

YELLVILLE-SUMMIT BOARD OF EDUCATION
Yellville, Arkansas

Minutes of Regular Meeting
January 12, 2015

The meeting was called to order at 5:14 p.m. with the following members present: Robin Lee, Doug Keeter, Joan Vickers, Jason Jones and Travis Doshier.

Also present were Donna Tennison, Katy Stoops, Jack Truemper and Beau Biddle of Stephens, Inc., Heather Avise, Elementary Principal Jann Gibson, Middle School Principal Calvin Mallett, High School Principal David Wyatt, Superintendent Larry Ivens, and Janice Barrett.

The meeting opened with the Pledge of Allegiance.

The Consent Agenda, consisting of the meeting agenda and Minutes from the regular meeting of December 16th, was approved.

The APSCN budget and financial reports for the month of December were approved. The motion was made by Joan and all voted to approve.

The board adopted a Resolution to allow Stephens to submit an application to the Arkansas Department of Education to issue refunding bonds for the issue currently dated December 1, 2009 in order to procure a more favorable interest rate. No public vote is required for this transaction, and a copy of the Resolution is attached hereto and incorporated herein by reference. The motion was made by Jason and all voted to approve. Joan made a motion to adopt the accelerated schedule in the event that the application is approved and the bond sale progresses. All voted to approve.

The board approved student transfers as follows:

Two students transferred to the Yellville-Summit School District, one from Flippin School District, and one from Ozark Mountain School District. The motion was made by Doug and all voted to approve.

The board heard status update reports from the building principals, as well as the superintendent. The board suspended its policy regarding the schedule for rehiring of personnel. The motion was made by Joan and all voted to approve.

The board entered into executive session at 6:08 for discussion of personnel matters.

The board re-entered open session at 9:40 p.m. and the following actions were taken:

The board accepted the resignation of Larry Ivens as Superintendent. The motion was made by Doug Keeter, and all voted to approve.

The board appointed David Wyatt as Interim Superintendent. The motion was made by Jason and all voted to approve.

The board approved entering into a contractual agreement with Norman Hill & Associates. The motion was made by Travis, and all voted to approve.

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Jason made a motion to approve a recommended termination of the employment of Tim Sheehan as bus driver, based upon a previous recommendation presented by David Wyatt. The vote was as follows: In favor of termination: Vickers, Lee, Doshier and Jones. Opposed to termination: Doug Keeter.

The board accepted the resignation of Shirley Nowlin as High School Secretary, due to retirement at the end of the 2014-2015 school year. The motion was made by Doug and all voted to approve.

The meeting adjourned at 10:00 p.m. The motion was made by Joan and all voted to approve.

Robin Lee, President



David Wyatt, Interim Superintendent

Doug Keeter, Secretary

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

BE IT RESOLVED by the Board of Directors of Yellville-Summit School District No. 4 of Marion County, Arkansas (the "District") that:

1. The District recognizes that debt service savings may be achieved by refunding the District's outstanding bond issue dated December 1, 2009 (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.

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 regular meeting of the Board held on the 12th day of January, 2015. 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>
<u>Robin Lee</u>	_____
<u>Doug Keeter</u>	_____
<u>Joan Vickers</u>	_____
<u>Jason Jones</u>	_____
<u>Travis Doshier</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 12th day of January, 2015.

(SEAL)

Secretary