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Fayetteville Board of Education

Minutes of the Thursday July 8, 2010 Special Meeting

The meeting convened at 5:00pm in the Adams Leadership Center with President Susan Heil presiding. All Board members were present.

The Board voted 7-0 to approve administration's recommendation of a bond referendum of 2.75 mills for the September 21, 2010 school election ballot in order to fully complete Phase 2 of Fayetteville High School. Tim Kring made the motion, which was seconded by Tim Hudson. Superintendent Vicki Thomas noted that the reasons for this recommendation were the cost benefits, the educational opportunities for students and the promise to the community to be good stewards of taxpayer dollars. Chief financial officer Lisa Morstad reported that the use of the zero-interest bonds and a financing plan will allow the district to save \$29,000,000 on the project. In addition, the bonds will mature in approximately fifteen years instead of thirty.

Architects Jim French and Marlon Blackwell explained the floor plan of Phase 2, which includes almost exclusively academic spaces.

The Board voted 7-0 to approve the resolution to adopt the proposed budget of expenditures for 2011-12 and set the annual school election. Steve Percival made the motion, which was seconded by Jim Halsell.

The meeting was adjourned at 6:12pm.