

AGENDA

Special Meeting of the Board of Education, Independent School District Number One, Tulsa County, Oklahoma, **Wednesday, July 6, 2016**, at 1:30 p.m., in the Board Conference Room (200-B), second floor level, at the Charles C. Mason Education Service Center, 3027 South New Haven Avenue, Tulsa, Oklahoma.

A. OPENING EXERCISES

- A-1. Call to order and confirm that a quorum of the Board is present.
- A-2. Flag salute.

B. ACTION AGENDA – Motion and vote on each recommendation

- B-1. **RECOMMENDATION:** Receive bids for the purchase of \$34,770,000 Combined Purpose Bonds, Series 2016B, and motion and vote to award said bonds to the lowest bidder complying with the notice of sale and instructions to bidders.

RATIONALE: At the June 6, 2016, meeting, the Board authorized the advertisement of bids for the District's \$34,770,000 Combined Purpose Bonds, Series 2016B to fund certain improvements to existing school sites, acquisition of classroom learning materials, and acquisition of transportation equipment. Consequently, offering documents and other instructions were distributed by the District's Financial Advisor to interested financial institutions and broker dealers to receive bids at 11:00 a.m. on July 6, 2016. A compilation of the bids received will be presented to the Board at the meeting for consideration and action. The action item would be accepting the lowest rate of interest bid to purchase the Bonds.

- B-2. **RECOMMENDATION:** Consider and vote on a resolution providing for the issuance of general obligation bonds in the sum of \$34,770,000 by the School District, authorized at an election duly called and held for such purpose; designating the bonds as "Combined Purpose Bonds, Series 2016B", providing for registration thereof; providing for levy of an annual tax for the payment of principal and interest on the same; and fixing other details of the issue.

RATIONALE: The resolution authorizes the issuance of the 2016B Bonds in the amount and for the purpose so indicated and outlines key components related to the Bonds as well as providing for the levy of an annual tax to make principal and interest payments when due. The Bonds will mature on August 1, 2021, reflecting a five-year term. The appropriate action item is passing the resolution authorizing the issuance of the 2016B Bonds

C. MOTION AND VOTE TO ADJOURN