

GEORGE-LITTLE ROCK COMMUNITY SCHOOL  
BOARD OF EDUCATION MINUTES  
November 2, 2011

The George-Little Rock Board of Education met in special session on November 2, 2011 in the Superintendent's office at George. Board president Amy Jurrens called the meeting to order at 2:00 P.M. Roll call was taken with Amy Jurrens, Doug Krull and Ryan Klingenberg present via conference call. Also present was Terrence Clark, Superintendent Janel Guse, Secretary Delinda Kruger, and Travis Squires from Piper Jaffray. Curt Fiedler was absent.

A motion to adopt the agenda was made by Krull, seconded by Clark, and carried 4-0.

Clark moved to approve the financial services agreement with Piper Jaffray & Co. for the purpose of refinancing the current bonds. Krull seconded, and the motion carried 4-0.

A motion was made by Klingenberg, seconded by Clark, and carried 4-0 to approve the Dissemination Agreement with Piper Jaffray at an annual cost of \$1,000. This contract will assist the district in preparing the annual report for outstanding municipal bonds as required by state and federal laws.

New board policy, *701.05 Post-Issuance Compliance for Tax-Exempt Obligations* was presented for consideration. A motion was made by Clark, seconded by Krull, and carried 4-0 to waive the second reading and adopt the policy.

After review by the Superintendent, Secretary and Travis Squires, the bids received were presented to the board. A total of eight bids were submitted, with the bid from UMB Bank NA, Kansas City, MO determined as the lowest bid at 2.288399%. A total interest savings of \$171,602 will be realized for the term of the bonds. A motion to accept the recommended bid was made by Krull, and seconded by Klingenberg. A roll call vote was taken with the following voting aye: Doug Krull, Ryan Klingenberg, Terrence Clark, and Amy Jurrens. Nays: none. Motion carried 4-0.

Curt Fiedler arrived at 2:15 P.M.

A motion to adopt the ***Resolution Directing the Sale of \$3,075,000 General Obligation School Refunding Bonds, Series 2011*** was made by Krull, and seconded by Clark. A roll call vote was taken with the following voting aye: Doug Krull, Terrence Clark, Ryan Klingenberg, Curt Fiedler, Amy Jurrens. Nays: none. Motion carried 5-0.

A motion to adjourn was made by Klingenberg, seconded by Fiedler, and carried 5-0.