

Hitchcock Independent School District

Special Called Meeting  
Wednesday, August 27, 2008

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The Hitchcock Independent School District Board of Trustees met at a Special Called Meeting on Wednesday, August 27, 2008, held at the Hitchcock ISD Boardroom/Conference Facility located at 8004 North Railroad, Hitchcock, Texas. President Monica Cantrell called the meeting to order at 6:35 PM.

Present Tom Ivey, Vice President; Ted Robinson, Member; Shirley Price, Member; Dianne James, Member

Absent Monica Cantrell, President; Estelle Holmes, Secretary

Late Arrival Pat Turner, Member, arrived at 6:38 PM

Others Mike Bergman, Superintendent; Nina Conway, Business Official; Robert Henderson, Financial Advisor; Sam Collins, Merrill, Lynch; Attorney Stephen Dubner; Natalie Ashby, Law Office of Vinson and Elkins

Call to Order

Tom Ivey, Vice President, called the meeting to order at 6:35 PM; announced the presence of a quorum and stated that the meeting had been duly called and the notice had been posted in the manner prescribed by law.

008-118  
Consent Agenda

A motion was made by Dianne James and seconded by Shirley Price to approve the below listed items and to pull Item A: Monthly Financial and Investment Report for month ending July 31, 2008.

Item B: Monthly Tax Collection Report for month ending July 31, 2008

Item C: Monthly Kids First Head Start Financial Report and Monthly Check Register for month ending July 31, 2008

Item D: Monthly Greater Gulf Coast Cooperative/SHARS Financial Report and Monthly Check Register for month ending July 31, 2008

Item E. Texas Association of Public Schools Property and Liability Fund Interlocal Cooperation Contract

Motion carried with all in favor.

008-118

Monthly Financial and Investment Report  
for month ending July 31, 2008

A motion was made by Dianne James and seconded by Shirley Price to approve Item A: Monthly Financial and Investment Report for month ending July 31, 2008.

After discussion, the motion carried with the majority in favor.

Members in favor: Tom Ivey, Ted Robinson, Shirley Price, Dianne James

Members abstained: Pat Turner

Action

008-119

Consider approval of Order Authorizing  
the Issuance of Hitchcock ISD Unlimited Tax  
School Building and Refunding Bonds

A motion was made by Dianne James and seconded by Shirley Price to approve the Order Authorizing the Issuance of Hitchcock ISD Unlimited Tax School Building and Refunding Bonds, Series 2008; Authorizing the Advance of Certain Outstanding Obligations and the Execution and Delivery of an Escrow Agreement and the Subscription for and purchase of Certain Escrowed Securities; and Containing other matters related thereto, in the amount of \$23,855,000, as recommended by the administration.

Robert Henderson, Financial Advisor, reviewed the Final Pricing Information with the Board. The revised date for the sell of the bonds and payment to district is September 25, 2008.

On or about September 15 closing instructions will be given on bank accounts on where to send the money.

Motion carried with all in favor.

008-120

Bond Purchase Agreement with  
Merrill, Lynch, Pierce, Fenner, and  
Smith, Inc.

A motion was made by Dianne James and seconded by Shirley Price to approve the Bond Purchase Agreement with Merrill Lynch,

Pierce, Fenner and Smith Inc. acting on behalf of the underwriters: First Southwest Company and Southwest Securities, Inc., as presented and as recommended by the administration.

Motion carried with all in favor.

008-121

Employee Mileage, In-state

Lodging and In-state meals—Reimbursement

Rates effective September 1, 2008

A motion was made by Dianne James and seconded by Shirley Price to approve the Texas Comptroller of Public Accounts State Travel Reimbursement rates, as recommended by the administration effective September 1, 2008.

Motion carried with all in favor.

008-122

Head Start Continuation Grant

12/01/2008 to 11/30/2009

A motion was made by Dianne James and seconded by Ted Robinson to table review of the Head Start Continuation Grant for fiscal year December 1, 2008 through November 30, 2009.

Motion carried with all in favor.

Closed Session

Tom Ivey, Vice President, called the members of the Board of Trustees into Closed Session at 7:25 PM for the purposes permitted as authorized by the Texas Open Meeting Act, Texas Government Code:

- a. 551.071 Consultation with the District's Attorney Stephen Dubner of the Law Office of Stephen Dubner to discuss and purchase.
- b. 551.072 Discuss the purchase, exchange, lease, or value of real property
- c. 551.074 Personnel matters.

Pat Turner did not join the Board in Closed Session

Reconvene from  
Closed Session

The Board reconvened from Closed Session at 8:50 PM to take action from Closed Session, if any.

No action taken.

Future Agenda Items

- a. At the meeting to approve the 2008-2009 budget, Ms. Turner requested a copy of all employee salaries.
- b. Mr. Ivey requested the see the rest of the proposals for the new elementary school and to approve the plan to proceed with the foundation and steel, and to review the details of what is going into the building. Wants to have it presented now so that the Board can have input. Also, he has some details on a stand alone power source to save the district a huge amount of money.

Adjourn

A motion was made by Ted Robinson and seconded by Shirley Price to adjourn the meeting. Motion carried with all in favor. The meeting was adjourned at 8:55 PM.

Respectfully submitted,

Brenda J. Taylor  
Recording Secretary

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Tom Ivey, Vice President