

**Red Oak Community School District
Special Meeting of the Board of Directors**

Meeting Location: Sue Wagaman Board Room, Red Oak CSD Administrative Center
Red Oak Technology Center-Red Oak High School Campus
Monday, July 22, 2013

This special meeting of the Board of Directors of the Red Oak Community School District was called to order by President Lee Fellers at 6:00 p.m.

PRESENT:

Directors: Lee Fellers, Paul Griffen, Bill Drey, Kathy Walker, Warren Hayes
Terry Schmidt, Superintendent & Shirley Maxwell, Board Secretary

APPROVAL OF AGENDA

Motion by Director Griffen with a second by Director Drey to approve the agenda as presented. The motion carried unanimously.

NEW BUSINESS

FINANCING SCHOOL FACILITIES WORKSHOP

Mr. Matthew R. Gillaspie, Senior Vice President, Public Finance Services with Piper Jaffray & Company was present and addressed the board concerning infrastructure financing options and the four primary funding sources for school infrastructure in Iowa: cash/grants; sales tax revenue bonds; general obligation PPEL capital loan notes; and general obligation school bonds. He presented scenarios on each of the funding sources and explained how they would pertain to the Red Oak District.

CLOSED SESSION

Director Drey moved with a second by Director Hayes to enter into closed session at 8:12 p.m. per section 21.5(1)i To evaluate the professional competency of an individual whose appointment, hiring, performance or discharge is being considered when necessary to prevent needless and irreparable injury to that individual's reputation and that individual requests a closed session. The board came out of closed session at 9:33 p.m.

PERSONNEL CONSIDERATIONS

Director Griffen moved with a second by Director Drey to accept the resignation of Geoffrey Maurer effective immediately as presented. The motion carried unanimously.

ADJOURNMENT

Director Drey moved with a second by Director Hayes to adjourn the meeting at 9:39 p.m. The next board meeting will be held on Monday, August 12, 2013 at 6:00 p.m. in the Sue Wagaman Board Room at the Administrative Center, Technology Building. The motion carried unanimously.

Lee Fellers, President

Shirley Maxwell, Board Secretary