

SHELDON COMMUNITY SCHOOL DISTRICT
SHELDON, IOWA

SPECIAL MEETING OF THE BOARD OF EDUCATION

November 5, 2008

- I. CALL TO ORDER** – At 6:00 p.m., President Dan Van Gorp called the meeting to order. Members present: Dan Van Gorp, Kecia Hickman, Gary Ihnen, Glen Goedken, Randy Merley, Robin Spears, and Bill Borchers. Absent none. Visitors: Jenni McCrory, Scott Simonsen and Lindsay Hoepfner.
- II. APPROVAL OF AGENDA** – Motion by Gary Ihnen and seconded by Glen Goedken to approve. Roll Call vote: Kecia Hickman, Aye; Randy Merley, Aye; Glen Goedken, Aye; Gary Ihnen, Aye; Dan Van Gorp, Aye. Motion carried.
- III. INVESTMENT OF SCHOOL FUNDS** - District has received investment quotes from the financial institutions located in the District. The rates quoted ranged from 2.00% to 3.00%. It was recommended that the District accept the fixed rate of 2.81% offered by Peoples Bank in Sheldon. Motion by Gary Ihnen and seconded by Glen Goedken to award the investment to Peoples Bank. Roll Call vote: Kecia Hickman, Aye; Randy Merley, Aye; Glen Goedken, Aye; Gary Ihnen, Aye; Dan Van Gorp, Aye. Motion carried.
- IV. REVIEW FACILITY PLAN AND FINANCING** - Superintendent Spears reviewed the facility projects and the financing of those projects.
- V. RECEIVE PETITION FROM EAST ELEMENTARY KIDS COMMITTEE** - Scott Simonsen, representing the KIDS Committee, and Jenni McCrory presented the petition to the Board. There were 103 signatures on the petition requesting the Board to call a special election for the purpose of voting on General Obligation Bonds, not to exceed \$3,520,000, for the construction of an addition to East Elementary. Comments by Scott Simonsen, and Board Members: Gary Ihnen, Glen Goedken, Dan Van Gorp.
- VI. SET DATE FOR EAST ELEMENTARY SCHOOL BOND ISSUE ELECTION** - Motion by Glen Goedken and seconded by Randy Merley to have the election on Tuesday, December 9, 2008. Roll Call Vote: Gary Ihnen, Aye; Kecia Hickman, Aye; Randy Merley, Aye; Glen Goedken, Aye; Dan Van Gorp, Aye. Motion carried.
- VII. RESOLUTION CALLING SPECIAL ELECTION ON THE QUESTION OF A VOTER APPROVED PHYSICAL PLANT AND EQUIPMENT LEVY** - Motion by Gary Ihnen and seconded by Kecia Hickman to have the election on Tuesday, December 9, 2008. Roll Call Vote: Randy Merley, Aye; Glen Goedken, Aye; Kecia Hickman, Aye; Gary Ihnen, Aye; Dan Van Gorp, Aye. Motion carried.

VIII. ADOPT REVENUE PURPOSE STATEMENT - Motion by Gary Ihnen and seconded by Glen Goedken to have an election on Tuesday, December 9, 2008 to adopt the following Revenue Purpose Statement:

**SECURE AN ADVANCED VISION FOR EDUCATION FUND
REVENUE PURPOSE STATEMENT
OF THE SHELDON COMMUNITY SCHOOL DISTRICT
SHELDON, IOWA**

Pursuant to the provisions of section 423F.3 of the Code of Iowa (2007, as amended), the Sheldon Community School District hereby adopts and submits to the Commissioner of Elections of O'Brien County, Iowa, this Revenue Purpose Statement:

The Sheldon Community School District of Sheldon, Iowa, shall expend any revenues received from the Secure an Advanced Vision for Education Fund for the following specific purposes (which are stated in order or priority) as follows:

- First: To reduce the indebtedness owing on the \$6,470,000.00 General Obligation School Bonds, Sheldon Community School District (Iowa) in the counties of O'Brien, Osceola, Sioux and Lyon, State of Iowa, Series 2002, dated September 1, 2002;*
- Second: To reduce the indebtedness owing on the \$3,520,000.00 General Obligation School Bonds, Sheldon Community School District (Iowa) in the counties of O'Brien, Osceola, Sioux and Lyon, State of Iowa;*
- Third: To reduce the voter-approved portion of the Physical Plant and Equipment Levy of the Sheldon Community School District in the counties of O'Brien, Osceola, Sioux and Lyon, State of Iowa, resulting from successful passage of a special election held December 9, 2008;*
- Fourth: For other authorized expenditures and purposes as may be designated by the Board of Education of the Sheldon Community School District*

IX. ADJOURN - At 7:01 p.m. Motion by Gary Ihnen and seconded by Glen Goedken to adjourn. Roll Call vote: Kecia Hickman, Aye; Randy Merley, Aye; Glen Goedken, Aye; Gary Ihnen, Aye; Dan Van Gorp, Aye. Motion carried.