Call Meeting to Order	11-12-07 Special School Board Meeting
Acceptance of Agenda	
Invocation	
1. <u>Chairman Margaret Lofto</u>	o <u>n</u>
Pledge of Allegiance	
2. <u>Chairman Margaret Lofto</u>	o <u>n</u>
Special Recognitions	
Public Comments on Agenda	Items
Approval of Minutes	
Approval of Consent Agenda	

### **New Administrator Announcements**

#### Consent

## Regular

**Business Services General Items** 

# 3. Revised Bond Resolution

Attachment: 2007-2008-07Resolution.pdf

Attachment: 2007-2008-10Resolution FINAL.pdf

# Minutes:

School Board attorney, Wes Bridges, explained the reason for the special meeting was to repeal the current bond resolution due to an issue in the ratings of bond insurance companies that would result in a significant loss to the district. A new bonding company has been secured and a new resolution has been prepared, 2007/2008-10.

Dr. Reddout asked if the District stands to lose any money; such as the insurer's commission fees.

Mark Grey, Assistant Superintendent of Business Services, responded that the District has not lost any funds, commissions are based on the selling of the bonds. Mr. Bridges reported that we have a verbal release from the insurer at this time.

Jerry Ford, Ford & Associates, stated he believes the cost of the district's borrowing can be lowered by changing insuring companies. It is not unusual to begin with a verbal agreement, much of the bond financing business begins with a verbal agreement.

Motions:

Motion to adopt Resolution No. 2007/2008-10. - PASS

Vote Results

Motion: Brenda Reddout Second: Hazel Sellers

Lori Cunningham - Aye
Kay Fields - Aye

	Brenda Reddout	- Aye	
	Hazel Sellers	- Aye	
		,	
Publi	c Hearing		
Supe	rintendent's Report		
\( \tau \tau \)	ney's Report		
Attor	ney's Report		
Audit	or's Report		
Board	d Members' Report		
Dubli	c Comments Addressing Items Not on Agen	da	
Fubii	c comments Addressing Items Not on Agen	ua	
Adjo	urnment		
Meetin	ng adjourned at 1:56 PM. Minutes were approved and atte	sted this 20th day of November, 2007.	
Marg	aret A. Lofton, Chairman	Gail F. McKinzie, Ph. D., Superinter	nden

- Aye

- Aye

- Aye

Tim Harris

Margaret Lofton

Frank OReilly