

STILLWATER BOARD OF EDUCATION
MINUTES OF SPECIAL MEETING
April 22, 2013
8:00 a.m. Special Meeting

1. 8:00 A.M. BOARD OF EDUCATION CALL TO ORDER AND ROLL CALL

The Board of Education of Independent School District No. 16 of Payne County, Oklahoma, met in special session at the Stillwater Public Schools Administration Building, 314 S. Lewis, on the twenty-second day of April, 2013. President Vincent called the meeting to order at 8:16 a.m. A quorum was present.

BOARD MEMBERS PRESENT:

Debra Vincent	President
John Price	Vice President
Kevin Clark	Member

BOARD MEMBERS ABSENT:

Mike Dicks	Member
Eric Gudgel	Member

STAFF AND PARTICIPANTS PRESENT:

Ann Caine	Superintendent
Phillip Storm	Chief Financial Officer
Annette Jones	Board Clerk
Jon Wolff	Municipal Finance Services, Inc.

PURPOSE OF THE MEETING

- Consider Resolution Fixing the Amount of Combined Purpose Bonds to Mature each Year; Fixing the Time and Place the Bonds are to be Sold; Designating a Registrar/Paying Agent for the Bonds; Approving the Preliminary Official Statement and Distribution Thereof and Authorizing the Clerk to give Notice of said Sale as Required by Law and Approving other Matters Related to the Issuance of Bonds

2. APPROVAL OF AGENDA

Motion by CLARK, second by PRICE, to approve the agenda as presented. The motion carried (3 – 0) with the following votes: Clark – yes, Price – yes, Vincent – yes.

3. CONSIDER AND VOTE TO APPROVE A RESOLUTION FIXING THE AMOUNT OF COMBINED PURPOSE BONDS TO MATURE EACH YEAR; FIXING THE TIME AND PLACE THE BONDS ARE TO BE SOLD; DESIGNATING A REGISTRAR/PAYING AGENT FOR THE BONDS; APPROVING THE PRELIMINARY OFFICIAL STATEMENT AND DISTRIBUTION THEREOF; AUTHORIZING THE CLERK TO GIVE NOTICE OF SAID SALE AS REQUIRED BY LAW AND APPROVING OTHER MATTERS RELATED TO THE ISSUANCE OF SAID BONDS

Bond Consultant JON WOLFF stated this resolution is to continue the process of selling the bonds from the February 8, 2011 bond issue. The amount of Combined Purpose, Series 2013 to be sold is \$12,500,000 Building and Equipment Bonds and \$500,000 Transportation Equipment Bonds. The bonds will become due \$4,330,000 in two years from their date and \$4,330,000 annually each year thereafter until paid, except that the last installment shall be \$4,340,000. The recommended date to set for the sale of the bonds is May 14, 2013 at 5:00 p.m. Bids will be received at 11:00 a.m. on the same date. The BOKF, NA dba Bank of Oklahoma, is designated as the Registrar/Paying Agent for the bonds. The Board of Education will consider action for the sale of these bonds at a special meeting scheduled on May 14, 2013 at 5:00 p.m.

Motion by PRICE, second by CLARK, to approve the Combined Purpose Bonds, Series 2013 Resolution calling for the sale of \$12,500,000 Building and Equipment Bonds and \$500,000 Transportation Equipment Bonds from the February 8, 2011 election. The motion also set the date, time, and place of the sale of bonds to be May 14, 2013, 5:00 p.m., (bids received at 11:00

a.m. on the same date) at the Board of Education Administration Building, and designated the BOKF, NA dba Bank of Oklahoma as Registrar/Paying agent, approval of the Preliminary Official Statement and distribution thereof and authorized the Clerk to give notice of said sale as required by law. The motion carried (3 – 0) with the following votes: Price – yes, Clark– yes, Vincent – yes. A copy of the resolution is included in the minutes file.

4. VOTE TO ADJOURN

Motion by CLARK, second by PRICE, to adjourn at 8:19 a.m. The motion carried (3 – 0) with the following votes: Clark – yes, Price – yes, Vincent – yes.

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Debra Vincent, President

Annette Jones, Minutes Clerk

I, the undersigned Clerk of the Stillwater Board of Education, District I-16, of Payne County, Oklahoma, certify that notice of the time, date, and place of this special meeting was faxed (April 15, 2013 at 12:44 p.m.) at least 48 hours prior to the meeting to the County Clerk of Payne County, Oklahoma.

I also certify that at least 24 hours prior to this special meeting, excluding Saturday, Sunday, and holidays, notice of the date, time, place, and agenda of this meeting was posted in prominent public view at the Stillwater Public Schools Administration Building, 314 S. Lewis, and on the school district’s website located at www.stillwaterschools.com on April 18, 2013 at 10:00 a.m.

Witness my hand and seal of the Stillwater School District on April 22, 2013.

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(SEAL)

Annette Jones, Clerk

These minutes were officially approved by the Stillwater Board of Education on _____.

Annette Jones, Clerk
Stillwater Board of Education