

**Starkville Oktibbeha Consolidated School District
Regular School Board Meeting
Tuesday, July 8, 2025
6:00 p.m.
Greensboro Center Boardroom
401 Greensboro St., Starkville, MS 39759**

Agenda Item Cover Sheet

Agenda Item:	New Business: Resolution for Issuance of General Obligation Bonds
Submitted By:	Dr. Tony McGee

Summary:

During the June 17, 2025 board meeting, the board adopted a resolution of intent to issue general obligation bonds. July 8, 2025 was given as the proposed date to give final approval for the issuance of the bonds following the publication of the resolution of intent.

We are requesting approval of the resolution authorizing the issuance of the general obligation bonds as presented.

For more Information Contact:

Dr. Tony McGee

RESOLUTION OF THE BOARD OF TRUSTEES FINDING THAT ITS RESOLUTION DECLARING THE NECESSITY OF ISSUING GENERAL OBLIGATION BONDS TO PAY THE COSTS DESCRIBED THEREIN WAS DULY PUBLISHED AS REQUIRED BY LAW AND THAT NO PETITION REQUESTING AN ELECTION ON THE QUESTION OF INCURRING SAID INDEBTEDNESS WAS FILED; APPROVING THE BORROWING OF SAID MONEY; AUTHORIZING THE ISSUANCE OF SAID BONDS; AND STATING ITS INTENTION TO TAKE FURTHER ACTION REGARDING THE BONDS BY SUBSEQUENT ACTION OF THE BOARD

WHEREAS, the Board of Trustees of the Starkville-Oktibbeha Consolidated School District (the "District"), acting for and on behalf of the District, hereby finds and determines as follows:

1. On June 17, 2025, the Board adopted a resolution (the "Intent Resolution") stating its intention to issue a maximum principal amount of One Hundred Twenty-Five Million Dollars (\$125,000,000) in bonds (the "Bonds") to pay the costs of the Project (as defined below), and fixed 6:00 p.m. on July 8, 2025, as the date and hour on which it proposed to give final approval to said borrowing and to authorize the issuance of said Bonds, on or prior to which date and hour any petitions requesting an election on the question of incurring said indebtedness were required to be filed with the Board.

2. As required by law and as directed by the Intent Resolution, the said resolution was published once a week for three (3) consecutive weeks in the *Starkville Daily News*, a newspaper having a general circulation in the District, and qualified under the provisions of Section 13-3-31 of the Mississippi Code of 1972, as amended, the first publication having been made not less than fifteen (15) days prior to July 8, 2025, said notice having been published in said newspaper on June 20, June 27 and July 4, 2025, as evidenced by the publisher's affidavit attached hereto as **Exhibit A**.

3. On or prior to the hour of 6:00 p.m. on July 8, 2025, no petition requesting an election on the question of incurring such indebtedness or other objection of any kind or character against the issuance of the Bonds described in the Intent Resolution had been filed with the Board or presented by qualified electors of the District as required by the Intent Resolution.

4. The Board is now authorized and empowered by the provisions of Section 37-7-104.3(9) and Sections 37-59-1 through 37-59-45 of the Mississippi Code of 1972, as amended (the "Act"), to approve said borrowing and authorize the issuance of the Bonds without an election on the question of incurring such indebtedness.

NOW, THEREFORE, BE IT RESOLVED by the Board, as follows:

Section 1. The Board finds, determines, and adjudicates that the foregoing premises are true and correct.

Section 2. The Board gives final approval of and authorization for borrowing the maximum principal amount of the Bonds stated herein to pay the costs, including the costs of such borrowing, of acquiring, purchasing, erecting, repairing, equipping, remodeling and enlarging school buildings and related facilities, purchasing land therefor, establishing and equipping school athletic fields and necessary facilities connected therewith, providing necessary water, light, heating, air conditioning and sewerage facilities for such school buildings and related facilities, purchasing school buses, other equipment and fixtures for school facilities and for any other purposes enumerated in the Act as set forth in the Intent Resolution (the "Project"); all at an approximate cost of \$125,000,000.

Section 3. The Board authorizes the issuance of the Bonds in the maximum principal amount of \$125,000,000 as evidence of said borrowing. Said Bonds may be issued in one or more series and shall be payable as to principal and interest and other terms as determined by subsequent Board resolution.

Section 4. The Board may, by subsequent resolution, determine to issue some or all of the Bonds described herein to be sold to the Mississippi Development Bank (the "Development Bank") pursuant to Sections 31-25-1, *et seq.* of the Mississippi Code of 1972, as amended (the "Bank Act") for the purposes set forth herein and in the Bank Act. The aggregate amount of any Bonds issued and sold to the Development Bank and the corresponding loan from the Development Bank will not exceed \$125,000,000

Section 5. . The Board hereby authorizes the District to proceed with the issuance of a Bond in the not to exceed principal amount of \$6,000,000 (the "2025 Bond"), reserving the right to issue the remaining amount of the \$125,000,000 Bonds authorized hereunder at a later date. The Superintendent is authorized to finalize the amount of the 2025 Bond before publishing a summary of the Notice of Sale (defined below). The 2025 Bond shall be sold, issued and secured as provided in the Act and shall be sold by public sale pursuant the Act and subsequent Board resolutions. The 2025 Bond shall mature and be payable as to principal and interest on the first anniversary date of its issuance or as otherwise specified in the Notice of Sale. The Superintendent is authorized to publish a summary of the Notice of Sale for the 2025 Bond in the *Starkville Daily News* and to otherwise distribute a full notice of sale and bid form (the "Notice of Sale") to potential lenders. Sealed bids for the 2025 Bond are to be received by the District at a time to be determined by the Superintendent. The sale and issuance of the 2025 Bond are subject to the further provisions of the Act and the full Notice of Sale.

The motion to adopt the foregoing Resolution was made by Board Member _____ and duly seconded by Board Member _____. The motion then being put to a vote, the results were as follows:

Board Member Cassandra Palmer	Voted: _____
Board Member Wes Gordon	Voted: _____
Board Member Sumner Davis	Voted: _____
Board Member Jamila Taylor	Voted: _____
Board Member Dr. Debra Prince	Voted: _____

Having received the affirmative vote of the majority of the Board members, the Resolution was adopted on July 8, 2025.

BOARD OF TRUSTEES OF THE
STARKVILLE-OKTIBBEHA CONSOLIDATED
SCHOOL DISTRICT

By: _____
President

ATTEST:

Secretary

EXHIBIT A
PROOF OF PUBLICATION