

Special Meeting of the Durant ISD Board of Education  
Central Administration Office  
Superintendent's Office  
1323 Waco Street  
Durant, Oklahoma  
Monday, September 28, 2009  
4:00 PM

I. Call to Order

II. Roll Call

Present Board Members:

Mrs. Tammy Cross  
Mr. Dan England  
Mr. Rob Piearcy  
Mr. Tommy Sleeper

Absent Board Member:

Mr. Bart Granger

III. Approval of Agenda

Rob Piearcy made a motion to approve the agenda with a second from Dan England. Mrs. Tammy Cross, President of the Board, called for the vote: Office #1 - Mrs. Cross - yes; Office - #2 - Mr. Piearcy - yes; Office #3 - Mr. Sleeper - yes; Office #5 - Mr. England - yes.

IV. Discussion, Consideration and Vote to Approve or Not Approve a Resolution authorizing and approving the Board of Education (the "Board of Education") of Independent School District No. 72 of Bryan County, Oklahoma (Durant Public Schools) (the "School District"), to direct a certain Purchaser, as Lessor, to acquire from an existing lessor certain real property, on behalf of the School District, that is subject of a certain existing real property lease purchase agreement, and authorizing and approving the Board of Education to lease purchase that certain real property and authorizing the President of the Board of Education to execute the Real Property Lease Purchase Agreement upon behalf of the School District, as lessee, in several multiple originals, and after the same shall have been attested by the Clerk of the Board of Education, to deliver such Real Property Lease Purchase Agreement to the Purchaser as Lessor of the Real Property Lease Purchase Agreement, and directing the President and the Clerk of the Board of Education and the Superintendent of Durant Public Schools, upon behalf of said School District, to execute and deliver any and all necessary and ancillary documents related to the Real Property Lease Purchase Agreement.

Tommy Sleeper made a motion to approve resolution (1- Property Lease Purchase) with a second from Dan England. Mrs. Tammy Cross, President of the Board, called for the vote: Office #1 - Mrs. Cross - yes; Office - #2 - Mr. Piearcy - yes; Office #3 - Mr. Sleeper - yes; Office #5 - Mr. England - yes.

V. Discussion, Consideration and Vote to Approve or Not Approve a Resolution authorizing and approving the acceptance by the Board of

Education (the "Board of Education") of Independent School District No. 72 of Bryan County, Oklahoma (Durant Public Schools) (the "School District") of a Lease Purchase Agreement whereby the Lessor will lease certain improvements and facilities to the Board of Education of Independent School District No. 72 of Bryan County (Durant Public Schools); and authorizing and directing the President of the Board of Education, upon behalf of said School District, to execute the aforesaid Lease Purchase Agreement between Lessor, and the School District, as Lessee, and authorizing the Clerk of the Board of Education to attest and affix the seal of the School District to the Lease Purchase Agreement and to deliver the same to the Lessor and authorizing and directing the President and the Clerk of the Board of Education and the Superintendent of Durant Public Schools, upon behalf of said School District, to execute and deliver any and all necessary and ancillary documents related to the Lease Purchase Agreement.

Dan England made a motion to approve resolution (2 - Improvements and Facilities Lease Purchase) with a second from Rob Piearcy. Mrs. Tammy Cross, President of the Board, called for the vote: Office #1 - Mrs. Cross - yes; Office - #2 - Mr. Piearcy - yes; Office #3 - Mr. Sleeper - yes; Office #5 - Mr. England - yes.

VI. Discussion, Consideration and Vote to Approve or Not Approve a Resolution authorizing and approving the issuance of Certificates of Participation pursuant to a certain Trust Indenture evidencing an undivided proportionate interest of the owners thereof in Rental Payments to be made by Durant Public Schools pursuant to the Real Property Lease Purchase Agreement and the Lease Purchase Agreement; and authorizing and directing the President and the Clerk of the Board of Education (the "Board of Education") of Independent School District No. 72 of Bryan County, Oklahoma (Durant Public Schools) (the "School District") and the Superintendent of Durant Public Schools, upon behalf of said School District, to execute and deliver any and all necessary and ancillary documents related to the Certificates of Participation, including, but not limited to a Trust Indenture, a Preliminary Official Statement, an Official Statement, Continuing Disclosure Agreement, Sublease Agreement and Purchase Agreement; and the hiring of service providers, as necessary, to effect the delivery of the Real Property Lease Purchase Agreement, the Lease Purchase Agreement and the Certificates of Participation.

Rob Piearcy made a motion to approve resolution (3 - Certificate of Participation) with a second from Dan England. Mrs. Tammy Cross, President of the Board, called for the vote: Office #1 - Mrs. Cross - yes; Office - #2 - Mr. Piearcy - yes; Office #3 - Mr. Sleeper - yes; Office #5 - Mr. England - yes.

VII. Adjournment 4:10 PM

Rob Piearcy made a motion to adjourn with a second from Tommy Sleeper. Mrs. Tammy Cross, President of the Board, called for the vote: Office #1 - Mrs. Cross - yes; Office - #2 - Mr. Piearcy - yes; Office #3 - Mr. Sleeper - yes; Office #5 - Mr. England - yes.

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President, Board of Education

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Clerk, Board of Education

SPECIAL MEETING

STATE OF OKLAHOMA)

COUNTY OF BRYAN)

I, the undersigned Clerk of the Board of Education of Durant School District No. I-72 of Bryan county, Oklahoma, do hereby certify that notice of the date, time and place of this special meeting was given, at least 48 hours prior to this meeting, to the County Clerk of Bryan County, Oklahoma.

I also certify that at least 24 hours prior to the meeting, excluding Saturdays, Sundays, and holidays, notice of the date, time, place, and agenda of this meeting was posted in prominent public view at the location of the meeting.

Witness my hand and seal of this school District this 24h day of September, 2009.  
School Seal

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Sharon K. Wadley, Clerk of the Board