

**OFFICIAL PROCEEDINGS OF THE SPECIAL MEETING OF THE  
BOARD OF EDUCATION, EAU CLAIRE, WISCONSIN, NOVEMBER 16, 2011  
PRESIDENT CRAIG PRESIDING**

President Craig called the meeting to order at 5:00 p.m.

Roll call was taken and the following commissioners were present: Craig, Cummins, Duax, Janke, and Johnson. Absent: Faanes and Wogahn.

1. Consent Resolution Agenda

A. Short-Term Borrowing of \$2,500,000 to Meet Cash Flow Needs

Dan Van De Water presented the bids received for the purpose of meeting cash flow needs. There were 13 institutions that received the request for bids and two submitted them. The lowest bid was received from US Bank with a net interest rate of .70%.

Com. Janke moved, seconded by Com. Duax, to approve bid of US Bank for short-term borrowing of \$2.5 million to meet cash flow needs with a net interest rate of .70%. Carried by unanimous roll call vote.

2. Motion to Adjourn Special Meeting

Com. Johnson moved, seconded by Com. Janke, to adjourn committee meeting. Carried by unanimous voice of acclamation.

3. Special Meeting adjourned at 5:07 p.m.

Submitted by Patti Iverson, Board Secretary