

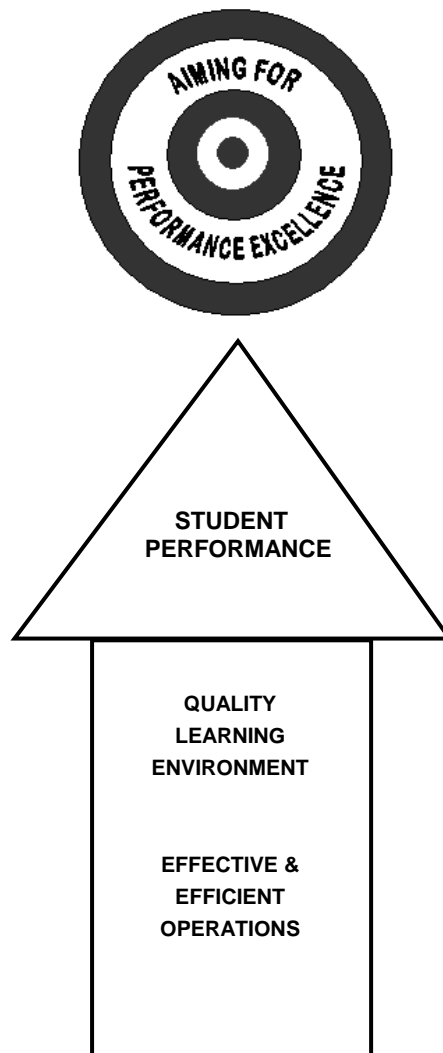
BUCKEYE LOCAL BOARD OF EDUCATION

SPECIAL MEETING

July 25, 2011

7:00 p.m.

Wallace H. Braden Junior High School



WE EDUCATE FOR SUCCESS.

Buckeye Local Board of Education

Mary Wisnyai, President

Jacqueline Hillyer, Vice President

Mark Estock

Gregory Kocjancic

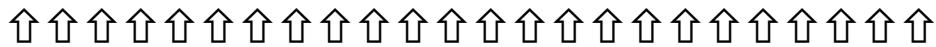
Sharon Schoneman

**Nancy L. Williams
Superintendent**

**Sherry L. Wentworth
Treasurer**

VISION / MISSION STATEMENT

The Buckeye Local School District unifies individuals, communities and resources to create a WORLD CLASS LEARNING COMMUNITY that gives ALL students the opportunity to be successful in THEIR future.



GOALS

The Buckeye Local Board of Education has established the following goals.

1. The board of education will achieve excellence in learner-focused governance.
2. The board of education will conduct efficient and effective meetings.
3. The board of education will increase community and staff trust and satisfaction.

This meeting is a meeting of the board of education in public for the purpose of conducting the school district's business and is not to be considered a public community meeting. There is a time for public participation during the meeting as indicated in the agenda.

BUCKEYE LOCAL BOARD OF EDUCATION
SPECIAL MEETING
July 25, 2011

- I. Call to Order
- II. Roll Call of Members
- III. Meditation
- IV. Pledge of Allegiance to the Flag
- V. Communications
- VI. Public Participation Related to Agenda Items
Please limit your comments to three minutes or less.
- VII. Superintendent's Report
 - A. Reports and Recommendations

It is the recommendation of the Superintendent that the Board approve the following item.

1. School Improvement Bonds

Approve the resolution in Exhibit **A** declaring the necessity of submitting the question of the issuance of school improvement bonds to the electors of the Buckeye Local School District.

- VIII. Adjournment

BUCKEYE LOCAL BOARD OF EDUCATION

July 25, 2011

A RESOLUTION
DECLARING THE NECESSITY OF SUBMITTING THE QUESTION OF THE
ISSUANCE OF SCHOOL IMPROVEMENT BONDS TO THE ELECTORS
OF THE BUCKEYE LOCAL SCHOOL DISTRICT

BE IT RESOLVED by the Board of Education of the Buckeye Local School District, County of Ashtabula, State of Ohio, that:

Section 1. This Board finds, determines and declares that it is necessary to issue general obligation bonds of the Buckeye Local School District in the aggregate principal amount of \$ 25,350,000.00 for the purpose of constructing, renovating, remodeling, rehabilitating, adding to, furnishing, equipping and otherwise improving school district buildings and facilities and clearing and improving their sites (the Bonds), and to levy a tax outside of the ten-mill limitation imposed by Section 2 of Article XII of the Ohio Constitution to pay the debt charges on the Bonds and any anticipatory securities. Pursuant to Section 133.18 of the Revised Code, the question of the issuance of the Bonds and the levy of that tax shall be submitted to the electors of the School District at an election to be held in the School District on November 8, 2011. The approximate date of the Bonds will be February 1, 2012. The maximum number of years over which the principal of the Bonds may be paid is 36, and the Bonds will bear interest at a rate now estimated at 4.75% per year, payable semiannually.

Section 2. The Treasurer is directed to certify a copy of this resolution to the County Auditor of Ashtabula County for the certification of the total current tax valuation of the School District and the estimated average annual property tax levy, expressed in dollars and cents for each one hundred dollars of tax valuation and in mills for each one dollar of tax valuation, that the County Auditor estimates to be required throughout the stated maturity of the Bonds to pay debt charges on the Bonds, assuming that they are all issued in one series bearing interest and maturing in substantially equal principal amounts in each year over the maximum number of years over which the principal of the Bonds may be paid, both as stated in Section 1, and that the amount of the tax valuation of this School District for the current year (or, if that amount is not determined, the estimated amount of that tax valuation submitted by the County Auditor to the County Budget Commission) remains the same throughout the maturity of the Bonds (except as otherwise provided in Revised Code Section 133.18(C)(2), which provides that, when considering the tangible personal property component of the tax valuation of the School District, the County Auditor shall take into account the assessment percentages prescribed in Revised Code Section 5711.22, and further provides that the tax commissioner may issue rules, orders, or instructions directing how the assessment percentages must be utilized).

Section 3. In accordance with Section 133.06(C) of the Revised Code, based on the principal amount of the bonds as set forth in this resolution, this Board hereby requests the consents of the State Tax Commissioner and the State Superintendent of Public Instruction to the submission of this question, as the School District's net indebtedness after the issuance of the Bonds will exceed an amount equal to 4% of the School District's tax valuation. The Treasurer is directed to certify copies of this resolution to the State Tax Commissioner and State Superintendent of Public Instruction, together with such other information as they may require for the purpose. Any actions heretofore taken in conformance herewith are hereby ratified and confirmed.

Section 4. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken, and all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public, in compliance with the law.

Section 5. This Resolution shall be in full force and effect from and immediately upon its adoption.

BUCKEYE BOARD OF EDUCATION

Mary Wisnyai, President
Board of Education
Buckeye Local School District

Sherry L. Wentworth
Treasurer
Buckeye Local School District

Date of Adoption of Board Resolution
