

**DRAFT**  
**MINUTES OF THE JUNE 27, 2006 SPECIAL BOARD MEETING**

The Board of Trustees of the Coppell Independent School District, #057-922, met in a special session on Tuesday, June 27, 2006 at 12:01 p.m. in the Board Room of the Administration Building. The meeting was called to order by President Kathie Gaultille.

Members present: Kathie Gaultille, President; Susie Kemp; Scott Orr; and David Apple. A quorum was present.

Members absent: Cindy Warner, Bennett Ratliff, and Mike Arthur

Staff present: Sid Grant, Assistant Superintendent for Business and Support Services; Ralph Seeley, Chief Financial Officer; Barbara Sabedra, Director of Accounting; and Kay Ryon, Assistant Secretary to the Board of Trustees.

Notice of this meeting was posted on June 14, 2006 at 10:30 a.m.

The purpose of this meeting was to receive bids and consider passage of an order authorizing the sale of school building bonds, series 2006, and take all necessary action.

Leon Johnson and Donna Scott of Southwest Securities presented the bidding information using the Parity software system. (See attached.)

Bids were received by the Board of Trustees until 12:00 p.m. CST. At that time, the bids were ranked by lowest True Interest Cost (TIC) as follows: Piper Jaffray; LaSalle Financial Services, Inc.; USB Securities LLC; RBC Capital Markets; Citigroup Global Markets, Inc.; Merrill Lynch & Co.; First Southwest Company; and Banc of America Securities LLC. (See attached lists.)

It was recommended by Leon Johnson that the CISD Board of Trustees award the sale of the bonds to Piper Jaffray.

Scott Orr made the motion to approve the following resolution:

RESOLVED, that the Board of Trustees of Coppell Independent School District, Dallas County, Texas does hereby award \$26,960,000 Unlimited Tax School Building Bonds, Series 2006 to Piper Jaffray on their low bid of 4.667714% True Interest Cost (TIC), contingent upon receipt of the Certificate of Managing Underwriter regarding the Initial Offering Price of the Bonds as specified in the Notice of Sale and Official Statement; and that the President and Secretary of the Board of Trustees be authorized and instructed to take all necessary action to perfect the Sale.

Susie Kemp seconded the motion. The motion approving the resolution carried 4-0. The meeting adjourned at 12:18 p.m.

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Kathie Gautille, Board President

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Bennett Ratliff, Board Secretary