

**SPECIAL MEETING  
WAUKESHA BOARD OF EDUCATION  
November 27, 2006**

The Waukesha Board of Education held a special meeting on November 27, 2006 at 7:09 p.m. in the board room of the Lindholm Building, 222 Maple Avenue, Waukesha, WI. President William Baumgart called the meeting to order with the following in attendance:

Board Members:

William Baumgart	Patricia Madden (excused)
Barbara Brzenk	Patrick McCaffery
Joseph Como	Kurt O'Bryan
Frank Finman	Daniel Warren
Ellen Langill	

Administration:

Robert Buchholtz

Roll call and verification of posting was conducted.

1. Opening Remarks:

President Baumgart explained that the purpose of the meeting was to take further action on a resolution related to the Post Employment Benefits (OPEB) trust and related borrow. B. Buchholtz further explained that this resolution is similar to the two previous borrows of \$15m and \$9.6m and gives authority to proceed with the process of the borrow. David Noack, of Stifel Nicolaus, was in attendance to address board questions and provide clarifying information. Additional handouts were distributed.

2. Approval of a Resolution Authorizing Further Actions Relating to the Trust for the Purpose of Providing for the Payment of Post-Employment Benefits, Including the Amendment of the Trust Agreement, the Issuance and Sale of Notes Not to Exceed \$90,000,000, and the Purchase of One or More Credit Linked Secured Notes by the Trust and the Execution of Certain Documents by the School District:

*D. Warren moved that the board of education approve a resolution authorizing further actions relating to the trust for the purpose of providing for the payment of post-employment benefits, including the amendment of the Trust Agreement, the issuance and sale of notes not to exceed \$90,000,000, and the purchase of one or more credit linked secured notes by the trust and the execution of certain documents by the school district. Seconded by B. Brzenk. Motion carried vote 8-0 by roll call vote.*

Adjournment: 7:30 p.m.

Patricia Madden, Clerk  
Kathy Runte, Secretary