

The Board of Directors of the Spencer Community School District met in SPECIAL SESSION on Friday, August 10, 2007 at 7:30 A.M. in the Board Room at the Central Office, Spencer, Iowa.

QUORUM

President VanDyke called the meeting to order. Dean Mechler, Dave Schlichtemeier, Randy VanDyke, Ed VerSteeg, and Les Zobrist answered roll call.

AGENDA

Motion by Dave Schlichtemeier, second by Ed VerSteeg to approve the agenda. All voted affirmative. Motion carried.

PUBLIC MEETING

At this time President VanDyke declared the public hearing on the matter of the proposed issuance of \$2,310,000 principal amount of local option sales and services tax bonds, series 2007-423B open.

- There were no written objections.
- There were no oral objections.

Motion by Dean Mechler, second by Les Zobrist to adopt a resolution approving and providing for the use of local option sales and services tax revenues in connection with the construction of public improvements. Roll call vote as follows:

- Ed VerSteeg Aye
- Les Zobrist Aye
- Dean Mechler Aye
- David Schlichtemeier Aye
- Randy VanDyke Aye

President VanDyke declared the resolution adopted.

Public hearing was declared closed by President VanDyke.

RESOLUTIONS

Motion by Ed VerSteeg, second by Dean Mechler to adopt the resolution directing the sale of \$2,310,000 local option sales and services tax revenue bonds, series 2007-423B.

Roll call vote as follows:

- Les Zobrist Aye
- Dean Mechler Aye
- David Schlichtemeier Aye
- Randy VanDyke Aye
- Ed VerSteeg Aye

President VanDyke declared the resolution adopted.

RESOLUTIONS

Motion by Les Zobrist, second by Dave Schlichtemeier to adopt the resolution appointing Bankers Trust Company, N. A. of Des Moines, Iowa, to serve as paying agent, bond registrar, and transfer agent, approving the paying agent, bond registrar and transfer agent agreement, and authorizing the execution of same. Roll call vote as follows:

- Dean Mechler Aye
- David Schlichtemeier Aye
- Randy VanDyke Aye
- Ed VerSteeg Aye
- Les Zobrist Aye

President VanDyke declared the resolution adopted.

Motion by Ed VerSteeg, second by Les Zobrist that the form of Tax Exemption Certificate be placed on file and approved. Roll call vote as follows:

- David Schlichtemeier Aye
- Randy VanDyke Aye
- Ed VerSteeg Aye
- Les Zobrist Aye
- Dean Mechler Aye

Motion carried.

Motion by Dean Mechler, second by Les Zobrist to adopt the resolution authorizing and providing for the issuance and securing the payment of \$2,310,000 local option sales and services tax revenue bonds, series 2007-423B of the Spencer Community School District, State of Iowa, under the provisions of Chapter 423B of the Code of Iowa, and providing for a method of payment of said bonds. Roll call vote as follows:

- Randy VanDyke Aye
- Ed VerSteeg Aye
- Les Zobrist Aye
- Dean Mechler Aye
- David Schlichtemeier Aye

President VanDyke declared the resolution adopted.

RESOLUTIONS

Motion by David Schlichtemeier, second by Ed VerSteeg to adopt the resolution directing the sale of \$1,285, 000 energy management improvement school capital loan note, series 2007. Roll call vote as follows:

- Ed VerSteeg Aye
- Les Zobrist Aye
- Dean Mechler Aye
- David Schlichtemeier Aye
- Randy VanDyke Aye

President VanDyke declared the resolution adopted.

ROOF EXTENSION

Motion by Les Zobrist, second by David Schlichtemeier to approve (as recommended by Energy Services Group, and Cannon & Moss Architects) the low bid for the roof extension at Johnson Elementary submitted by VerSteege Construction in the amount of \$87,890. All voted affirmative, with Ed VerSteege abstaining from the discussion, motion, and vote.

STUDENT HANDBOOKS

Motion by Dean Mechler, second by David Schlichtemeier to approve the 2007-08 student handbooks as presented. All voted affirmative. Motion carried.

ADJOURN

Motion by Dean Mechler, second by David Schlichtemeier to adjourn. All voted affirmative. Motion carried. The time 9:30 A.M.

PRESIDENT

SECRETARY