

Teague I.S.D. Board of Trustees Summary

The Board of Trustees of the Teague Independent School District met in Special Session in the TISD Central Administration Office on May 9, 2005 beginning at 5:15 p.m.

The Trustees met with Mr. Matt Boles of RBC Dain Rauscher (Dallas) regarding the refunding (refinancing) of current bonds used to construct the Teague Elementary School. At this time the refinancing of the \$4,530,000 in bonds will save debt service payments a total of \$234,416 over the life of the bonds.

The Trustees approved the issuance and sale of Teague Independent School District Unlimited Tax refunding Bonds, Series 2005", including the adoption of an order authorizing the issuance of such bonds and providing for the redemption of the bonds being refunded.

There being no further business before the Trustees, President Lawrence did adjourn the meeting at 5:32 p.m. on May 3, 2005.