

MINUTES OF SALE OF BONDS

PURSUANT TO NOTICE GIVEN UNDER THE OPEN MEETING ACT, THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NO. 1 OF GRADY COUNTY, STATE OF OKLAHOMA, MET IN **SPECIAL SESSION** AT THE BOARD ROOM, ADMINISTRATION BUILDING, CHICKASHA PUBLIC SCHOOLS, 900 WEST CHOCTAW AVENUE, CHICKASHA, OKLAHOMA IN SAID SCHOOL DISTRICT ON THE 8TH DAY OF MAY, 2018, AT 12:00 O'CLOCK NOON.

Present: **DOUG L. BROWN**, President and Member
JULIE HIBBARD, Vice President and Member
GINNY HOWELL, Member
SHAWNA COVINGTON, Member
CHRISTAL BATES, Clerk and Non-Member

Absent: **ZACK MCGILL**, Member

Notice of this **special meeting** was given in writing to the County Clerk of Grady County, Oklahoma at 9:51 o'clock a.m. on the 20th day of April, 2018, forty-eight (48) hours or more prior to this meeting, and public notice of this meeting, setting forth the date, time, place and agenda was posted at east and west doors of the Administration Building, Chickasha Public Schools, Chickasha, Oklahoma, in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at 11:49 o'clock a.m. on the 4th day of May, 2018, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act, (as attached hereto).

Notice of said meeting and agenda have also been posted on the School District's website in accordance with Title 74, Oklahoma Statutes, Section 3106.2.

OTHER PROCEEDINGS

It appearing that due and legal notice had been given that said School District would offer for sale on this date and at this hour and at this place its \$4,820,000 of Taxable Combined Purpose Building Bonds of 2018, maturing \$2,260,000 in two (2) years from their date and \$2,260,000 annually each year thereafter until paid, except that the last installment shall be for \$2,560,000, the Board of Education proceeded to consider the bids received for the purchase of said Bonds. The following bids were received and considered by the Board of Education.

CHRISTAL BATES, Clerk and Non-Member

Bidders	Average Interest Rate Bid	Net Interest Cost	Premium
---------	------------------------------	----------------------	---------

COUNTRY CLUB BANK, Prairie Village, Kansas	3.163516%	\$385,949.00	\$2,651.00
---	-----------	--------------	------------


THE FIRST NATIONAL BANK & TRUST CO., Chickasha, Oklahoma	3.24900%	\$396,378.00	\$ 342.00
--	----------	--------------	-----------

The Board required each bidder to submit with his/her bid a sum in cash or its equivalent, equal to two percent (2%) of his/her bid and after due consideration of all bids received by the Board a motion was made by **HOWELL** that the Bonds be awarded, sold and delivered to **COUNTRY CLUB BANK, Prairie Village, Kansas** upon fulfillment of the terms as set out in said contract and bid for the purchase of said Bonds. Said motion was seconded by **COVINGTON** and was adopted by the following vote:

Aye: BROWN, HIBBARD, HOWELL, COVINGTON


Nay: None

ADOPTED AND APPROVED THIS 8TH DAY OF MAY, 2018.

✓ 

President, Board of Education

ATTEST:

✓ 

Clerk, Board of Education

✓(SEAL)