

THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER ONE
OF TULSA COUNTY, OKLAHOMA
MINUTES OF THE REGULAR MEETING OF JUNE 17, 2024

A regular meeting of the Board of Education of Independent School District Number One of Tulsa County, Oklahoma, was held on June 17, 2024, commencing at 6:33 p.m., in the Cheryl Selman room, ground floor, at the Charles C. Mason Education, 3027 S. New Haven Avenue, Tulsa, Oklahoma. Notice of the meeting was given by service of written notice of the meeting to the office of the County Clerk of Tulsa County, Oklahoma, as required by Title 25, O.S., § 311(A)(5), and by posting the agenda and recommendations of the Superintendent of Schools in prominent public view in the enclosed glass display case at the main door of the Charles C. Mason Education Service Center at 6:05 and at tulsaschools.org on June 14, 2024, at 5:45 p.m., pursuant to the provisions of Title 25, O.S., § 311(A)(9).

PRESENT: E'Lena Ashley
John Croisant
Susan Lamkin
Calvin Moniz
Sarah Smith
Stacey Woolley

ABSENT: Jennettie Marshall

OPENING EXERCISES

Ms. Stacey Woolley, president of the Board of Education, called the meeting to order, roll called, and declared that a quorum of the board was present; therefore, the meeting was qualified to consider the agenda items. Mr. John Croisant led the flag salute.

SUPERINTENDENT’S CORRECTION TO AGENDA

Dr. Ebony Johnson announced that E.5 recommending Ms. Stephanie Gentry as acting General Counsel should be changed to the Interim General Counsel. Additionally, the Coordinator of Crisis Intervention and Management under item E.6 should be listed as a 190-day position with a pay range of \$94,160-\$141,238 and it should be noted this is a budget neutral position.

SPECIAL PRESENTATIONS/AWARDS/RESOLUTIONS

There were no special presentations.

APPROVAL OF THE MINUTES

Mr. Croisant made a **motion** to approve the minutes of the May 6, 2024, and May 20, 2024, regular meetings of the board and the April 16, 2024, May 21, 2024, and May 22, 2024 special meetings of the board. Mr. Calvin Moniz **seconded** the motion, and the motion **passed** by the following vote:

AYE: Calvin Moniz, Sarah Smith, John Croisant, Susan Lamkin, E’Lena Ashley, and Stacey Woolley; NAY: None; ABSTAIN: None; ABSENT: Jennettie Marshall.

CONSENT AGENDA

Board Member John Croisant made a **motion** to approve the consent agenda, and the motion was **seconded** by Mr. Calvin Moniz.

Dr. Ebony Johnson and district staff answered questions of the board.

Board Member John Croisant made a **motion** to call the question, and Mr. Calvin Moniz **seconded** the motion. President Woolley called for the vote, and the motion **passed** by the following vote:

AYE: Susan Lamkin, John Croisant, Sarah Smith, Calvin Moniz, and Stacey Woolley; NAY: E’Lena Ashley; ABSTAIN: None; ABSENT: Jennettie Marshall.

PUBLIC COMMENT ON ACTION AGENDA

Speaker #1 – G.1

Speaker #2 – G.1

ACTION AGENDA

G.1 RECOMMENDATION: Board to receive bids for the purchase of \$50,000,000 Combined Purpose General Obligation Bonds, Series 2024B, and motion and vote to award said bonds to the lowest bidder complying with the notice of sale and instructions to bidders.

RATIONALE: At the May 20, 2024, meeting, the Board authorized the advertisement of bids for the District's \$50,000,000 Combined Purpose General Obligation Bonds, Series 2024B to fund the construction and renovation of school facilities (Proposition No. 1- \$16,880,000), student and classroom learning technology improvements (Proposition No. 2 - \$21,415,000), acquisition of transportation equipment (Proposition No. 3 - \$4,035,000) and acquisition of textbooks, classroom learning materials, technology infrastructure and acquiring computer hardware and software (Proposition No. 4 - \$7,670,000). Consequently, offering documents and other instructions were distributed by the District's Financial Advisor to interested financial institutions and broker dealers to receive bids at 11:00 AM on June 17, 2024. A compilation of the bids received will be presented to the Board at the meeting for consideration and action. The action item would be accepting the lowest rate of interest bid to purchase the Bonds.

Ms. Jericah Dawson of Municipal Finance Services, Inc presented the Combined Purpose General Obligation Bonds Series 2024B and announced that Jefferies, LLC was the lowest bidder (attachment A).

Vice President John Croisant made a **motion** to award the Combined Purpose General Obligation Bonds, Taxable Series 2024B to the lowest bidder, Jefferies, LLC at an interest rate of 3.356689%. Ms. Susan Lamkin **seconded** the motion, and the motion **passed** by the following vote:

AYE: Calvin Moniz, Sarah Smith, John Croisant, Susan Lamkin, E'Lena Ashley, and Stacey Woolley; NAY: None; ABSTAIN: None; ABSENT: Jennettie Marshall.

G.2 RECOMMENDATION: Board to receive bids for the purchase of \$7,500,000 Combined Purpose General Obligation Bonds, Taxable Series 2024C, and motion and vote to award said bonds to the lowest bidder complying with the notice of sale and instructions to bidders.

RATIONALE: At the May 20, 2024, meeting, the Board authorized the advertisement of bids for the District's \$7,500,000 Combined Purpose General Obligation Bonds, Taxable Series 2024C to fund student and classroom learning technology improvements (Proposition No. 2 - \$1,870,000), and acquisition of textbooks, classroom learning materials, technology infrastructure and acquiring computer hardware and software (Proposition No. 4 - \$5,630,000). Consequently, offering documents and other instructions were distributed by the District's Financial Advisor to interested financial institutions and broker dealers to receive bids at 11:00 AM on June 17, 2024. A compilation of the bids received will be presented to the Board at the meeting for consideration and action. The action item would be accepting the lowest rate of interest bid to purchase the Bonds.

Ms. Dawson of Municipal Finance Services, Inc presented the bids for the Combined Purpose General Obligation Bonds, Taxable Series 2024C and announced that BOK Financial Securities, Inc., was the lowest bidder (see attachment B).

Board Member Moniz made a **motion** to approve the lowest bidder, BOK Financial Securities, Inc., at an interest rate of 4.777697%. Mr. John Croisant **seconded** the motion, and the motion **passed** by the following vote:

AYE: E'Lena Ashley, Susan Lamkin, John Croisant, Sarah Smith, Calvin Moniz, and Stacey Woolley; ABSTAIN: None; ABSENT: Jennettie Marshall.

resolution. Ms. Susan Lamkin **seconded** the motion, and the motion **passed** by the following vote:

AYE: Jennettie Marshall, Calvin Moniz, Sarah Smith, John Croisant, Susan Lamkin, E'Lena Ashley, and Stacey Woolley; NAY: None; ABSTAIN: None; ABSENT: None.

G.3 RECOMMENDATION: Board to consider and vote on a resolution providing for the issuance of general obligation bonds in the sum of \$50,000,000 by the School District, authorized at an election duly called and held for such purpose (June 8, 2021); designating the bonds as "Combined Purpose General Obligation Bonds, Series 2024B", providing for registration thereof; providing for levy of an annual tax for the payment of principal and interest on the same; and fixing other details of the issue.

RATIONALE: The resolution authorizes the issuance of the 2024B Bonds in the amount and for the purpose so indicated and outlines key components related to the Bonds as well as providing for the levy of an annual tax to make principal and interest payments when due. The Bonds will mature on August 1, 2029, reflecting a five-year term. The appropriate action item is passing the resolution authorizing the issuance of the 2024B Bonds.

Mr. John Croisant made a **motion**, and the motion was **seconded** by Ms. Susan Lamkin. President Woolley called for the vote and the motion **passed** by the following:

AYE: Calvin Moniz, Sarah Smith, John Croisant, Susan Lamkin, E'Lena Ashley, and Stacey Woolley; NAY: None; ABSTAIN: None; ABSENT: Jennettie Marshall.

G.4 RECOMMENDATION: Board to consider and vote on a resolution providing for the issuance of general obligation bonds in the sum of \$7,500,000 by the School District, authorized at an election duly called and held for such purpose (June 8, 2021); designating the bonds as "Combined Purpose General Obligation Bonds, Taxable Series 2024C", providing for registration thereof; providing for levy of an annual tax for the payment of principal and interest on the same; and fixing other details of the issue.

RATIONALE: The resolution authorizes the issuance of the 2024C Bonds in the amount and for the purpose so indicated and outlines key components related to the Bonds as well as providing for the levy of an annual tax to make principal and interest payments when due. The Bonds will mature on August 1, 2029, reflecting a five-year term. The appropriate action item is passing the resolution authorizing the issuance of the 2024C Bonds.

Board Member Croisant made a **motion**, and the motion was **seconded** by Ms. Sarah Smith. The motion **passed** by the following vote:

AYE: E'Lena Ashley, Susan Lamkin, John Croisant, Sarah Smith, Calvin Moniz, and Stacey Woolley; ABSTAIN: None; ABSENT: Jennettie Marshall.

GOAL MONITORING REPORT

K-5 Literacy (Goal1) inclusive of Interim Goals 1.1, 3-5 Projected OSTP Performance, 1.2, K-2 MAP Performance, and 2.1, 6-8 Projected OSTP Performance.

Board President Woolley reminded the Board of the fundamental questions that the board members were to consider in review of the goal monitoring report. She called for the motion and second to accept receipt of Goals 1 and 2 reports inclusive of Interim Goals 1.1, 1.2 and 2.1 reports.

Mr. John Croisant made a **motion** to accept the reports, and Ms. Susan Lamkin **seconded** the motion.

Dr. Johnson introduced and framed the reports and introduced Mr. Sean Berkstresser to give more detail regarding the data of the reports. Dr. Johnson and district staff answered questions of the board.

The motion to accept receipt of the reports **passed** by the following vote:

AYE: E'Lena Ashley, Susan Lamkin, John Croisant, Sarah Smith, Calvin Moniz, and Stacey Woolley; NAY: None; ABSTAIN: None; ABSENT: Jennettie Marshall.

BOARD MEMBER REPORTS

Board Member Ashley applauded Dr. Ebony Johnson for her turnaround efforts for the district that will take time. She acknowledged that with this change there will be complaints similar to the complaints regarding the Science of Reading required professional development, but that she also believed the benefits would far outweigh the challenges currently experienced. She also gave a shout out to Principal Gina Wilson for her great job on the Multilingual assessment. She was encouraged by Ms. Wilson's availability to her families and students. She also announced her upcoming Community Meeting featuring Dr. Ebony Johnson.

Mr. John Croisant spoke about the importance of The Arts and gave a shout out to some of the amazing talent that has come from Tulsa Public Schools. He mentioned S.E. Hinton, author of The Outsiders, and noted the recent Broadway musical, The Outsiders, won four Tony Awards.

CITIZENS COMMENTS

Speaker #1 – What is the vision for our children. Why are we getting the same results?

SUPERINTENDENT'S REPORTS/PRESENTATIONS

Dr. Johnson announced that her report is available on her Superintendent's Facebook page and the Tulsa Public Schools' YouTube channel.

OTHER NONROUTINE ITEMS

There were no non-routine items.

NEW BUSINESS

There was no new business.

ANNOUNCEMENTS

President Woolley announced that the next regularly scheduled meeting of the Board of Education would be held on Monday, July 8, 2024, at 6:30 p.m.

There being no further business to come before the board, the meeting was adjourned at 8:52 pm.

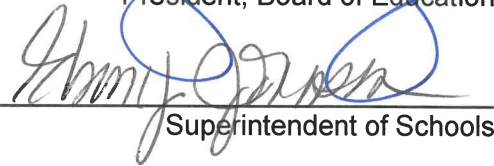
Let the record show the meeting was digitally recorded. The recording is on file as a matter of record.



Attorney for the School District



President, Board of Education



Superintendent of Schools



Clerk, Board of Education

Attachment A

Record of Bids

Independent School District Number 1, Tulsa County, Oklahoma
\$50,000,000

Combined Purpose General Obligation Bonds, Series 2024B

Dated: August 1, 2024

First Coupon: 02/01/2026

Sale Date: 06/17/2024; 11:00 A.M.

Rating: AA/Stable (S&P)

BQ: No

LO: Hilborne & Weidman, P.C.

BIDDERS							
Maturity August 1	Principal	Jefferies LLC	BOK Financial Securities, Inc.	Robert W. Baird & Co., Inc.	UBS Financial Services, Inc.	JP Morgan Securities LLC	Piper Sandler & Co
2026	12,500,000	4.000%	0.050%	4.000%	4.000%	4.000%	4.000%
2027	12,500,000	4.000%	4.000%	4.000%	4.000%	4.000%	4.000%
2028	12,500,000	4.000%	4.500%	4.000%	4.000%	4.000%	4.000%
2029	12,500,000	4.000%	5.000%	4.000%	4.000%	4.000%	4.000%
Total	50,000,000						
Gross Interest Cost		7,000,000.00	6,887,500.00	7,000,000.00	7,000,000.00	7,000,000.00	7,000,000.00
Less Premium, if any		(999,793.00)	(792,750.00)	(903,250.00)	(891,750.00)	(871,750.00)	(815,125.00)
Net Interest Cost		6,000,207.00	6,094,750.00	6,096,750.00	6,108,250.00	6,128,250.00	6,184,875.00
True Interest Cost (TIC)		3.356689%	3.398679%	3.414755%	3.421682%	3.433732%	3.467881%

Attachment B

Record of Bids

Independent School District Number 1, Tulsa County, Oklahoma

\$7,500,000

Combined Purpose General Obligation Bonds, Taxable Series 2024C

Dated: August 1, 2024

First Coupon: 02/01/2026

Sale Date: 06/17/2024; 11:00 A.M.

Rating: AA/Stable (S&P)

BQ: No

LO: Hilborne & Weidman, P.C.

		BIDDERS			
Maturity August 1	Principal	BOK Financial Securities, Inc.	Northland Securities, Inc.	UMB Bank N.A.	Robert W. Baird & Co., Inc.
2026	1,875,000	5.000%	5.000%	5.500%	5.000%
2027	1,875,000	5.000%	5.000%	5.500%	5.000%
2028	1,875,000	5.000%	5.000%	4.800%	5.000%
2029	1,875,000	5.000%	5.000%	4.700%	5.750%
Total	7,500,000				
Gross Interest Cost		1,312,500.00	1,312,500.00	1,316,250.00	1,382,812.50
Less Premium, if any		(40,125.00)	(35,943.75)	(28,462.50)	(79,537.50)
Net Interest Cost		1,272,375.00	1,276,556.25	1,287,787.50	1,303,275.00
True Interest Cost (TIC)		4.777697%	4.795066%	4.847119%	4.868611%