

NOVEMBER 14, 2017

MINUTES OF THE SCHOOL BOARD MEETING OF INDEPENDENT SCHOOL DISTRICT NO. 2184, ROCK COUNTY, LUVERNE, MINNESOTA. A special meeting of the Board of Education, ISD #2184, was held in the District Office on November 14, 2017, at 8:00 p.m.

The following members were present: Katie Baustian, Jodi Bosch, Colleen Deutsch, Eric Hartman, Tim Jarchow, Shelley Sandbulte, and Reva Sehr. Also present: Craig Oftedahl, Marlene Mann, and Gary Olsen.

Chairperson Baustian called the meeting to order with the Pledge of Allegiance. It was noted that due to the delay in the arrival of Gary Olsen from Ehlers & Associates, Inc., item 4.1 and item 4.2 will be switched. Motion made by Sehr, second by Hartman, to approve the agenda with this adjustment. Motion unanimously carried.

Motion made by Bosch, second by Deutsch, to adopt the following:

RESOLUTION CANVASSING RETURNS OF VOTES OF
SCHOOL DISTRICT SPECIAL ELECTION

BE IT RESOLVED by the School Board of Independent School District No. 2184, State of Minnesota, as follows:

1. It is hereby found, determined and declared that the special election of the voters of this school district held on November 7, 2017, was in all respects duly and legally called and held.

2. As specified in the attached Abstract and Return of Votes Cast, at said election a total of 1390 voters of the school district voted on the question of authorizing issuance of school building bonds for a school acquisition and betterment program (SCHOOL DISTRICT QUESTION 1), of which 1068 voted in favor, 322 voted against the same, and there were 6 completely blank or defective ballots related to this question. Said proposition, having received the approval of at least a majority of such votes, is hereby declared to have carried.

3. As specified in the attached Abstract and Return of Votes Cast, at said election a total of 1394 voters of the school district voted on the question of authorizing the issuance of school building bonds for a school acquisition and betterment program (SCHOOL DISTRICT QUESTION 2), of which 899 voted in favor, 565 voted against the same, and there were 2 completely blank or defective ballots related to this question. The passage of School District Question 2 is contingent on the passage of School District Question 1. School District Question 1 having carried and School District Question 2 having received the approval of at least a majority of such votes, said proposition is hereby declared to have carried.

4. The clerk is hereby directed to certify the results of the election to the county auditors of each county in which the school district is located in whole or in part and to the Commissioner of Education.

Upon vote being taken thereon, the following voted in favor thereof: Baustian, Bosch, Deutsch, Hartman, Jarchow, Sandbulte and Sehr; and the following voted against the same: none; whereupon said resolution was declared duly passed and adopted.

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Gary Olsen representing Ehlers and Associates presented the Pre-Sale Report for Independent School District No. 2184 \$7,965,000 General Obligation Facilities Maintenance Bonds, Series 2017A. It was noted the payment of these bonds would be for twelve (12) years and one month. Motion made by Deutsch, second by Sehr, to adopt the following:

RESOLUTION STATING THE INTENTION OF THE SCHOOL BOARD TO ISSUE GENERAL OBLIGATION BONDS TO FINANCE PROJECTS INCLUDED IN THE DISTRICT'S APPROVED TEN-YEAR FACILITY PLAN; COVENANTING AND OBLIGATING THE DISTRICT TO BE BOUND BY AND TO USE THE PROVISIONS OF MINNESOTA STATUTES, SECTION 126C.55 TO GUARANTEE THE PAYMENT OF THE PRINCIPAL AND INTEREST ON THE BONDS

BE IT RESOLVED by the School Board of Independent School District No. 2184, State of Minnesota, as follows:

1. The Board hereby finds and declares that it is necessary and expedient for Independent School District No. 2184 (the "District") to issue its fully registered general obligation facilities maintenance bonds (the "Bonds") pursuant to Minnesota Statutes, Section 123B.595, subdivision 6 and Chapter 475, as amended, to fund the costs of the following projects included in its approved ten-year facility plan and related financing costs:

indoor air quality improvements, fire suppression improvements, and asbestos removal

The Bonds would be issued in the total aggregate principal amount of not to exceed \$8,135,000. The issuance of the Bonds is hereby authorized.

2. The ten-year facility plan approved by the board is incorporated in this resolution as though fully specified herein. The administration is authorized and directed to submit to the Commissioner such additional information as may be necessary to secure the approval of the Commissioner for the ten-year facility plan and this bond issuance, as required by Minnesota Statutes, Section 123B.595. The submission of a proposed plan and a request for approval prior to the date of this resolution is ratified and approved in all respects.

3. The District further covenants to comply with all procedures now or hereafter established by the Minnesota Department of Education pursuant to Minnesota Statutes, Section 123CB.595 and otherwise to take such actions as necessary to comply with that statute. The chair, clerk, superintendent or business manager is authorized to execute any applicable Minnesota Department of Education forms.

4. The clerk is hereby authorized and directed to cause a notice substantially in the form of the Notice attached hereto as EXHIBIT A and incorporated herein by reference to be published as a legal notice one (1) time in the official newspaper of the District as soon as reasonably practicable after the date of adoption of this resolution, but at least twenty (20) days before the earliest of the solicitation of bids, the issuance of bonds or the final certification of levies. Any publication of said notice prior to the date of adoption of this resolution is hereby ratified and approved in all respects.

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5. The Board, having been advised by Ehlers & Associates, Inc., its independent municipal advisor, hereby determines that the Bonds shall be privately sold after receipt of written proposals, as authorized pursuant to Minnesota Statutes, Section 475.60, Subdivision 2, as amended.

6. If the issuance of the Bonds is approved, the Board shall meet at the time and place specified in the Official Statement to receive and consider proposals for the purchase of the bonds. The terms and provisions specified in the Official Statement are hereby adopted as the terms and conditions of the Bonds and of the sale thereof, and shall be made available to all prospective purchasers of the Bonds. Ehlers & Associates, Inc., is authorized to prepare an Official Statement and to open, read and tabulate the proposals for presentation to the Board.

7. (a) The District hereby covenants and obligates itself to notify the Commissioner of Education of a potential default in the payment of principal and interest on the Bonds and to use the provisions of Minnesota Statutes, Section 126C.55 to guarantee payment of the principal and interest on the Bonds when due. The District further covenants to deposit with the Board Registrar or any successor paying agent three (3) days prior to the date on which a payment is due an amount sufficient to make the payment or to notify the Commissioner of Education that it will be unable to make all or a portion of that payment. The Bond Registrar for the Bonds is authorized and directed to notify the Commissioner of Education if it becomes aware of a potential default in the payment of principal or interest on the Bonds or if, on the day two (2) business days prior to the date a payment is due on the Bonds, there are insufficient funds to make that payment on deposit with the Bond Registrar. The District understands that as a result of its covenant to be bound by the provisions of Minnesota Statutes, Section 126C.55, the provisions of that section shall be binding as long as any Bonds of this issue remain outstanding.

(b) The District further covenants to comply with all procedures now or hereafter established by the Departments of Management and Budget and Education of the State of Minnesota pursuant to Minnesota Statutes, Section 126C.55, subdivision 2(c) and otherwise to take such actions as necessary to comply with that section. The chair, clerk, superintendent or business manager is authorized to execute any applicable Minnesota Department of Education forms.

Upon vote being taken thereon, the following voted in favor thereof: Baustian, Bosch, Deutsch, Hartman, Jarchow, Sandbulte and Sehr; and the following voted against: none; whereupon said resolution was declared duly passed and adopted.

No committee reports were given. Member Deutsch reported there were 12 participants in Special Olympics competition this past weekend.

The upcoming meeting dates were reviewed. Motion made by Hartman, second by Deutsch, to adjourn the meeting. Motion unanimously carried.

Dated: November 14, 2017

Shelley Sandbulte, Clerk