



**LITTLE ROCK SCHOOL DISTRICT
810 WEST MARKHAM STREET
LITTLE ROCK, ARKANSAS 72201**

**MINUTES
SPECIAL BOARD MEETING
January 12, 2012**

The Board of Directors of the Little Rock School District held a special board meeting on Thursday, January 12, 2012, in the boardroom of the administration building, 810 West Markham Street, Little Rock, Arkansas. President Jody Carreiro presided.

MEMBERS PRESENT:

Jody Carreiro
Michael Nellums
Charles Armstrong
Greg Adams
Dianne Curry
Melanie Fox
Norma Jean Johnson

MEMBERS ABSENT:

None

ALSO PRESENT:

Morris Holmes, Superintendent of Schools
Beverly Griffin, Recorder of Minutes

I. CALL TO ORDER / ROLL CALL

Mr. Carreiro called the meeting to order at 7:36 p.m. All members of the board were present at roll call.

PURPOSE OF THE MEETING

The meeting was called for the purpose of approving the issuance and delivery of bonds.

ACTION AGENDA:

A. Issuance and Delivery of Bonds

At the September 22, 2011 regular meeting, the board authorized the submission of an application to the Arkansas Department of Education for the refunding of the District's bond issue dated December 1, 2006.

The ADE approved the sale, and on January 4, 2012, bids were received. Morgan Stanley & Company won the bid, and the bond sale produced a savings of approximately \$4.5 million.

The board was asked to approve a resolution outlining the sale and award of these bonds to Morgan Stanley & Company. Mr. Nellums made the motion to approve the administration's request. Mr. Armstrong seconded the motion and it **carried unanimously**.

ADJOURNMENT

There being no further business before the board, the meeting adjourned at 7:38 p.m. on a motion by Ms. Fox, seconded by Ms. Curry.

APPROVED: 01-26-12

Originals Signed by:
Jody B. Carreiro, President
Charles Armstrong, Secretary