

MORTON UNIT SCHOOL DISTRICT 709

DECEMBER 20, 2010

Minutes of the Special Meeting of the Board of Education of Morton Unit School District 709 held December 20, 2010, at the Morton Education and Administration Center.

SPECIAL MEETING –

President Thomas Neeley called the regular meeting to order at 5:02 p.m.

Members present: Mr. Thomas Neeley, Mrs. Joyce Kaiser, Mr. John Applen,
Mr. Clint Heinold, Mr. Noah Menold, Mr. Doug Riddle

Consideration of Resolution -

Dr. Kilpatrick explained the need for the special meeting before the end of the year when the law will change for bond issuers in 2011. Under the American Recovery and Reinvestment Act of 2009, changes were made to encourage investment in tax-exempt bonds by banks. The changes are effective only for tax-exempt securities issued in 2009 and 2010.

Mr. Neeley presented a resolution as follows: Resolution providing for the issuance of \$1,055,000 General Obligation Limited Tax School Bonds, Series 2010, of Community Unit School District Number 709, Tazewell County, Illinois, and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds.

Motion by Mr. Applen, second by Mr. Riddle, that the Board of Education approve said resolution.

Roll Call Vote: Yea 6 Nay 0

Mr. Neeley declared the motion carried and said resolution adopted.

Reports-

Mr. Neeley read a letter of resignation effective December 15, 2010, from Mrs. Overcash. She resigned from the Board of Education due to her move out of the Morton School District. The board discussed options to fill her seat for the remainder of her term which ends in May of 2011. It was the consensus of the board to try to fill the opening by appointing a past board member. The board must make an appointment within 45 days of the resignation. A decision will be made at an upcoming board meeting.

Adjournment -

Motion by Mr. Appen, second by Mr. Heinold, that the meeting be adjourned.

Roll Call Vote: Yea 6 Nay 0

Motion carried. The meeting adjourned at 5:20 p.m.

Respectfully submitted,

Joyce Kaiser, Secretary

Thomas Neeley, President