

SPECIAL MEETING OCTOBER 17, 2011

The Marysville Exempted Village Board of Education met on the above date with the following members present: Jeffrey Mabee, Tracy Greer, Roy Fraker and Doug Lassiter. Board member John Freudenberg was absent.

CALL TO ORDER

President Jeffrey Mabee called the October 17, 2011 meeting to order at 7:00 p.m.

WORK SESSION FOR THE DISCUSSION OF DISTRICT DEBT AND THE FIVE YEAR FORECAST

Bond Debt:

Discussion of the bond payments was held with the board and Andrea Weaver, Union County Auditor; Ed Cavezza, bond attorney with Peck Shaffer; and John Adams, bond banker with 5/3 Securities.

The board requested from Cindy Ritter, CFO to present options of the bond millage changes to be approved at the regular October board meeting. The options will include the changes of millage for payment of bonds and the affect that not using the Permanent Improvement funds for bond payments from this point forward.

Forecast:

The discussion of the forecast as presented and why the changes from the July forecast. The changes occurred in less revenue in certain areas and more expenses in others. The board is to review the forecast and send any other questions to Cindy Ritter prior to the regular board meeting.

Partial minutes are on the web recordings due to technology problems with loading the recordings to the web from previous meetings and the change in settings on the recorder.

ADJOURN

Mr. Mabee moved, seconded by Mrs. Greer to adjourn at 8:35 p.m.

Roll call: Mabee, aye; Greer, aye; Fraker, aye; Lassiter, aye. Motion passed 4-0.

These minutes are hereby approved this 27th day of October, 2011.

Jeffrey Mabee, President

Cynthia J. Ritter, Treasurer/CFO