

# CHILLICOTHE R-II SCHOOL DISTRICT

Special Open Board Meeting  
September 27, 2011

A special open meeting of the Board of Education of the Chillicothe R-II School District was held at the Administrative Office, 1020 Old Hwy 36 West, in the City of Chillicothe, state of Missouri on Tuesday, September 27, 2011 at 6 p.m.

Members Present: Mr. Thomas, Mr. Meneely, Mrs. Westphal, Mrs. McCoy, Mr. Leamer and Mr. Skoglund.

Also Present: Superintendent Dr. Roger Barnes, Heather Mudd, Landon Behm, Todd Goffoy, Joyce Chaney, all of Piper Jaffray, Laura Schuler, Drew Van Dyke, C-T; and Bob Allen, KMZU.

## **CALL TO ORDER**

Board President Paul Thomas called the meeting to order at 6:04 p.m.

## **APPROVAL OF AGENDA**

Mr. Skoglund made a motion to approve the agenda. Mrs. Westphal second. Motion carried 5-0.

## **NEW BUSINESS**

### Interview Bond Investment Firms

Dr. Barnes introduced representatives from Piper Jaffray, who then spoke about their proposals for bond refinancing. After their presentation, the Board asked several questions. *(To see a copy of this presentation, contact the Custodian of Records).*

Heather Mudd, Landon Boehm, Todd Goffoy and Joyce Chaney exit the meeting.

Dick Bartow and Joe Kinder of George K. Baum & Co., enter the meeting.

Dr. Barnes introduced Dick Bartow and Joe Kinder, who presented their proposals for bond refinancing. Following their presentation, the Board asked several questions. *(To see a copy of this presentation, contact the Custodian of Records).*

Dick Bartow and Joe Kinder exit the meeting.

After further discussion regarding the proposals made, Mr. Skoglund made a motion to approve Option 2, presented by George K. Baum & Co., representatives Dick Bartow and Joe Kinder, which stipulated:

- The current bond issue be extended until 2024
- The Debt Service Tax Levy would remain stable at \$0.54
- The total principal was listed at \$6,795,000
- The total interest was listed at \$1,020,800
- The total principal, combined with interest was listed at \$7,815,800
- The total savings to the District was projected at \$878,525.

Mr. Leamer second. All were in favor. Motion carries 5-0.

## **MOTION TO ADJOURN**

There being no further business to come before the Board, Mr. Leamer made a motion to adjourn. Mrs. Westphal second. A roll call vote was held. Mr. Thomas – yea. Mr. Meneely – yea. Mrs. Westphal – yea. Mrs. McCoy – yea. Mr. Leamer – yea.. Mr. Skoglund – yea. Motion carries 6-0.

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Paul Thomas, President

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Laura Schuler, Secretary

