

SPECIAL SCHOOL BOARD MEETING

MAY 20, 2019

12:00 NOON

**The Beggs Board of Education met in special session on Monday, May 20, 2019.
Time: 12:00 Noon.**

**Meeting was called to order by Rick Martin, President. Members present were, Dr. Tyson Christy and Michael Siegenthaler.
Also present were Brian Terry, Superintendent, Kandy Lynch, Minutes Clerk and Andy Davis with Stephen L. Smith Corporation.
Leonard Moore and Matt Lee were absent.**

Bids received and opened by Andy Davis for the \$985,000.00 Building Bond Dated July, 2019. Bids opened were as follows:

F&M Bank out of Edmond, Ok.

Premium \$0.00 Net Interest Cost: \$95,917.50

Average Interest Rate 2.796429 %

American Heritage Bank partnered with the Bank Of Oklahoma.

Premium \$0.00 Net Interest Cost: \$72,555.00

Average Interest Rate: 2.115306%

First National Bank Of Okmulgee partnered with Country Club Bank out of Kansas City

Premium \$0.00 Net Interest Cost: \$73,529.00

Average Interest Rate: 2.128191 %

Bakers Group out of Oklahoma City, OK.

Premium \$9.85 Net Interest Cost: \$72,397.65

Average Interest Rate: 2.095446 %

A motion was made by Michael Siegenthaler and seconded by Tyson Christy to award bonds to the lowest bidder, the Bakers Group with a Net Interest Cost in the amount of \$72,397.56 at an interest rate of 2.095446% on the sale of the \$985,000.00 Building Bond; dated July, 2019.

Motion carried 3-0. Martin – yes, Christy – yes, Siegenthaler – yes.

A motion was made by Michael Siegenthaler and seconded by Tyson Christy to authorize the issuance of the \$985,000.00 Building Bond dated July, 2019 and fixing other details such as providing for registration thereof; designating registrar and paying agent for the issue of bonds; providing for levy of an annual tax for the payment of principal and interest on the same; and fixing other details of issue.

Motion carried 3-0. Martin– yes, Christy – yes, Siegenthaler– yes.

A motion was made by Michael Siegenthaler and seconded by Tyson Christy to designate the \$985,000.00 Building Bond; dated July, 2019 as "Qualified Tax-Exempt" obligations as defined in Section 265(b)(3)(B) of the Internal Revenue Service Code of 1986 .

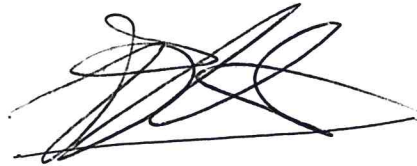
Motion carried 3-0. Martin – yes, Christy – yes, Siegenthaler - yes.


A motion was made by Michael Siegenthaler and seconded by Tyson Christy to adjourn.

Motion carried 3-0. Martin – yes, Christy – yes, Siegenthaler – yes.

Time 12:23 P.M.







Leonard Moore
