

YALE BOARD OF EDUCATION
SPECIAL BOARD MEETING
TUESDAY, MARCH 8TH 2016

The Yale Board of Education of Independent School District I-103, Payne County, Oklahoma met in Special Session, in the Family & Consumer Science Room #3 at 12:00 o'clock noon at the Yale High School with President Mike Clark presiding. Members present were Mike Clark, Terry Minney, Steve Winterbottom and Larry Harris. Becki Foster was absent.

1. Meeting was called to order at 12:00 o'clock noon by President Mike Clark.
2. Roll call was taken. Present were: Mike Clark, Terry Minney, Steve Winterbottom and Larry Harris. Becki Foster was absent.
3. No action, President and Clerk were present.
4. Motion by Harris, seconded by Winterbottom to receive sealed bids for the \$350,000 General Obligation Combined Purpose Bonds of this School District and award bonds to the lowest bidder. The lowest bidder was BOSC Inc. /Bank SNB at 1.05% as presented by Andy Davis.

Vote: Foster Absent- Harris-Aye, Clark-Aye, Minney-Aye and Winterbottom-Aye.

5. Motion by Harris, seconded by Minney to approve the resolution providing for the issuance of general obligation combined purpose bonds in the sum of \$350,000 by this school district authorized at an election called and held for such purpose; prescribing form of bonds; providing for registration thereof; providing for levy of an annual tax for the payment and interest on the same; and fixing other details of issue.

Vote: Foster Absent- Harris-Aye, Clark-Aye, Minney-Aye and Winterbottom-Aye.

6. Motion by Harris, seconded by Minney to approve the resolution designating the general obligation bonds of 2016 as "Qualified tax-Exempt Obligations" pursuant to Section 265(b)(3)(B) of the Internal Revenue Code of 1986.

Vote: Foster Absent- Harris-Aye, Clark-Aye, Minney-Aye and Winterbottom-Aye.

7. Motion by Harris, seconded by Winterbottom to adjourn the meeting at 12:09 p.m.

Vote: Foster Absent- Harris-Aye, Clark-Aye, Minney-Aye and Winterbottom-Aye.

Mind Claw
President

April 11, 2016
Date Approved

Barbara Foster
Member

Jerry [Signature]
Member

Steve Winters
Member

Member

I, the undersigned Minutes Clerk of the Board of Education of Yale School District I-103 of Payne County, Oklahoma, certify that all Statutory Requirements were met for posting of the Agenda and notifying the County Clerk of this Special Meeting.

Tammy Huff
Tammy Huff

MINUTES OF SALE OF BONDS

PURSUANT TO NOTICE GIVEN UNDER THE OPEN MEETING ACT, THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NO. 103 OF PAYNE COUNTY, STATE OF OKLAHOMA, MET IN **SPECIAL SESSION** AT THE FAMILY & CONSUMER SCIENCE ROOM #3, YALE PUBLIC SCHOOLS, 315 EAST CHICAGO, YALE, OKLAHOMA IN SAID SCHOOL DISTRICT ON THE 8TH DAY OF MARCH, 2016, AT 12:00 O'CLOCK NOON.

PRESENT: **MICHAEL CLARK**, President and Member
LARRY W. HARRIS, Vice President and Member
STEVE C. WINTERBOTTOM, Clerk and Member
TERRY MINNEY, Member

ABSENT: **BECKI FOSTER**, Member

Notice of this **special meeting** was given in writing to the County Clerk of Payne County, Oklahoma at 10:09 o'clock a.m. on the 19th day of February, 2016, 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 on the front door of the High School Building, Yale, Oklahoma., in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at 1:20 o'clock p.m. on the 3rd day of March, 2016, 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).

Notice of said meeting and agenda have also been posted on the School District's website in accordance with Title 74, Oklahoma Statutes, Section 3106.2.

OTHER PROCEEDINGS

It appearing that due and legal notice had been given that said School District would offer for sale on this date and at this hour and at this place its \$350,000 of General Obligation Combined Purpose Bonds of 2016, maturing \$350,000 in two (2) years from their date and, 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
BOSC, INC., Oklahoma City, Oklahoma bidding in association with BOK, n.a., Tulsa, Oklahoma and BANK SNB, Stillwater, Oklahoma	1.050%	\$7,350.00	\$0.00

THE BAKER GROUP, LP, Oklahoma City, Oklahoma bidding in association with AMERICAN HERITAGE BANK, Sapulpa, Oklahoma	1.100%	\$7,700.00	\$0.00
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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 **HARRIS** that the Bonds be awarded, sold and delivered to **BOSC, INC., Oklahoma City, Oklahoma bidding in association with BOK, n.a., Tulsa, Oklahoma and BANK SNB, Stillwater, 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 **WINTERBOTTOM** and was adopted by the following vote:

Aye: CLARK, HARRS, WINTERBOTTOM, MINNEY

Nay: None

ADOPTED AND APPROVED THIS 8TH DAY OF MARCH, 2016.

✓ Mint Claw
President, Board of Education

ATTEST:

✓ Steve Willett
Clerk, Board of Education

✓(SEAL)