From: Burns, Ned
To: ALL TEAGUE;
Subject: Board Meeting Summary - January 24, 2008
Date: Friday, January 25, 2008 10:58:19 AM

Teague I.S.D. Board of Trustees
Meeting Summary

The Board of Trustees of the Teague Independent School District met in Regular Session in the TISD Central Administration Office on January 24, 2008 beginning at 5:15 p.m.

Board Members present were: Jeff Gonzales (President), Scott Hamilton (Vice President), Randy Bruce (Member), J.D. Hancock (Member), Debra Lawrence (Member) and Stan Waldrip (Member). Members absent: Lovie Whyte. Administrative staff members present were: Ned Burns, Jerry Burger, Mary Clary-Smith, Darrell Evans, Donnie Osborn, Vickey Little, and Carol Ann Dawley.

The meeting was called to order and a quorum was established. Statements and tokens of appreciation for service to the students, faculty and staff of the school district were presented to the Trustees. Elementary and Intermediate School students who participated in the recent district UIL contests were presented. The Elementary and Intermediate School won the UIL District 22-AA academic contest for the 2007-08 school year.

The minutes for the meeting held on December 18, 2007 were approved as presented.

The Trustees authorized payment of current bills in the amount of $251,565.81.

In response to the recent bond election approved by the Teague ISD voters for $39,710,400, an order authorizing the issuance of "Teague Independent School District Unlimited Tax School Building bonds, Series 2008"; specifying the terms and features of said bonds; levying a continuing direct annual ad valorem tax for the payment of said bonds; and resolving other matters incident and related to the issuance, sale, payment and delivery of said bonds, including the approval and execution of a Paying Agent/Registrar Agreement and a Bond Purchase Agreement and the approval and distribution of an Official Statement pertaining thereto was approved.

Matt Boles (RBC Capital Markets) informed the Trustees that the "All Costs Included" True Interest Cost on the new bond issue was 3.816%. Mr. Boles further

indicated that this interest rate approaches a historic 40 year low for this type of bonds.

The school district calendar for the 2008-09 school year and waiver application for staff technology training days were approved.
(2008-09 School District Calendar is on the district website www.teagueisd.org)

The Trustees discussed proposed districtwide improvement/renovation plans concerning the Intermediate School, Agriculture buildings, Maintenance/ Transportation Departments and roadways.

The following reports were presented to the Trustees: Tax Collector's Report; Quarterly Financial Report; Monthly Financial Report; Instructional Report; and Enrollment Report.

The substitute teachers were approved as presented (Gwendolyn Chapman, Angela Cockerham, Billie Ann Conger, Haley Hall, Cynthia McElroy and Cathy Taylor).

There being no further business before the Trustees, President Gonzales did adjourn the meeting at 6:56 p.m. on January 24, 2008.