

Minutes of Board Meeting

The Board of Trustees Lake Travis Independent School District

A regular meeting of the Board of Trustees of the Lake Travis Independent School District was held October 21, 2010, at the Educational Development Center, Live Oak Room, 607 Ranch Road 620 North, Austin, Texas 78734.

Call To Order

President Jason Buddin called the meeting to order at 7:00 p.m.

Quorum Determination

Trustees Jason Buddin, Alan Williams, Lisa Johnson, Alex Alexander, Guy Clayton, Mayo Davidson, and Fred Goff were in attendance.

Hearing on Annual FIRST Report

Johnny Hill, Assistant Superintendent for Business and Financial Services, highlighted the various indicators of the 2008-2009 Financial Integrity Rating System of Texas—or FIRST—report. The report measures the fiscal management performance of school districts in five areas: Critical Indicators, Fiscal Responsibility, Budgeting, Personnel and Cash Management. LTISD received a ‘Superior Achievement’ rating—the state’s highest designation—for the eighth consecutive year.

A **MOTION** was made by Trustee Goff, seconded by Trustee Williams, to accept and approve the report as presented. All Trustees voted in favor (7-0).

Pledge of Allegiance and Moment of Silence

Lake Travis High School principal Kimberly Brents led the Pledge of Allegiance. A moment of silence was observed.

Audience Comments

There were no requests received to address the Trustees.

Superintendent’s Report

Lake Travis High School principal Kimberly Brents introduced the 13 students recognized by the 2010 National Merit Scholarship Program.

Business, Financial and Auxiliary Services

- **Bond Reimbursement** – Mr. Hill informed the Board that a Reimbursement Resolution will allow the District to reimburse itself from future bond proceeds for any incidental and related expenditures that occur within 18 months from the sale of those bonds. Since the District is entertaining discussions about a future bond election, Mr. Hill indicated it is prudent to have a standing Reimbursement Resolution on file.

A **MOTION** was made by Trustee Williams, seconded by Trustee Clayton, to accept Reimbursement Resolution 10-21-10-1 as presented. All Trustees voted in favor (7-0).

- **2006 Bond Program Update** – Jim Ratcliff, Senior Director for Facilities, Construction, and Auxiliary Services, provided an update on the District's bond construction program, including the final audit closeout of the Lake Travis Middle School/Lake Travis High School projects and the construction of the Transportation/Distribution Center. Mr. Ratcliff indicated that occupancy by the District's Purchasing Department is expected to occur the week of December 3. He also stated that the District's bus fleet is expected to occupy the Transportation Center on the final day of school before Winter Break, Friday, December 17. This item was for informal purposes only; no action was required.
- **Annual Investment Report** – Mr. Hill provided the Board with an overview of investment returns and strategy for the past and current fiscal years. He stated the investment strategy for the District will continue to be safety of the investment, investment liquidity, diversity of the investment rate of return.

A **MOTION** was made by Williams, seconded by Trustee Clayton, to accept the Annual Investment Report as presented. All Trustees voted in favor (7-0).

Consent Agenda

- **First Reading of Investment Policy**
- **Qualified Broker's List**
- **Investment Trainers**
- **Monthly Financial Reports - Income/Expenditures, Balance Sheet, Tax Statement & Quarterly Investment Report**

- **Authorization of the President of the Board of Trustees to execute a correction deed for the conveyance of 20 acres of land out of the J.A. Collier Survey Number 52, out of a 688.82 acre tract conveyed to W. Nelson, as recorded in volume 7385, page 333, of the Travis County, Texas deed records**
- **Minutes** – September 16, 2010 Combined Board Workshop/Meeting
- **Minutes** – September 28, 2010 Superintendent Conference
- **Minutes** – October 7, 2010 Board Workshop

A **MOTION** was made by Trustee Davidson, seconded by Trustee Goff, to approve the consent agenda as presented. All Trustees voted in favor (7-0).

Upcoming Meetings

President Buddin announced the following future meetings of the LTISD Board of Trustees:

- A. November 11, 2010, 6:00 p.m., Combined Board Workshop/Meeting, EDC
- B. December 7, 2010, 6:00 p.m., Superintendent Summative Conference, EDC
- C. December 16, 2010, 6:00 p.m., Combined Board Workshop/Meeting, EDC

Closed Session – 7:58 p.m.

Trustees adjourned into Closed Session as permitted by the Texas Government Code Section 551.001 et. seq.

Section 551.074 - Personnel Matters

The Board will discuss the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of public employees or officials. (This may involve consultation with attorney as permitted under Section 551.071.)

Adjournment

There being no further action, the August 26, 2010 Board of Trustees' meeting adjourned at 9:20 p.m.

Jason Buddin, President

Lisa Johnson, Secretary