



DANNIS WOLIVER KELLEY

Attorneys at Law

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Dannis Woliver Kelley is a Red Book bond counsel law firm and has been advising California K-12 public school districts with respect to the financing of land, facilities and equipment through the issuance of tax-exempt and other forms of debt since 1980. The firm provides full service bond, disclosure and underwriter's counsel services on the following types of transactions:

- General Obligation Bonds and Elections
- Certificates of Participation (COPs)
- Lease Financings and Private Placements
- Note Financings (BANs, TRANs)
- Mello-Roos CFDs and Bonds
- Equipment Leases
- Refinancings
- Clean Renewable Energy Bonds (CREBs)

## Public Finance

Unlike traditional bond counsel firms, DWK's unique combination of education law and public finance practice enables us to identify potential issues missed by traditional municipal finance firms and to resolve such issues before they become difficult problems. We also can craft solutions to address a district's unique needs if they pertain to real estate, funding or construction. For example, other bond firms call DWK routinely for advice concerning the impact of school district reorganization, state funding, school closure, ground leasing, charter schools, and the like, on a planned bond issuance. We believe that a delivery of legal services that begins with bond issuance and continues to project implementation or construction eliminates the confusion that can arise when multiple firms must be consulted on legal questions related to bonds, and provides greater cost efficiency.

Since the passage of Proposition 39 in 2000, DWK has been actively involved in developing policies and advising school districts about bond oversight committees and bond performance and financial audit requirements. We have been at the forefront of interpreting some of the complex issues related to bond oversight committees, including the scope of their duties, compliance with public meeting and conflict of interest laws, and their relationship, both legal and practical, to school districts.

We also assist our clients in determining the appropriate use of bond funds as the district moves



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through the construction process. On behalf of the San Jose Unified School District, our firm obtained an opinion of the California Attorney General on the legality of using Proposition 39 bond proceeds to pay salaries of school district employees who work on bond projects. This critical Attorney General opinion ultimately was codified in decisional law (see *San Lorenzo Valley Community Advocates for Responsible Education v. San Lorenzo Valley Unified School District* (2006) 139 Cal.App.4<sup>th</sup> 1356).

### **Distinguishing Features of DWK's Bond Practice**

- DWK's team of finance experts has represented school districts of every size and style and on a wide range of financing types. We know that one approach does *not* fit all school districts and school boards. Our clients are in the driver's seat, and we let them tell us what they need, rather than the other way around.
- We are large enough to provide the depth necessary to support sophisticated issuers, but not so large that our client's individual needs get lost in the high-volume practice typical of large municipal finance firms. We pride ourselves on taking the time needed to be responsive to every client's individual concerns and questions.
- We are a "one-stop shop" that eliminates the need for multiple law firms to evaluate education law questions that can arise during a financing. For example, if you need advice on the use of bond funds to support a charter school, we can provide that advice to you without additional research, expense or time.
- Our primary business focus is on the full-service representation of K-12 public school districts, of which one practice specialty is the issuance of municipal bonds. We see a bond issuance as a means to help a school district accomplish its larger facilities and program objectives, rather than as an end in itself. We don't abandon the district when the bond issuance has closed.
- Ethics and integrity are cornerstones of our practice. We have harnessed this expertise into our Board Ethics, Transparency and Accountability practice, and it infuses our approach to bond finance transactions and advice. We want school boards to feel comfortable in their understanding of bond finance and confident that what they are doing is lawful, practical and in the public interest.

### **RELATED ATTORNEYS**

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## **MEDIA/PUBLICATIONS**

News | January 24, 2020

State Allocation Board Authorizes Level 1 Fee Increase

News | January 08, 2020

Increased Contract Bid Thresholds Effective January 1, 2020

Publications | November 15, 2019

Countdown to the Bond: Are You Planning a 2020 Bond Election?

Legal Developments | Vol. 2019, No. 2, February 06, 2019

Per-Square Foot Parcel Taxes Upheld By Court Of Appeal

News | January 22, 2019

New SEC Reporting Requirements Take Effect Soon for Bond Issuances

Publications | November 05, 2018

2018 Legislative and Case Law Highlights – K-12 School Districts

News | January 25, 2018

State Allocation Board Authorizes Level 1 Fee Increase

Publications | January 08, 2018

Bonds and Bond Elections – What's New in the New Year?



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News | November 13, 2017

Get Ready to File Your First Annual Debt Transparency Report!

### **TRAINING AND IN-SERVICING**

- Engaging Community to Pass a Local Bond
- Key Legal Aspects of Bond Measures: From Election to Issuance
- Parcel Taxes: Are They Right for Your District?
- The Importance of Ethics in Bond Financing Transactions
- The Role of the Citizen's Oversight Committee
- Planning and Financing Your Future Construction Program