763,813	251,188	1,497,602
2031	2,579,798,036	1.00%	0.0800	2,022,562	14,976	2,037,538			1,831,700	1,831,700	205,838	1,703,440
2032	2,657,191,978	3.00%	0.0800	2,083,239	17,034	2,100,273			1,895,313	1,895,313	204,960	1,908,400
2033	2,683,763,897	1.00%	0.0800	2,104,071	19,084	2,123,155			1,964,425	1,964,425	158,730	2,067,130
2034	2,764,276,814	3.00%	0.0800	2,167,193	20,671	2,187,864			2,038,588	2,038,588	149,277	2,216,407
2035	2,791,919,582	1.00%	0.0800	2,188,865	22,164	2,211,029			2,107,575	2,107,575	103,454	2,319,861
2036	2,875,677,170	3.00%	0.0800	2,254,531	23,199	2,277,730			2,186,050	2,186,050	91,680	2,411,540
2037	2,904,433,942	1.00%	0.0800	2,277,076	24,115	2,301,192			2,263,563	2,263,563	37,629	2,449,170
2038	2,991,566,960	3.00%	0.0800	2,345,388	24,492	2,369,880			2,339,888	2,339,888	29,993	2,479,162
2039	3,021,482,629	1.00%	0.0800	2,368,842	24,792	2,393,634			2,424,575	2,424,575	(30,941)	2,448,221
2040	3,112,127,108	3.00%	0.0800	2,439,908	24,482	2,464,390			2,507,175	2,507,175	(42,785)	2,405,436
2041	3,143,248,379	1.00%	0.0800	2,464,307	24,054	2,488,361			2,597,238	2,597,238	(108,876)	2,296,560
2042	3,237,545,831	3.00%	0.0800	2,538,236	22,966	2,561,202			2,684,313	2,684,313	(123,111)	2,173,449
2043	3,269,921,289	1.00%	0.0800	2,563,618	21,734	2,585,353			2,777,950	2,777,950	(192,597)	1,980,852
2044	3,368,018,928	3.00%	0.0800	2,640,527	19,809	2,660,335			2,872,588	2,872,588	(212,252)	1,768,599
2045	3,401,699,117	1.00%	0.0800	2,666,932	17,686	2,684,618			2,972,663	2,972,663	(288,044)	1,480,555
2046	3,503,750,090	3.00%	0.0800	2,746,940	14,806	2,761,746			3,072,613	3,072,613	(310,867)	1,169,688
Totals				\$51,855,733	\$379,155	\$52,234,888	\$2,838,500	\$2,668,875	\$45,323,125	\$50,830,500		

Assumptions

- (1) Tax Collection Rate 98.00%
- (2) Interest Earnings 1.00%
- (3) Projected Series 2026 \$28 million issued over 20 years @4.50%

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The Junior College District of East Central, Missouri
Certificates of Participation, Series 2025
-Preliminary, Assumes 'A+' Rating-

Sources:

Uses:

Project Fund Deposits:	
Project Fund	10,000,000.00
Cost of Issuance:	
Other Cost of Issuance	196,100.00
Other Uses of Funds:	
Additional Proceeds	4,277.85
	<hr/>
	10,200,377.85

BOND DEBT SERVICE

The Junior College District of East Central, Missouri
 Certificates of Participation, Series 2025
 -Preliminary, Assumes 'A+' Rating-

Period Ending	Principal	Coupon	Interest	Debt Service
02/15/2026			247,848.61	247,848.61
02/15/2027	500,000	5.000%	490,250.00	990,250.00
02/15/2028	525,000	5.000%	465,250.00	990,250.00
02/15/2029	550,000	5.000%	439,000.00	989,000.00
02/15/2030	580,000	5.000%	411,500.00	991,500.00
02/15/2031	605,000	5.000%	382,500.00	987,500.00
02/15/2032	640,000	5.000%	352,250.00	992,250.00
02/15/2033	670,000	5.000%	320,250.00	990,250.00
02/15/2034	705,000	5.000%	286,750.00	991,750.00
02/15/2035	740,000	5.000%	251,500.00	991,500.00
02/15/2036	775,000	5.000%	214,500.00	989,500.00
02/15/2037	815,000	5.000%	175,750.00	990,750.00
02/15/2038	855,000	5.000%	135,000.00	990,000.00
02/15/2039	900,000	5.000%	92,250.00	992,250.00
02/15/2040	945,000	5.000%	47,250.00	992,250.00
	9,805,000		4,311,848.61	14,116,848.61

BOND DEBT SERVICE

The Junior College District of East Central, Missouri
 Certificates of Participation, Series 2025
 -Preliminary, Assumes 'A+' Rating-

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2026			247,848.61	247,848.61	247,848.61
08/15/2026			245,125.00	245,125.00	
02/15/2027	500,000	5.000%	245,125.00	745,125.00	990,250.00
08/15/2027			232,625.00	232,625.00	
02/15/2028	525,000	5.000%	232,625.00	757,625.00	990,250.00
08/15/2028			219,500.00	219,500.00	
02/15/2029	550,000	5.000%	219,500.00	769,500.00	989,000.00
08/15/2029			205,750.00	205,750.00	
02/15/2030	580,000	5.000%	205,750.00	785,750.00	991,500.00
08/15/2030			191,250.00	191,250.00	
02/15/2031	605,000	5.000%	191,250.00	796,250.00	987,500.00
08/15/2031			176,125.00	176,125.00	
02/15/2032	640,000	5.000%	176,125.00	816,125.00	992,250.00
08/15/2032			160,125.00	160,125.00	
02/15/2033	670,000	5.000%	160,125.00	830,125.00	990,250.00
08/15/2033			143,375.00	143,375.00	
02/15/2034	705,000	5.000%	143,375.00	848,375.00	991,750.00
08/15/2034			125,750.00	125,750.00	
02/15/2035	740,000	5.000%	125,750.00	865,750.00	991,500.00
08/15/2035			107,250.00	107,250.00	
02/15/2036	775,000	5.000%	107,250.00	882,250.00	989,500.00
08/15/2036			87,875.00	87,875.00	
02/15/2037	815,000	5.000%	87,875.00	902,875.00	990,750.00
08/15/2037			67,500.00	67,500.00	
02/15/2038	855,000	5.000%	67,500.00	922,500.00	990,000.00
08/15/2038			46,125.00	46,125.00	
02/15/2039	900,000	5.000%	46,125.00	946,125.00	992,250.00
08/15/2039			23,625.00	23,625.00	
02/15/2040	945,000	5.000%	23,625.00	968,625.00	992,250.00
	9,805,000		4,311,848.61	14,116,848.61	14,116,848.61

AGGREGATE DEBT SERVICE

The Junior College District of East Central, Missouri
 Certificates of Participation, Series 2025
 -Preliminary, Assumes 'A+' Rating-

Period Ending	Series 2025 COP	G.O. Debt Service	Aggregate Debt Service	Annual Aggregate D/S
08/15/2025		32,750	32,750.00	
02/15/2026	247,848.61	1,907,750	2,155,598.61	2,188,348.61
08/15/2026	245,125.00		245,125.00	
02/15/2027	745,125.00		745,125.00	990,250.00
08/15/2027	232,625.00		232,625.00	
02/15/2028	757,625.00		757,625.00	990,250.00
08/15/2028	219,500.00		219,500.00	
02/15/2029	769,500.00		769,500.00	989,000.00
08/15/2029	205,750.00		205,750.00	
02/15/2030	785,750.00		785,750.00	991,500.00
08/15/2030	191,250.00		191,250.00	
02/15/2031	796,250.00		796,250.00	987,500.00
08/15/2031	176,125.00		176,125.00	
02/15/2032	816,125.00		816,125.00	992,250.00
08/15/2032	160,125.00		160,125.00	
02/15/2033	830,125.00		830,125.00	990,250.00
08/15/2033	143,375.00		143,375.00	
02/15/2034	848,375.00		848,375.00	991,750.00
08/15/2034	125,750.00		125,750.00	
02/15/2035	865,750.00		865,750.00	991,500.00
08/15/2035	107,250.00		107,250.00	
02/15/2036	882,250.00		882,250.00	989,500.00
08/15/2036	87,875.00		87,875.00	
02/15/2037	902,875.00		902,875.00	990,750.00
08/15/2037	67,500.00		67,500.00	
02/15/2038	922,500.00		922,500.00	990,000.00
08/15/2038	46,125.00		46,125.00	
02/15/2039	946,125.00		946,125.00	992,250.00
08/15/2039	23,625.00		23,625.00	
02/15/2040	968,625.00		968,625.00	992,250.00
	14,116,848.61	1,940,500	16,057,348.61	16,057,348.61

BOND SUMMARY STATISTICS

The Junior College District of East Central, Missouri
 Certificates of Participation, Series 2025
 -Preliminary, Assumes 'A+' Rating-

Dated Date	08/13/2025
Delivery Date	08/13/2025
Last Maturity	02/15/2040
Arbitrage Yield	4.259661%
True Interest Cost (TIC)	4.422516%
Net Interest Cost (NIC)	4.541522%
All-In TIC	4.704877%
Average Coupon	5.000000%
Average Life (years)	8.795
Weighted Average Maturity (years)	8.780
Duration of Issue (years)	7.055
Par Amount	9,805,000.00
Bond Proceeds	10,200,377.85
Total Interest	4,311,848.61
Net Interest	3,916,470.76
Total Debt Service	14,116,848.61
Maximum Annual Debt Service	992,250.00
Average Annual Debt Service	973,202.89
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	104.032411

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bond	9,805,000.00	104.032	5.000%	8.795	5,445.65
	9,805,000.00			8.795	5,445.65

	TIC	All-In TIC	Arbitrage Yield
Par Value	9,805,000.00	9,805,000.00	9,805,000.00
+ Accrued Interest			
+ Premium (Discount)	395,377.85	395,377.85	395,377.85
- Underwriter's Discount			
- Cost of Issuance Expense		-196,100.00	
- Other Amounts			
Target Value	10,200,377.85	10,004,277.85	10,200,377.85
Target Date	08/13/2025	08/13/2025	08/13/2025
Yield	4.422516%	4.704877%	4.259661%

BOND PRICING

The Junior College District of East Central, Missouri
 Certificates of Participation, Series 2025
 -Preliminary, Assumes 'A+' Rating-

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price
Serial Bond:								
	02/15/2027	500,000	5.000%	3.910%	101.578			
	02/15/2028	525,000	5.000%	3.790%	102.866			
	02/15/2029	550,000	5.000%	3.810%	103.870			
	02/15/2030	580,000	5.000%	3.840%	104.757			
	02/15/2031	605,000	5.000%	3.880%	105.504			
	02/15/2032	640,000	5.000%	3.950%	105.971			
	02/15/2033	670,000	5.000%	4.030%	106.228			
	02/15/2034	705,000	5.000%	4.110%	105.697	C 4.197%	02/15/2033	100.000
	02/15/2035	740,000	5.000%	4.170%	105.301	C 4.314%	02/15/2033	100.000
	02/15/2036	775,000	5.000%	4.360%	104.059	C 4.511%	02/15/2033	100.000
	02/15/2037	815,000	5.000%	4.470%	103.347	C 4.622%	02/15/2033	100.000
	02/15/2038	855,000	5.000%	4.520%	103.026	C 4.678%	02/15/2033	100.000
	02/15/2039	900,000	5.000%	4.580%	102.642	C 4.733%	02/15/2033	100.000
	02/15/2040	945,000	5.000%	4.620%	102.386	C 4.770%	02/15/2033	100.000
		9,805,000						

Dated Date	08/13/2025	
Delivery Date	08/13/2025	
First Coupon	02/15/2026	
Par Amount	9,805,000.00	
Premium	395,377.85	
Production	10,200,377.85	104.032411%
Underwriter's Discount		
Purchase Price	10,200,377.85	104.032411%
Accrued Interest		
Net Proceeds	10,200,377.85	

**JUNIOR COLLEGE DISTRICT OF EAST CENTRAL MISSOURI
BOARD OF TRUSTEES WORK SESSION
November 9, 2024**

AGENDA ITEM III: ADJOURNMENT

Recommendation: To **adjourn** the November 9, 2024, special meeting of the Board of Trustees.

11/09/2024

East Central College

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