

# RECORD OF PROCEEDINGS

Minutes of

St. Marys City School District

Meeting

Held

August 14, 2007

8:30 P.M.

## SPECIAL SESSION

At 8:30 P.M., the Special Board meeting was called to order by Rees McKee, Board President. The Special Session was convened to take action on two required resolutions.

Board Members in attendance included Rees McKee, Craig Gottschalk, Lisa Tobin, Eric Langsdon and Ralph Wiley. Also present was County Auditor Janet Schuler, Steve Schuler, Kay Lauth, Janie Southard, Sandy Dove, Bob Valentine, Ken Baker and Tom Sommer.

**RESOLUTION DECLARING NECESSITY OF BOND ISSUE, AND SUBMIT THE QUESTION OF SUCH ISSUE TO THE ELECTORS** – On a motion by Wiley, seconded by Langsdon, the Board approved a Resolution Declaring Necessity Of Bond Issue. The bond issue will be in the amount of \$25,750,000, at an estimated interest rate of 4.75%, for a period not to exceed 28 years.

VOTE: Wiley, Yes; Langsdon, Yes; Gottschalk, Yes; McKee, Yes; Tobin, Yes

**RESOLUTION DECLARING INTENT TO PROCEED WITH THE ISSUE OF BONDS AND CERTIFYING SAME TO THE BOARD OF ELECTIONS** – On a motion by Gottschalk, seconded by Tobin, the Board approved a Resolution Declaring Intent to Proceed with the Issue of Bonds. The bond issue will be in the amount of \$25,750,000, at an estimated interest rate of 4.75%, for a period not to exceed 28 years. The County Auditor certified the millage at 6.9 mills or sixty-nine (\$0.69) cents for each \$100 dollars of tax valuation.

VOTE: Gottschalk, Yes; Tobin, Yes; Langsdon, Yes; McKee, Yes; Wiley, Yes

**EXECUTIVE SESSION** – At 8:40 PM, on a motion by Langsdon, seconded by Wiley, the Board moved to enter into executive session. The executive session was held to discuss the purchase of property in accordance with ORC Section 121.22 (G)(2).

VOTE: Langsdon, yes; Wiley, yes; Tobin, yes; McKee, yes; Gottschalk, yes

**EXIT EXECUTIVE SESSION** – At 9:26 PM, on a motion by Gottschalk, seconded by Langsdon, the Board moved to exit executive session.

VOTE: Gottschalk, yes; Langsdon, yes; Wiley, yes; McKee, yes; Tobin, yes

Negotiations for land purchase are still on-going and no announcement on the purchase of land is to be made this evening.

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ADJOURNMENT – At 9:26 PM, on a motion by Gottschalk, seconded by Wiley, there being no further business, the meeting was adjourned.

VOTE: Gottschalk, yes; Wiley, yes; McKee, yes; Langsdon, yes; Tobin, yes

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Treasurer

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President