

It's Time to Start Thinking About Your Bond Proceeds Investments



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April is fast approaching and many of you may have bonds on the ballot for voters' approval. Soon it will be time for you to start thinking about how your entity should invest its bond proceeds. It's a good idea to start looking over your investment options to find the one that best meets your needs and circumstances.

Beyond simply seeking to provide a stable return, local government investment pools (LGIPs) can offer a range of additional features and services to investors with bond proceeds. For example, if you choose to invest all of your bond proceeds in an LGIP, arbitrage rebate calculations may be provided at no additional cost. This investment option is both cost-effective and easy to implement. For large bond issues, another option is to hire an independent investment advisor who has a fiduciary duty to act exclusively in your best interests.

When investing bond proceeds, it is critical to manage your liquidity needs by keeping a close eye on your draw schedule. In order to meet immediate liquidity needs for a specific draw schedule, you need to make sure that funds can be withdrawn quickly and easily without a costly penalty. Finally, however you choose to invest your bond proceeds, please be aware that your

options are governed by the permitted investments according to the bond indenture and Missouri Constitution for public entities.

PFM's asset management business has an outstanding track record in managing bond proceeds for public entities. Since inception, we have not lost any of the principal that clients have entrusted to us; in fact, we have helped our clients avoid the losses suffered by many during the credit crisis. Working in collaboration with our clients, we are able to structure intelligent strategies that help maximize earnings over the life of a bond issue.

To learn more about investing your bond proceeds, please contact Trish Oppeau directly at 314-619-1792 / oppeaut@pfm.com or Jason Glidden at 816-642-8552 / gliddenj@pfm.com.

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Telling Our Story: MASA Video Clearinghouse

MASA has launched "Telling Our Story," a clearinghouse of public school videos that show all of the great things taking place in schools across the state. At this point MASA has nearly 100 videos and hopes to add many more. MASA, using its social media platforms, posts videos every Tuesday morning with a short description and tags school districts and key people and organizations in hopes that they will gain greater insight into the excellence of Missouri's public schools.

the clearinghouse and/or view videos at www.masonline.org under the "Resources, News & Publications" tab.



MASA/MoASBO Workshop: 2020-21 Budget Development

It's time to start looking at your district's 2020-21 budget. On **March 11 and March 12**, MASA and MoASBO are co-sponsoring a session to assist districts in building a budget for 2020-21. Jason Hoffman, CFO for the Jefferson City School District; Kari Monsees, superintendent for the Raymore-Peculiar R-II School District; Doug Hayter of MASA; and DESE representatives will focus on identifying key areas of concern, estimating revenues and expenses and provide a general discussion of budgeting basics. The Governor's budget recommendations for education will also be reviewed.

Registration is \$60/person. The registration fee includes workshop handouts and lunch sponsored by OPAA! Food Management and American Fidelity Assurance.

The workshop will be available live on the internet and is free for those subscribed to the MASA Online Video Library; however, participants must register to be part of the live presentation.

For more information on this workshop visit www.masonline.org and view under "Conferences & Workshops."

If you have any questions or need additional information, please contact Doug Hayter at doug.hayter@mcsa.org or Ann Ainsworth at ann@mcsa.org. To contact by phone call 573-638-4825.



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MASA Enhances Credit Card Offerings

MASA partners with Missouri-based financial institution, Central Bank, to offer a MASA MasterCard® Commercial Credit Card. The Commercial Credit Card is a commercial, purchasing and fleet card all-in-one, affording your school district flexibility, control and advanced reporting at your fingertips. Enhanced with an embedded EMV chip, the Commercial Credit Card carries added security from counterfeit fraud.



Commercial Credit Cards offer an assigned credit limit with options to add daily or even single transaction dollar restrictions. They can carry a declining balance which is great for faculty and staff with a fixed budget set for the school year. Cards can be assigned to vehicle or bus drivers for fuel and vehicle maintenance expenses. The school district can opt to have the driver be prompted for an odometer reading or vehicle number at the time of transaction, making detailed reporting available down to the vehicle or driver level.

The MASA MasterCard® Commercial Credit Card is intended for school districts requiring 10 or more cards. Central Bank also offers the MASA MasterCard® BusinessCard® enabling corporate card functionality while allowing the school district to apply transaction restrictions and credit limits on a per card basis.

You can work with Central Bank locations around the state to establish an account. Each one of the locations has personnel who can assist your district with setting up a card program for your district. You do not have to work with people in a foreign country or individuals in another state. Central Bank has locations in Jefferson City, Branson, Lake of the Ozarks, Kansas City, Sedalia, Columbia, St. Louis, Moberly, Audrain County, Springfield, and Warrensburg.

For more information, contact Doug Hayter at MASA. Phone: 573-638-4825. Email: doug.hayter@mcsa.org.



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MASA/MOSPRA Spring Conference, March 25-27

What do MASA members want from their Spring Conference? According to past surveys the answer is meaningful breakout sessions, interesting and entertaining keynote speakers, and both formal and informal time with colleagues. The 2020 MASA / MOSPRA Spring Conference, set for March 25-27 at The Lodge of Four Seasons, Lake Ozark, will meet all of those expectations and more.

With more than 40 special breakout sessions on topics including school law, curriculum, leadership, public relations and communications, strategic planning, school finance, mental health, and innovative means to meet student needs, attendees will leave the conference with new and improved skill sets. Among the presenters are key leaders at the Missouri Department of Elementary and Secondary Education, university scholars, legal experts, communication professionals and members of MASA who are doing incredible work in their districts.

Spring Conference Keynote Speakers



Dr. Bruce Baker will headline our First General Session on March 25. Dr. Baker is a professor in the Graduate

School of Education at Rutgers, the State University of New Jersey, where he teaches school finance policy and district business management.

Dr. Baker is well-versed in Missouri school finance, where he has assisted in estimating costs for school districts and evaluated career paths of administrators.

Dr. Baker has spoken at past AASA events and is known for his insight into education finance blended with a wry sense of humor.



Mr. Sean Covel is our Thursday lunch keynote presenter. Sean believes the most powerful questions you can ask yourself rely on one single word. It is a word that, more than any other, has shaped the entire modern world... And it is a word you already use each and every day.

Sean combines humorous stories of growing up in small-town America, with fantastic tales of true-life adventures in the movie business. Through these stories, he shares a theme that has connected them all, an idea that connects us all, and a concept that lets *us shape our world for the better.*

On Wednesday morning there will be a session specifically for "Aspiring Superintendents." MASA encourages superintendents to share information about this session with those in their district they feel have potential in the area of district leadership. (Registration for the Aspiring Superintendent session is separate from the conference.)

Wednesday morning MASA and MOSPRA are offering a special session on crisis communications (see box below).

followed by keynotist Sean Covel.

While taking time to attend keynotes and break-out sessions is important, the conference also offers one of the rare times where school leaders from across the state can gather to discuss common issues and challenges that they share. Getting the perspectives of those savvy veterans as well as the fresh insights of the newer superintendents benefits everyone.

As always, there is also time to relax and enjoy some of the fun activities that come with a gathering of professionals. Just as we tell our students -- there's no reason learning can't be fun!

Registration for the conference and the Aspiring Superintendents Session are at www.masonline.org under "Conferences and Workshops."

Pre-Conference Session: Crisis Communications

It is nearly inevitable that school districts will face some kind of crisis. Join nationally renowned crisis communication professional, Rick Kaufman, APR, for a special pre-conference session that will help you prepare for a variety of scenarios. Rick will share insights into crisis communication planning, effectively connecting with key audiences during a crisis, and important follow-up methods after the crisis.

This is an important session for those just starting their planning as well as experienced school leaders and communication professionals.



We Do Say Yes!



By Doug Hayter, MASA Executive Director

House and Senate.” It is true we push back against legislation we believe will be harmful to the public schools, but we are also supportive of bills that help our school districts and ultimately, the students in our state.

Let me give you a few of many examples to illustrate this point. Here are three bills that come to mind that were very much in MASA’s “Yes” column:

*Education Omnibus Bill CCS/HCS/SB 743 (2018) contained several education provisions. One key revision led by MASA staff was Tax Rates of School Districts. This allows districts to now count State Assessed Railroad & Utilities (SARRU) increases as New Construction & Improvements, an excellent change for additional school district revenue each year.

*As part of House Bill 604 (2019), the MASA team was specifically instrumental in helping to restore Financial Institution Tax Revenue lost due to legislation passed in 2018. This resulted in preventing the loss of \$8.5 million statewide the first year alone for many Missouri school districts.

*In preparation for this year’s session (2020), the MASA team has worked diligently for the last year helping to craft a school reading bill. This work is in response to legislation from prior years that created huge concerns for our public schools. Although passage of a bill remains uncertain, this continuing effort could end up being vital if such a bill is passed this legislative session.

As is often the case, we do not always hear about the work behind the scenes that positively results in legislation being passed. This happens innumerable times each legislative session. And for a variety of reasons this work often goes unnoticed to the general public. President Ronald Reagan said, “It is amazing what we can accomplish when we don’t care who gets the credit.” We agree with that statement and want you to know that we

are always working positively behind the scenes to promote legislation each year that you do not always hear or specifically know about!

One final thought: we do take a stand against the major pieces of legislation that will negatively impact public education. **Just as others look to you as the leader in your school district, we are the organization that others look to in taking a final stand on legislation that will detrimentally impact public education in our state!** Unfortunately, the major reform initiatives dominate the headlines and are often why people mistakenly think “we only say no.” Almost every major piece of education reform legislation we oppose is very public and falls into that category. Rest assured, we will continue to oppose harmful legislation to the foundation of our nation’s public schools and **Lead** when that occurs.

In closing, please know that much positive work behind the scenes is done each legislative session by our MASA lobbying team. They are passionate, hardworking, represent you well, and keep our students ultimately in mind in every decision they make. **Thank you** for your support and we look forward to another successful legislative session in 2020.

Taxation Changes, School Consolidation, Vouchers, and Charter Schools All on Tap for 2020 Legislative Session



As the 2020 Legislative Session begins, MASA members will see some similarities to the last few years, but there are some new challenges as well. Education reform will again be a priority in the House of Representatives and the Senate. Educators can expect an array of education reform bills this session, including, but not limited to: charter school expansion; charter school funding (taking more local funds from traditional public schools); voucher tax credits; mandatory reading intervention; and school district consolidation efforts.

We also need members to be aware of some new issues that have not been tackled in recent legislative sessions. For instance, due to the problems surrounding the Jackson County reassessment in 2019, approximately 20 bills have already been filed dealing with the way real property is assessed throughout the state. Many of these bills are harmful financially to school districts.

Several months ago Governor Parson made clear his desire to see improvement in public school teacher pay. Education leaders across the state were challenged to work on this matter. Subsequently, the State Board of Education and the Department of Elementary and Secondary Education (DESE) are weighing in on this issue. It appears that both entities propose that the minimum teacher salary be raised to \$32,000. They have also run cost scenarios for increasing every teacher’s salary by \$4,000. Raising teacher pay is critical to future recruitment and retention efforts, but a plan without funding is concerning.

As always, MASA members should reach out to elected officials to introduce themselves and build relationships. We urge you to make the phone call and find time to meet. We also encourage you to invite members of the House and Senate to visit your schools. When elected officials see the good work taking place “in the buildings,” it can have a tremendously positive impact.

MASA is part of the School Administrators Coalition (SAC), and while the SAC has individuals whose jobs are to advocate for public education, make no mistake, it is the

association members who have the most positive influence with those at the capitol.

Contribute to Better Schools for Missouri!

Better Schools for Missouri was formed as a way for supporters of public education to help elect candidates in Missouri who share the value of quality public education.

We encourage MASA members to support the action committee. You may contribute and learn more at www.beterschoolsformissouri.com or send an email to beterschools@mcsa.org. You may reach us by phone at 573-638-2692.



MASA President’s Report Making Teacher Pay a Priority

Mark S. Penny, Superintendent, Lincoln County R-III (Troy)



A lot of things have changed in the past 15 years. Some of the most impactful changes may include the introduction of the smartphone and iPad, the launch of YouTube and crowdfunding platforms such as GoFundMe, and even the restriction of liquids on planes. But something critical to the advancement of our communities has not changed, minimum pay for Missouri teachers. Since 2005, the minimum pay for teachers in our state has remained at \$25,000. In all accounts nation-wide regarding teacher pay, Missouri remains in the bottom 10%. According to the Missouri Department of Elementary and Secondary Education (DESE), up to 11% of our teachers leave their positions annually. The nearly 70,500 professionals state-wide and over 900,000 students that they serve deserve better.

Assistant Commissioner for the Office of Educator Quality, Paul Katnik, was recently quoted to say, “What we pay teachers in our state is a serious barrier to getting people to teach in our classrooms and to stay there.” Obtaining quality educators and keeping them is critical to our success. It certainly reduces training and on-boarding costs, but that is minimal to other areas of impact. Our educators build lasting

and trusting relationships with the community and the families that they serve. This, in turn, promotes student achievement and cultivates support for the system as a whole. Without local backing, ballot measures fail, local funding may even be cut, and our schools become stagnant.

Compounding the recruitment and retention struggle is the national teacher shortage. According to 2019 research, the Economic Policy Institute has forecasted a shortage of approximately 200,000 teachers by 2025. This is almost double from the reported shortage of 110,000 in 2018. At this time, all eight of Missouri’s bordering states have a higher minimum pay for teachers, and some are continuing to rise. This is direct competition, and according to businessfacilities.com, 84% of millennials are willing to relocate for a job. What’s to keep our talent from running for the (Missouri) border?

In my district, I am privileged to work with the talented members of our Professional Advancement and Security committee. Last year, this group envisioned and created a restructured salary scale for our educators, providing an increase in starting pay and other key areas throughout the scale. As you can imagine, the result received positive feedback and will hopefully also result in a lower turnover rate for this year and years to come. However, the amount districts can do locally is limited. We must have the support from state funding sources to make meaningful and sustainable change.

I was encouraged to hear that education was a top priority for Governor Parson during his State of the State address. However, with DESE’s current proposal, the state is left

looking for a way to fund nearly \$400 million. While many are questioning how we might fund this, I think the more appropriate question is, what is the cost if we don’t? There is no doubt that locating these funds will be challenging, at best, but it is imperative that our legislators are reminded of the importance of our skilled professionals and the work that they do. Reach out to them and encourage them with reasons why a raise in the Missouri teacher salary minimum is necessary. Help them understand your district’s impact on your community and the local economy.

While many are questioning how we might fund this, I think the more appropriate question is, what is the cost if we don’t?

When we lose skilled professionals, the impact reaches beyond the classroom.

As you can see, I am passionate about this topic, and look forward to working closely with DESE and our legislators on the number

of issues surrounding public education, many of which you can find outlined in this newsletter. All are impactful to our business, the business of educating students and preparing them to be our future. I am grateful for the open ear of our senators and representatives and appreciate your dedication to working with our legislators to ensure our voices are heard.



WWW.MASAONLINE.ORG

New Assistant Director of Legislative Advocacy



Assistant Director of Legislative Advocacy. Holliday has more than 20 years of governmental relations job experience including identifying, tracking, researching and monitoring legislation, as well as working directly with elected officials.

We asked Tami to share her thoughts on a few things going into

the 2020 Legislative Session:

Spotlight: What do you believe the greatest challenges will be for you this session?

Holliday: “I think the obvious challenge for me is learning as much as I can about the issues of importance to public education. While I have plenty of experience with the legislative process, I will need to do a lot of researching, questioning, and listening to public education experts until I have a good understanding of the issues.”

Spotlight: What is it about working at the capitol that you like? What motivates you?

Holliday: “I enjoy the hustle and bustle of activity over at the capitol and working with friends I’ve made over the years. Earning the trust and

respect of colleagues and legislators is my motivation.”

Spotlight: What is something about your personality that helps you be successful with people?

Holliday: “I try to put other people at ease when I speak with them by finding something of mutual interest to discuss and not being afraid to laugh at myself. I try always to be straightforward with people and strive to prove I’m someone who can be trusted.”

As Holliday moves into her new role, she will work closely with Director of Legislative Advocacy, Scott Kimble. MASA, along with MCSA, looks forward to the work these two individuals and their colleagues will do on behalf of those in public school leadership.

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