

## MINUTES OF SALE OF BONDS

The Board of Education of Independent School District Number 70 of Cleveland County, State of Oklahoma, met in Special Session at the Meeting Room, Administration Building, Little Axe Public Schools, 2000 168th Avenue Northeast, Norman, Oklahoma, in said School District on the 18th day of April, 2023, at 12:00 o'clock Noon

PRESENT: BEVERLY A. FELTON, President; TESSA PROFFITT, Vice President; ALBERT C. HEITKAMPER, Member; CATHEY MILLER, Clerk and Non-Member

ABSENT: RICKEY GOURLEY, Member; TOMMY HAMILTON, Member

Notice of this special meeting was given in writing to the County Clerk of Cleveland County, Oklahoma at 1:34 o'clock p.m. on the 7th day of March, 2023, forty-eight (48) hours or more prior to this meeting, and public notice of this meeting, setting forth the date, time, place and agenda was posted at the announcement box at the Administration Building located at 2000 168th Avenue Northeast and the Little Axe Public Schools website at [www.littleaxeps.org](http://www.littleaxeps.org), in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at 9:40 o'clock a.m. on the 11th day of April, 2023, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays, and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto).

### (OTHER PROCEEDINGS)

It appearing that due and legal notice had been given that said School District would offer for sale at the Meeting Room, Administration Building, Little Axe Public Schools, 2000 168th Avenue Northeast, Norman, Oklahoma, on the 18th day of April, 2023, at 11:30 o'clock a.m., its \$1,600,000 of General Obligation Combined Purpose Bonds of 2023, maturing \$800,000 in two years from their date and \$800,000 annually each year thereafter until paid, the Board of Education proceeded to consider the bids received for the purchase of said Bonds. The following bids were received and considered by the Board of Education:

Bidders	Average Interest Rate Bid	Net Interest Cost	Premium
The Baker Group, Oklahoma City, Oklahoma, in association with Armstrong Bank, Muskogee, Oklahoma	5.288140%	\$211,525.60	\$74.40
Country Club Bank, Prairie Village, Kansas	5.499200%	\$219,968.00	\$32.00
Northland Securities, Milwaukee, Wisconsin	5.750000%	\$230,000.00	\$0.00
Legacy Bank, Hinton, Oklahoma	5.800000%	\$232,000.00	\$0.00

The Board required each bidder to submit with his/her bid a sum in cash or its equivalent, equal to two percent (2%) of his/her bid and after due consideration of all bids received by the Board, a motion was made by **PROFFITT** that the Bonds be awarded, sold and delivered to The Baker Group, Oklahoma City, Oklahoma, in association with Armstrong Bank, Muskogee, Oklahoma upon fulfillment of the terms as set out in said contract and bid for the purchase of said Bonds.

Said motion was seconded by **HEITKAMPER** and was adopted by the following vote:

AYE: FELTON, PROFFITT, HEITKAMPER

NAY: None



ADOPTED this 18th day of April, 2023.

  
\_\_\_\_\_  
President, Board of Education

ATTEST:

  
\_\_\_\_\_  
Clerk, Board of Education

(SEAL)

—

—

—