

TWO RIVERS SCHOOL DISTRICT
BOARD OF DIRECTORS
SPECIAL MEETING
October 6, 2016

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The special meeting of the Two Rivers School District Board of Directors was held on Thursday October 6, 2016 in the Superintendent's Office.

Roll Call:

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|-------------------------|----------------------------|
| Doug Morell – Present | Justin Dunman – Present |
| Malcolm Stover – Absent | Charlotte Rhoades – Absent |
| Neil Taylor – Present | B C Rankin – Present |
| Ryan Milligan – Absent | |

President Doug Morell called the meeting to order at 12:00pm.

Others present included Superintendent Nathan Morris and Business Manager Cindy Dawson. Visitor sign in sheet attached.

Mr. Ray Beardsley was introduced by Mr. Morris to present the refunding of bonds dated 10/1/2016. The closing and transfer of the funds is set for 10/20/2016 @ 10:00am in the offices of the Friday, Elderdge & Clark Law Firm. Simmons First Investment Group, Inc. was the lowest TIC. The district will save a total of \$146,866.25 over the life of the bond issue. The savings is unrestricted.

Justin Dunman made the motion to adopt the Resolution Authorizing the Issuance and Delivery of the \$2,810,000 , Two Rivers School District of Yell County, Arkansas, Refunding Bonds dated October 1, 2016 and other documents pertaining thereto as prepared by the Friday, Eldredge, & Clark Law Firm. Neil Taylor made the second. Vote 4-0 approved.

Doug Morell made a motion to adjourn, BC Rankin made the second. Vote 4-0 approved.

Board Secretary

Board President

October 17, 2016

Date Minutes Approved