

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF EDUCATION
OF THE AUGUSTA SCHOOL DISTRICT #10
May 14, 2012**

The Augusta Board of Education met in regular session at 6:30 PM on Monday, May 14, 2012, in the administrative offices. President Cleodis Smith presided over the meeting. Members present were Debbie Briscoe, Janice Collier, Amanda Hanna, Lonnie May and Buddy Porter. Member James Harston was absent. Scott Jones, Superintendent, was also present.

Lonnie May opened the meeting with a prayer.

On a motion by Debbie Briscoe and a second by Buddy Porter the board approved the minutes of the April 16, 2012, regular meeting as presented without reading.

Cleodis Smith welcomed the visitors.

There was not a representative from the ACPEA or the PPC present.

Scott Jones recognized the students in the Agri. Program for placing 3rd in the State in Land Judging and the track team for winning the District title for the 3rd year consecutively. All of the students participating in these programs are to be commended.

Mr. Jones re-introduced Marshall Hughes with First Security Beardsley Public Finance. Mr. Hughes discussed the progress in the bond sales.

On a motion by Buddy Porter and a second by Lonnie May the board approved employing First Security Beardsley Public Finance as Financial Advisor for the period of three years. There would be no cost to the District

On a motion by Debbie Briscoe and a second by Amanda Hanna the board approved adopting the Resolution authorizing the issuance and delivery of the \$2,205,00.00, Augusta School District # 10 of Woodruff County, Arkansas, refunding bonds, series A dated May 1, 2012, and other documents pertaining thereto as prepared by the Friday, Eldredge and Clark Law Firm.

On a motion by Buddy Porter and a second by Debbie Briscoe the board approved adopting the Continuing Disclosure Dissemination Agreement and the Resolution with the attached Post-Issuance Compliance Policy Manual and to appoint the District Treasurer to be in charge of the Post-Issuance Compliance Policy Manual.

Lori Lombardi, Federal and TAP/TIF Coordinator, presented information concerning the disbursement of TIF bonuses. - Attached

Scott Jones discussed the finances and the progress with the clean up at the LCC. He discussed the audit findings for the 2011SY audit.

On a motion by Buddy Porter and a second by Debbie Briscoe the board approved the corrections for findings as discussed.

On a motion by Buddy Porter and a second by Lonnie May the board ratified payment of the bills.

On a motion by Debbie Briscoe and a second by Amanda Hanna the board approved the building request by Shervine Bunch to use the auditorium for a Youth Information Workshop on May 25, 2012, and to use the CP Agri. Building to start his upholstery and sewing training. They did not approve the use of the kitchen facilities.

On a motion by Lonnie May and a second by Amanda Hanna the board approved the building request by Restoration Fellowship Mobile Ministry to use the CP Gym on June 15-17, 2012 for a Youth Empowerment rally. The board did not approve the use of the CP elementary school.

On a motion by Debbie Briscoe and a second by Buddy Porter the board approved leasing the CP property for the community garden and using a classroom in the CPE for conducting workforce training to the REDO organization.

On a motion by Amanda Hanna and a second by Buddy Porter the board approved re-hiring Tracy Mankey for the cafeteria.

The regular June meeting was scheduled for Monday, June 25, 2012, 6:30 PM, at the high school library.

On a motion by Lonnie May and a second by Janice Collier the board was adjourned.

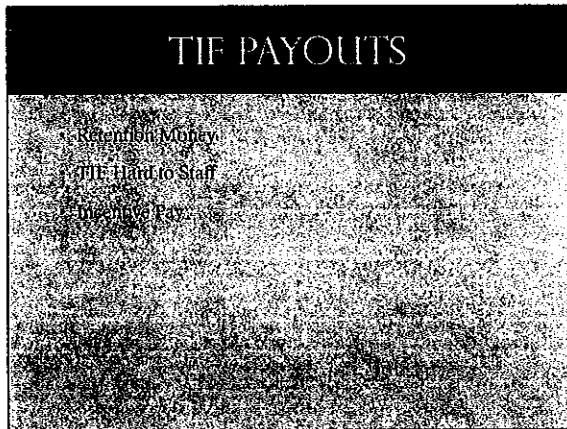
Board President

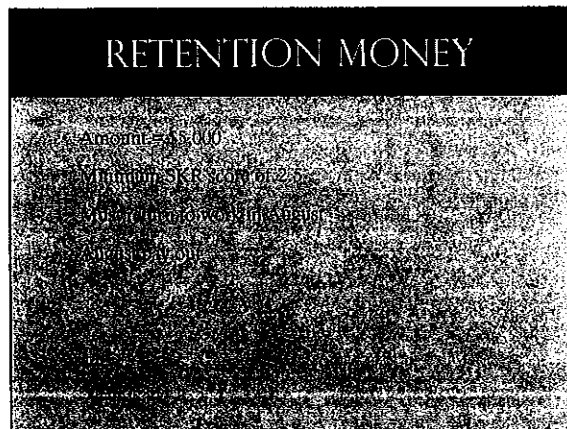
ATTEST: _____
Superintendent

Board Secretary

Both the Continuing Disclosure Dissemination Agreement and the Post Issuance Compliance Manual deal with the school district's ongoing requirements related to outstanding debt. The school district is required to submit annually updated financial information for the benefit of investors and potential investors in the district's debt. Information that is submitted annually includes the district's annual audit, assessed valuation, millage rate, outstanding debt, tax collection percentage, and sources and uses of funds. The Continuing Disclosure Dissemination Agreement gives First Security Beardsley Public Finance permission to submit this required information on behalf of the district. Information is submitted to a website operated by the Municipal Securities Rulemaking Board and can be found at emma.msrb.org. The school district is also required to comply with IRS regulations related to debt issued by the district. The Post Issuance Compliance Manual establishes for the district the policies and procedures related to these requirements in areas including record keeping, expenditures, investment earnings, and continuing disclosure.







INCENTIVE PAY CONT

Incentive Payout Conference
Your personal payout amount
Confidentiality agreement
If not returning next year, conference form will be mailed to you. Must be signed and returned before your next pay period.
If this applies to you, please

QUESTIONS?
