

SHELDON COMMUNITY SCHOOL DISTRICT

SHELDON, IOWA

SPECIAL BOARD MEETING

PPEL-CAPITAL NOTES

March 28, 2011

1. CALL TO ORDER

At 8:00 a.m., President Gary Ihnen called the meeting to order. Present: Glen Goedken, Randy Merley, Susan Rensink, Gary Ihnen, Robin Spears, and Bill Borchers. Absent: Kecia Hickman. Guests: Frank Luepke and Renee Wielenga.

2. APPROVE THE AGENDA

Motion by Glen Goedken and seconded by Randy Merley to approve the agenda. Roll Call vote: Susan Rensink, Aye; Randy Merley, Aye; Glen Goedken, Aye; Gary Ihnen, Aye. Motion carried.

3. RESOLUTION APPOINTING PAYING AGENT, NOTE REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT, NOTE REGISTRAR AND TRANSFER AGENT AGREEMENT, AND AUTHORIZING THE EXECUTION OF SAME

Motion by Glen Goedken and seconded by Susan Rensink to adopt, approve and execute the resolution as stated. Roll Call vote: Randy Merley, Aye; Susan Rensink, Aye; Glen Goedken, Aye; Gary Ihnen, Aye. Motion carried.

4. APPROVAL OF FORM OF TAX EXEMPTION CERTIFICATE

Motion by Susan Rensink and seconded by Glen Goedken to approve the form of the tax exemption certificate. Roll Call vote: Randy Merley, Aye; Glen Goedken, Aye; Susan Rensink, Aye; Gary Ihnen, Aye. Motion carried.

5. RESOLUTION AUTHORIZING THE ISSUANCE OF \$490,000 GENERAL OBLIGATION SCHOOL CAPITAL LOAN NOTES AND LEVYING FOR PAYMENT THEREOF AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT

Motion by Randy Merley and seconded by Glen Goedken to authorize the issuance, levy for payment, and execute the loan agreement. Roll Call vote: Susan Rensink, Aye; Glen Goedken, Aye; Randy Merley, Aye; Gary Ihnen, Aye. Motion carried.

6. ADJOURN

At 8.02 a.m., Motion by Glen Goedken and seconded by Susan Rensink to adjourn. Roll Call vote: Randy Merley, Aye; Susan Rensink, Aye; Glen Goedken, Aye; Gary Ihnen, Aye. Motion carried.