

**MINUTES OF SPECIAL MEETING OF BOARD OF TRUSTEES
OF THE WINK-LOVING INDEPENDENT
SCHOOL DISTRICT
Thursday, March 1, 2012**

The Board of Trustees of the Wink-Loving Independent School District convened in **special** monthly session at 6:30 a.m., March 1, 2012 in the administration board room. Trustee Brewer called the meeting to order at 6:33 a.m.

Members Present Eddie Brewer, Minerva Soltero, Brad White, Melissa Halterman, Kristyl Hotze, and Larry Antley

Members Absent Russ Slaughter was on a fishing trip.

OTHERS Craig Wallace with Stiles & Wallace in Lubbock and John Blackburn with
PRESENT Government Capital Securities.

SUPER- Mr. Benham told the board that our next regular meeting will be on Tuesday,
INTENDENT March 6, 2012. We will be talking about Germ Blast-Staph Infection at that
REPORT time also.

A RESOLUTION John Blackburn with Government Capital Securities was on hand to go over
AUTHORIZING any questions the board members may have on the Financial Services
THE SELECTION Agreement. He told them that the only stipulation in the Agreement was that if
OF they decided to not do business with Government Capital Securities that we
GOVERNMENT still have to pay for fees incurred for services until that time. Mr. Benham told
CAPITAL the board that Schwartz & Eichelbaum had looked over the paper work, had
SECURITIES sent it back for corrections, etc. John Blackburn confirmed that statement
CORPORATION saying that everything should be in order; they had exchanged paper work
AS THE several times and got the details lined out.
DISTRICTS Motion made by Trustee Antley to authorize the Superintendent, John
FINANCIAL Benham, to sign the resolution as presented. Motion seconded by Trustee
ADVISOR White and passed with a 5-1 vote. Trustee Soltero opposed stating that she is
 for education but do something with the high school instead of demolition.

CONSIDER AND Mr. Benham told the board that he had the preliminary values for the 2012
TAKE ACTION school year, but the final values will not be available until July. Based on the
TO ORDER AN preliminary values they are up but we do not know if the final values will be
ELECTION ON down in July, but he feels confident at this time based on what he has to go on.
THE MAY 2012 The amount of the bond needs to be set today to proceed with the details for
UNIFORM renovations and improvements. Trustee Soltero stated that she still opposes
ELECTION DAY tearing down the high school and felt that it should be good enough to
TO AUTHORIZE renovate; our children are attending classes in that building now. She felt a

THE ISSUANCE
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LOVING
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SCHOOL
DISTRICT
BONDS

wing should be built like the original plans were instead of a new high school. Trustee Halterman told Trustee Soltero that the new school will not be for her kids but we need to think of the future of the kids, grandkids, etc. Several of the board members, Mr. Benham, John Blackburn, and Craig Wallace all tried to explain to Trustee Soltero that it is not set that the high school will be torn down. There are no final plans; all we are trying to do today is to set the bond amount so that we can move forward. Any of the improvements can be changed or deleted as we move forward. The plans that are on the table are just a guideline for areas that have been considered for improvement and renovation.

John Blackburn told the board that a \$32 million bond will cause about a 30 cent increase in tax rate. John told the board that we do not need all the money up front, only half for debt service. The tax rate will be set at the beginning and we will have a pad (cushion) if all the money is not needed. John will be preparing pamphlets in the next few weeks to distribute to the citizens describing the bond services, tax rates, increase in tax amount on a household, etc. He told the board that they will only be in debt \$15 million at a time due to the way the bond will be paid off.

Trustee Halterman made the motion to approve the bond for \$32 million. Trustee White seconded the motion. The motion passed with a 5-1 vote, with Trustee Soltero opposing the bond for the same reason on the above action item.

ADJOURNMENT

Declaration to adjourn at 7:08 a.m. Motion made by Trustee Brewer. Motion seconded by Trustee Hotze and passed with a unanimous vote.

Attest:

Secretary

Board President