

MINUTES OF THE MARGARETTA BOARD OF EDUCATION SPECIAL MEETING OF
MAY 4, 2011.

The Margarettta Board of Education met in special session at 7:00
A.M. on May 4, 2011 at the Administrative Offices.

Mr. Bodey called the meeting to order with roll call;

Mr. Stark: present
Mr. Lippert: present
Mr. Myers: present
Mr. Bodey: present

Mr. Rankin was excused from attending.

Treasurer's Report

Mr. Hammond began a discussion on the failure of the Renewal of
an existing 7.75 mill Current Expense property tax levy which
occurred the day preceding the Special Board meeting. Mr.
Hammond explained that the levy's final year of collection is
this year. The Board has two more opportunities to address this
levy. The levy produces approximately \$1.2 million in annual
revenue for the general operations of the District. If we are
not successful in sustaining this levy, the result would offset
the new revenue generated from the voter approved 6.90 mill
Emergency property tax levy from last August. The district would
once again be faced with the possibility of falling into Fiscal
Emergency.

Mr. Hammond presented resolution 10-11-52, to place the renewal
levy before the voters at the August 2, 2011 special election.

Motion by Mr. Stark, seconded by Mr. Lippert, to resolve to place
before the electorate of Margarettta Local School District a
renewal an existing 7.75 mill property tax levy on the August 2,
2011 special election; Roll call: all present aye.

Mr. Hammond led presented to the Board resolution 10-11-53 which
would initiate a House Bill 264 Energy Conservation project for
the District. After a brief discussion, the Board was concerned
about the financial stability of the District given the recent
failure of the renewal levy. It was decided that the Board would
not pursue a House Bill 264 Energy Conservation project at this
time. No action was taken on resolution 10-11-53.

Motion by Mr. Myers, seconded by Mr. Stark, to adjourn having no
further business before the board; Roll call: all present aye.

Meeting adjourned at 7:28 A.M.

Respectfully Submitted

Elmer Lippert
President of the Board

Jude T. Hammond
Treasurer/Business Manager