

RECORDS AND PROCEEDINGS
Pocahontas Public Schools
Special Board Meeting
October 8, 2018

Board Members Present: Chuck Andrews, President; Gary Cole, Vice President; Dr. Mike Davis, Secretary; James Chester and Judy McClain

Others Present: Daryl Blaxton, Superintendent; Brandon Smith, Press

Item 1: Call to Order

The meeting was called to order at 12 p.m. in the conference room of the administration building. All board members were present.

Item 2: Update on New Elementary School

District architect, Todd Welch, and Nathan Anthony of NABHOLZ Construction Management firm provided updates on the status of the plans for the new elementary school.

Item 3: CD Bids and Bond Revenue

On a motion by Gary Cole, seconded by Dr. Mike Davis, the board voted 5-0 to approve the establishment of a construction financial account to handle the revenue generated from the district's bond sale. The account will be established at Integrity Bank and will earn 1.5% interest. The board approved \$7,550,000 of the generated funds to be invested in CDs at RiverBank per the following:

Length of CD	Maturity Date	Amount of CD
3 Month	1/11/2019	\$1,725,000
6 Month	4/11/2019	\$2,300,000
9 Month	7/11/2019	\$3,025,000
12 Month	10/11/2019	\$500,000

RiverBank's bids were the high bids received.

ADJOURNED



Chuck Andrews, President



Dr. Mike Davis, DVM, Secretary