

Ovid-Elsie Area Schools
Board of Education
Minutes of Regular Meeting
Monday, December 17, 2012-7:00 PM

1. Call to order

The meeting was called to order by President Stacie Rulison at 7:00 p.m.

Members Present: Stacie Rulison, Steven Sopocy, Jamie Perrien, Amy Palus
Becky Holmes-Bukantis, David Huff, Michael Schiffer

Members Absent:

Motion by J. Perrien, supported by D. Huff, that the December 17, 2012 agenda be approved as printed. Motion carried unanimously.

2. Approval of Minutes

Motion by M. Schiffer, supported by J. Perrien that the Board approve the minutes of the Regular Board of Education Meeting of November 19, 2012 as printed. Motion carried unanimously.

3. Recognition

President Rulison introduced and welcomed the High School "Student Observer" for the month. Alex Koyne is a Sophomore.

4. Approval of Payment of Bills

Motion by J. Perrien, supported by D. Huff to approve payment of general fund bills represented by check(s) number(ed) 9357 through 9458 in the amount of \$112,410.17. A roll call vote was taken. Motion passed 7-0.

Motion by J. Perrien, supported by B. Holmes-Bukantis to approve payment of general fund bills represented by check(s) number(ed) 9322 through 9356 in the amount of \$182,290.86. A roll call vote was taken. Motion passed 7-0.

5. Monthly Financial Reports

Dr. Cunningham reviewed the Financial Reports with the Board.

6. Reports

A. Superintendent's Report

S. Sopocy, A. Palus, B. Holmes-Bukantis, S. Rulison, J. Ford and Superintendent Cunningham presented updates on their area of the Strategic Plan.

J. Perrien and Superintendent Cunningham reported on Instructional Council.

7. Communications From the Public

8. Communications From Ovid-Elsie Personnel

9. Correspondence

10. Old Business

A. Ovid-Elsie Board Policy

New/revised/replacement/deletions of board policy were presented to the board for review at the November 19, 2012 board meeting and postponed for action at the December meeting.

Motion by J. Perrien, supported by M. Schiffer to approve New policies 1422 and 8321; Revised policies 0151, 2260, 2271, 3122, 4122, 6110, 6320; Deleted policies 5136v1 and 5136v2; and Replaced policy 5136. Motion passed 7-0.

11. New Business

A. Ratification Resolution

Motion by S. Sopocy, supported by M. Schiffer to approve the ratification resolution presented by Thrun Law Firm, Inc. A roll call vote was taken. Motion passed 7-0.

COMPLETE RESOLUTION FOLLOWS MINUTES

B. New Employee

Motion by J. Perrien, supported by D. Huff to extend a contract to Brian Gilmore, as a custodian for Ovid-Elsie Area Schools, effective November 26, 2012. Motion passed 7-0.

C. Alternative Education Handbook

Motion by S. Sopocy, supported by B. Holmes-Bukantis to approve the Alternative Education Handbook as presented, for the 2012-2013 school year. Motion passed 7-0.

D. Board Meeting for January 2013

Motion by A. Palus, supported by B. Holmes-Bukantis, to call for a Special Meeting on Monday, January 21, 2012 at 5:30 p.m. to conduct the business for the Organizational Meeting. Motion passed 7-0.

Motion by J. Perrien, supported by D. Huff, to set the Regular Board of Education Meeting on Monday, January 21, 2012 at 7:00 p.m. Motion passed 7-0.

12. Communication From Student Observer

Mr. Koyné appreciated the opportunity to sit with the board. He agreed with Mr. Ford's idea of having more media exposure for Ovid-Elsie. He also commented on students' use of IPADS and personal computers in class. He feels we should allow them, but have a no-tolerance policy if the privilege is abused.

13. Other Matters Which May Properly Come Before the Board

Three separate concerns/requests were brought before the board by parents. 1) purchasing a curtain separating the balcony area and gym; 2) a middle school swim program; 3) safety measures at our school buildings. The appropriate staff/administration will address these concerns/requests.

14. Hearing From Board Members

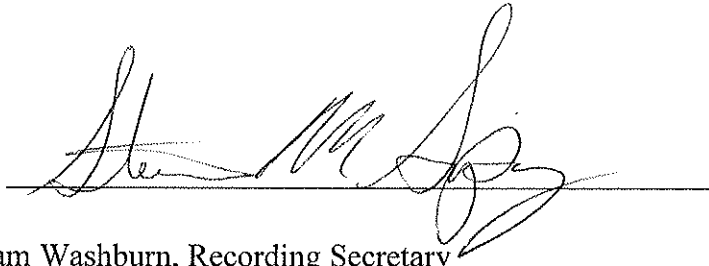
Mr. Sopocy expressed the importance and diligence of each student/parent/staff member/community member in keeping our schools and children safe. We need to be diligent about any concerns we have or hear about.

15. Adjournment

Motion by J. Perrien, supported by D. Huff to adjourn the meeting at 8:28 PM. Motion carried unanimously.

Respectfully Submitted,

Steven Sopocy, Secretary



Minutes submitted by: Pam Washburn, Recording Secretary

Ovid-Elsie Area Schools, Clinton, Shiawassee, Saginaw and Gratiot Counties, Michigan (the "Issuer").

A Regular meeting of the board of education of the Issuer (the "Board"), was held in the High School Community Room, in the district, on the 17th day of December, 2012, at 7:00 o'clock in the p.m.

The meeting was called to order by Stacie Rulison, President.

Present: Members **Stacie Rulison, David Huff, Jamie Perrien, Amy Palus
Michael Schiffer, Steven Sopocy, Becky Holmes-Bukantis**

Absent: Members

The following preamble and resolution were offered by Member S. Sopocy and supported by Member M. Schiffer:

WHEREAS:

1. By resolutions adopted on September 17, 2012 and October 15, 2012 (collectively, the "Bond Resolution"), the Issuer authorized not to exceed \$5,600,000 2012 Refunding Bonds (the "Bonds") for the purpose of refunding all or a portion of the borrowing balance of the Issuer in the School Bond Qualification and Loan Program (the "Loan Obligations"); and

2. Based upon information provided by the Issuer's financial consulting firm and the Underwriter, the Issuer selected a negotiated sale by asking Stifel, Nicolaus & Company, Incorporated (the "Placement Agent") to solicit bids from banks and financial institutions to accomplish the refunding of the Loan Obligations; and

3. The Placement Agent presented an offer to purchase the Bonds by Firstbank - Alma (the "Purchaser") to the Superintendent on November 26, 2012, which is attached hereto as Exhibit A.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Private Placement Bid Form that was circulated by the Placement Agent on November 15, 2012 is hereby approved.

2. The attached offer to purchase the Bonds submitted by the Purchaser is hereby accepted and the Superintendent's execution and delivery of the placement agreement between the Issuer and the Placement Agent (the "Placement Agreement") is hereby ratified and confirmed. The Bonds shall be issued in the aggregate principal sum of \$5,580,000 and designated 2012 Refunding Bonds (General Obligation - Unlimited Tax) (Federally Taxable).

3. A certified copy of this resolution and the maturity schedule for the Bonds, as approved by the Board, shall immediately be filed with the Treasurer of the State of Michigan with the Application for Final Qualification of Bonds.

4. The Bonds shall be dated December 19, 2012, and shall mature on May 1 of the years 2014 through 2020, inclusive, on which interest is payable on each May 1 and November 1 commencing May 1, 2013, at the rates and in principal amounts set forth in Exhibit B. The Bonds shall be initially offered to the public at the initial offering yields as set forth in Exhibit B hereto.

5. Bonds of this issue are not subject to redemption prior to maturity.

6. Blank Bonds with the manual or facsimile signatures of the President and Secretary of the Board affixed thereto, shall, upon issuance and delivery and from time to time thereafter as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

The Bonds are registered as to principal and interest and are transferable as provided in the resolution authorizing the Bonds only upon the books of the Issuer kept for that purpose by the Paying Agent, by the registered owner thereof in person or by an agent of the owner duly authorized in writing, upon the surrender of the Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the registered owner or agent thereof and thereupon a new Bond or Bonds in the same aggregate principal and of the same maturity shall be issued to the transferee in exchange therefor as provided in the resolution authorizing the Bonds, and upon payment of the charges, if any, therein provided. The Bonds are issuable in denominations of \$5,000 or any integral multiple thereof not exceeding the aggregate principal amount for each maturity.

If any Bond shall become mutilated, the Issuer, at the expense of the holder of the Bonds, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver, a new Bond of like tenor in exchange and substitution of the mutilated Bond, upon surrender to the Paying Agent of the mutilated Bond. If any Bond issued under this resolution shall be lost, destroyed or stolen, evidence of the loss, destruction or theft and indemnity may be submitted to the Paying Agent, and if satisfactory to the Paying Agent and the Issuer, the Issuer at the expense of the owner, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver a new Bond of like tenor and bearing the statement required by Act 354, Public Acts of Michigan, 1972, as amended, being sections 129.131 to 129.134, inclusive, of the Michigan Compiled Laws, or any applicable law hereafter enacted, in lieu of and in substitution of the Bond so lost, destroyed or stolen. If any such Bond shall have matured or shall be about to mature, instead of issuing a substitute Bond, the Paying Agent may pay the same without surrender thereof.

7. The Issuer hereby appoints The Bank of New York Mellon Trust Company, N.A., Detroit, Michigan, as Paying Agent-Bond Registrar and directs the Superintendent of Schools to execute for and on behalf of the Issuer a Paying Agent-Bond Registrar Agreement.

8. Upon delivery of the Bonds, the accrued interest, if any, shall be deposited in the Debt Retirement Fund for the Bonds and the balance of the Bond proceeds shall be used as follows:

A. The approximate sum of \$50,904.34 shall be used to pay the cost of issuance of the Bonds, and any balance remaining from that sum after paying the cost of issuance shall be deposited in the Debt Retirement Fund for the Bonds.

B. The approximate sum of \$5,529,095.66 from the Bonds shall be paid to the State of Michigan to refund the Loan Obligations.

9. The President and Secretary be, and they are hereby authorized to provide the Bonds in conformity with the specifications of this resolution by causing their manual or facsimile signatures to be affixed thereto, and upon the manual execution by the authorized signatory of the Paying Agent, the Treasurer be and is hereby authorized and directed to cause said Bonds to be delivered to the Purchaser upon receipt of the purchase price and accrued interest, if any.

10. The President or Vice President, the Secretary, the Treasurer, the Superintendent, and/or all other officers, agents and representatives of the Issuer and each of them shall execute, issue and deliver any certificates, statements, warranties, representations, or documents necessary to effect the purposes of this resolution or the Bonds.

11. The officers, agents and employees of the Issuer are authorized to take all other actions necessary and convenient to facilitate sale and delivery of the Bonds.


12. The debt levy heretofore certified for the 2012 tax year is hereby reallocated as shown on Exhibit C attached hereto.

13. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

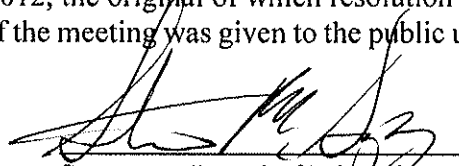
Ayes: Members **Stacie Rulison, David Huff, Jamie Perrien, Amy Palus
Michael Schiffer, Steven Sopocy, Becky Holmes-Bukantis**

Nays: Members

Resolution declared adopted.


Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Ovid-Elsie Area Schools, Clinton, Shiawassee, Saginaw and Gratiot Counties, Michigan, hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Board of Education at a Regular meeting held on December 17, 2012, the original of which resolution is a part of the Board's minutes, and further certifies that notice of the meeting was given to the public under the Open Meetings Act, 1976 PA 267, as amended.


Secretary, Board of Education

CJI:baf