

RECORDS AND PROCEEDINGS

A special meeting of the Board of Education of the Pulaski County Special School District was held at 925 East Dixon Road on September 1, 2010.

Opening
9/01/10

President Tim Clark called the meeting to order at 6:30 pm.

Present: Mr. Tim Clark, Mr. Danny Gililand, Mrs. Mildred Tatum, Mr. Bill Vasquez, Ms. Gwen Williams, Mr. Charlie Wood and Dr. Charles Hopson, Superintendent

Absent: Mrs. Sandra Sawyer

New Business
9/01/10

Resolution/
Bond Issues

Mr. Clark moved, seconded by Mr. Vasquez, to approve the Resolution to refinance outstanding Bond issues dated January 1, 2002, December 1, 2002, November 1, 2004A, and November 1, 2004B, to produce savings. The district is refinancing outstanding bond issues to produce savings to fund future academic projects and academic equipment purchases. The motion carried. See attached resolution and certificate.

Consent Agenda
9/01/10

Mr. Vasquez moved, seconded by Mr. Gililand, approval of the award of bids. The bids were for Sylvan Hills High School Auditorium HVAC Renovation and Harris Elementary School Security Lighting Improvements. The motion carried.

Adjournment
9/01/10

Mrs. Tatum moved, seconded Mr. Vasquez, to adjourn the meeting. The meeting adjourned at 6:45 pm.

Board President

Board Secretary

**RESOLUTION TO REFUND OUTSTANDING BONDS
IN ORDER TO PRODUCE DEBT SERVICE SAVINGS**

BE IT RESOLVED by the Board of Directors of Pulaski County Special School District of Pulaski County, Arkansas (the "District") that:

1. The District recognizes that debt service savings may be achieved by refunding the District's outstanding bond issues dated January 1, 2002, December 1, 2002, November 1, 2004A, and November 1, 2004B (the "Prior Bonds").

2. The District authorizes Stephens Inc., as fiscal agent for the District, to file an application with the State Board of Education to issue refunding bonds (the "Bonds") in order to refund the Prior Bonds.

3. The Superintendent of Schools is authorized to offer the Bonds for public sale.

4. Stephens Inc. has advised the District that it will submit a competitive bid in connection with the public sale of the Bonds.

5. The District hereby authorizes Stephens Inc. to submit a competitive bid in connection with the public sale of the Bonds.

CERTIFICATE

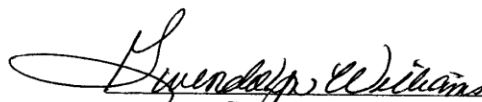
I, the undersigned, Secretary of the Board of Directors of the above District, certify the foregoing to be a true copy of a Resolution duly adopted by the Board at a special meeting of the Board held on the 1st day of September 2010. The Resolution appears in the official minutes of the meeting which are in my custody. At the time of the meeting the duly elected (or appointed), qualified and serving members of the Board and their respective votes on the adoption of the Resolution were as follows:

<u>Director</u>	<u>Vote</u> <u>(Aye, Nay, Abstain or Absent)</u>
Tim Clark	<u>Aye</u>
Danny Gililand	<u>Aye</u>
Sandra Sawyer	<u>Absent</u>
Mildred Tatum	<u>Aye</u>
William Vasquez	<u>Aye</u>
Gwendolyn Williams	<u>Aye</u>
Charlie Wood	<u>AYE</u>

I further certify that the meeting of the Board was duly convened and held in all respects according to law; that to the extent required by law due and proper notice of the meeting was given to the members of the Board and to the public; that the meeting was open to the public; that a legal quorum was present throughout the meeting; that all other requirements and proceedings under the law incident to the proper adoption and passage of the Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this Certificate.

CERTIFIED under my hand and seal of the District this 1st day of September 2010.

(SEAL)


Secretary