

DISTRICT OFFICE 6:30 P.M.

February 9, 2010

SPECIAL MEETING  
SOUTHERN LOCAL BOARD OF EDUCATION  
FEBRUARY 9, 2010  
6:30 P. M.  
DISTRICT OFFICE

**ROLL CALL**

Mr. Evans Y Mr. Harris Y Mr. Hoback Y Mrs. Gibbs Y Mr. Hill Y

**PLEDGE OF ALLEGIANCE**

**PRAYER**

**RES. NO 40-2010**

1. Mrs. Gibbs motioned and Mr. Hoback seconded to approve a resolution to proceed with the resolution as follows:

**BOARD OF EDUCATION**

**SOUTHERN LOCAL SCHOOL DISTRICT**

**MEIGS COUNTY, OHIO**

The Board of Education (the "Board") of the Southern Local School District, Meigs County, Ohio (the "School District"), met in special session February 9, 2010, at 6:30p.m., at the High School, 920 Elm Street, Racine, Ohio, 45771, with the following members present:

Mr. Evans, Mr. Harris, Mr. Hoback, Mrs. Gibbs, Mr. Hill

Mrs. Gibbs introduced the following resolution and moved its passage:

RESOLUTION DETERMINING TO PROCEED  
WITH THE ISSUE OF BONDS AND LEVY OF  
A TAX IN EXCESS OF THE TEN-MILL  
LIMITATION AND CERTIFYING SAME TO  
THE BOARD OF ELECTIONS.

(R.C. Section 5705.218)

WHEREAS, the Board, at its meeting on February 4, 2010, determined that it is necessary to issue bonds in the amount of Three Million Nine Hundred Fifty Thousand Dollars (\$3,950,000) (the "Bonds") for the purpose of constructing school facilities, including facilities under the Ohio School Facilities

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Commission Classroom Facilities Assistance Program; renovating, improving and constructing additions to existing school facilities, including improvements to school technology; furnishing and equipping the same and landscaping and improving the sites thereof, and that it is necessary that a direct tax be annually levied on all the taxable property in the School District outside of the ten-mill limitation to meet the debt charges on the Bonds and any securities issued in anticipation thereof;

WHEREAS, on February 4, 2010, the Board passed a resolution declaring the necessity, for the purpose of providing for general permanent improvements of the School District, to levy an additional tax (the "Levy") in excess of the ten-mill limitation at the rate of one-half (0.50) mill for each one dollar of valuation, which amounts to five cents (\$0.05) for each one hundred dollars of valuation, for a continuing period of time; and

WHEREAS, the Meigs County Auditor has certified, to the Board, that the dollar amount of revenue that would be generated by the Levy during the first year of collection is \$36,776.28, based on the current assessed valuation of the School District of \$73,552,560.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Southern Local School District, Meigs County, Ohio, two-thirds of the members elected thereto concurring, that:

Section 1. It is necessary to proceed with the issuance of the Bonds and the Levy in the amounts and for the purposes described in the preambles to this resolution, and to levy, outside of the ten-mill limitation provided by law, an annual tax on all the taxable property in the School District to pay debt charges on the Bonds and any securities issued in anticipation thereof.

Section 2. The Bonds shall be dated approximately June 1, 2010 shall bear interest at the estimated rate of four and one-half percent (4.50%) per annum; and shall be paid over a number of years not to exceed thirty-seven (37).

Section 3. The question of issuing the Bonds and the Levy shall be submitted to the electors of the School District at the election to be held at the usual voting places within the School District, on May 4, 2010.

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Section 4. The form of the ballot to be used at said election shall be substantially as follows:

AFFIRMATIVE VOTE IS NECESSARY FOR PASSAGE

Shall the Southern Local School District, Meigs County, Ohio be authorized to do the following:

(1) Issue bonds for the purpose of constructing school facilities, including facilities under the Ohio School Facilities Commission Classroom Facilities Assistance Program; renovating, improving and constructing additions to existing school facilities, including improvements to school technology; furnishing and equipping the same and landscaping and improving the sites thereof, in the principal amount of \$3,950,000, to be repaid annually over a maximum period of thirty-seven (37) years, and levy a property tax outside the ten-mill limitation, estimated by the county auditor to average over the bond repayment period two and seven tenths (2.7) mills for each one dollar of tax valuation, which amounts to twenty seven cents (\$.27) for each \$100 of tax valuation, to pay the annual debt charges on the bonds, and to pay debt charges on any notes issued in anticipation of those bonds?

(2) Levy an additional property tax to provide for the acquisition, construction, enlargement, renovation, and financing of permanent improvements for the School District at a rate not exceeding one-half (0.50) mill for each one dollar of tax valuation, which amounts to five cents (\$0.05) for each \$100 of tax valuation, for a continuing period of time?

	FOR THE BOND ISSUE AND LEVY
	AGAINST THE BOND ISSUE AND LEVY

Section 5. The Treasurer of the Board is hereby directed to certify a copy of the Resolution of Necessity dated February 4, 2010, and a copy of this Resolution to the Board of Elections, Meigs County, Ohio on or before February 18, 2010. The Treasurer of the Board is hereby directed and shall simultaneously certify to the Meigs County Board of

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Elections, that the Levy will be an additional levy for a continuing period of time, and that such levy will include a levy on the 2010 tax list and duplicate (first due in calendar year 2011), if approved by a majority of the electors voting thereon.

Section 6. It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Mr. Hoback seconded the motion and, after discussion, a roll call vote was taken and the results were:

Voting Aye: Mr. Evans, Mr. Harris, Mr. Hoback, Mrs. Gibbs, Mr. Hill

Voting Nay: \_\_\_\_\_

Passed: February 9, 2010

BOARD OF EDUCATION  
SOUTHERN LOCAL SCHOOL  
DISTRICT  
MEIGS COUNTY, OHIO

Attest: \_\_\_\_\_  
Treasurer

\_\_\_\_\_  
Board President

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CERTIFICATE

The undersigned Treasurer of the Board of Education of the Southern Local School District, Meigs County, Ohio, hereby certifies that the foregoing is a true copy of a resolution duly passed by the Board of Education of said School District on February 9, 2010, and that a true copy thereof was certified to the Board of Elections, Meigs County, on February 10, 2010.

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Treasurer, Board of Education  
Southern Local School District  
Meigs County, Ohio

Vote: Mr. Evans Y Mr. Harris Y Mr. Hoback Y Mrs. Gibbs Y Mr. Hill Y  
Motion carried.

**RES. NO 41-2010**

2. Mr. Evans motioned and Mrs. Gibbs seconded to adjourn.

Vote: Mr. Evans Y Mr. Harris Y Mr. Hoback Y Mrs. Gibbs Y Mr. Hill Y.  
Motion carried.

Time: 7:20 P.M.