

MINUTES OF THE SEQUOYAH BOARD OF EDUCATION
SPECIAL MEETING
May 20, 2026

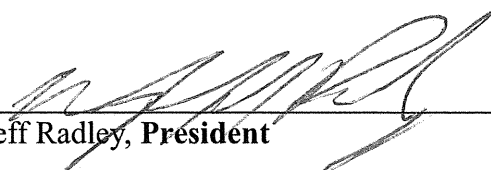
President Jeff Radley called the *special* May Sequoyah Board of Education meeting to order at 12:01 p.m. in the Conference Room.

BOARD MEMBERS PRESENT WERE: Gary Armstrong, Jeff Radley, and Brian Green. **Others present were:** Jordan Smith, Randy Ross, Della Littlefield, Tamra Schultz, and Terry Saul.

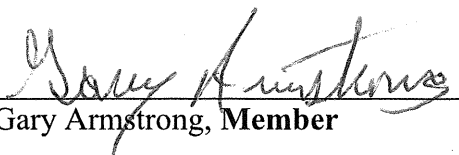
No action was needed on Item 3 of the agenda: Board to consider and take possible action, in the absence of the President and/or Clerk, to appoint an acting President and/or Clerk for the School District to execute any and all documents pertaining to setting the maturities, date, time and place of the bond sale.

Stephen L. Smith Corporation minutes attached.

Gary Armstrong made the motion to adjourn. Brian Green seconds the motion. The time was 12:10 p.m. **The votes were:** Greg Perry, **absent**, Gary Armstrong, **yes**, Jeff Radley, **yes**, Brian Green, **yes**, Cory Park, **absent**.

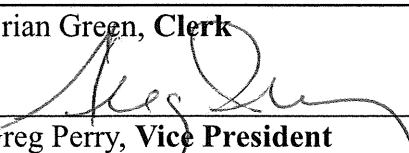


Jeff Radley, **President**



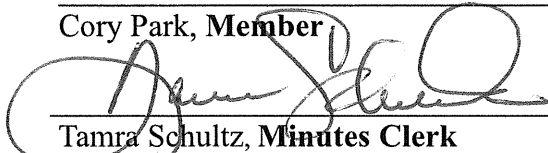
Gary Armstrong, **Member**

Brian Green, **Clerk**



Greg Perry, **Vice President**

Cory Park, **Member**



Tamra Schultz, **Minutes Clerk**

MINUTES OF SALE OF BONDS

PURSUANT TO NOTICE GIVEN UNDER THE OPEN MEETING ACT, THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NO. 6 OF ROGERS COUNTY, STATE OF OKLAHOMA, MET IN **SPECIAL SESSION** AT THE CONFERENCE ROOM, SEQUOYAH PUBLIC SCHOOLS, 16441 S. 4180 ROAD, CLAREMORE, OKLAHOMA IN SAID SCHOOL DISTRICT ON THE 20th DAY OF MAY, 2026, AT 12:00 O'CLOCK P.M.

Present: **WILLIAM J. RADLEY**, President and Member
 BRIAN J. GREEN, Clerk and Member
 GARY ARMSTRONG, Member

Absent: **GREG PERRY**, Vice President and Member
 CORY PARK, Member

Notice of this **special meeting** was given in writing to the County Clerk of Rogers County, Oklahoma at 3:56 o'clock p.m. on the April 20, 2026, forty-eight (48) hours or more prior to this meeting, and public notice of this meeting, setting forth the date, time, place and agenda was posted at front door of the Sequoyah Elementary Building, Sequoyah Public Schools., in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at 12:00 o'clock p.m. on the 18th day of May, 2026, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act, (as attached hereto).

Notice of said meeting and agenda have also been posted on the School District's website in accordance with Title 74, Oklahoma Statutes, Section 3106.2.

OTHER PROCEEDINGS

It appearing that due and legal notice had been given that said School District would offer for sale on this date and at this hour and at this place its \$500,000.00 of Building Bonds, of 2026, maturing \$125,000.00 in two (2) years from their date and \$125,000 annually each year thereafter until paid; and the Board of Education proceeded to consider the bids received for the purchase of said Bonds. The following bids were received and considered by the Board of Education.

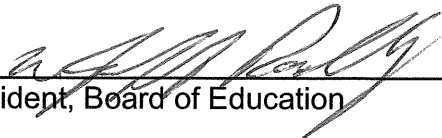
Bidders	Average Interest Rate Bid	Net Interest Cost	Premium
BOK FINANCIAL SECURITIES INC., Oklahoma City, OK, bidding in association with BANK OF COMMERCE, Claremore, OK	3.621286%	\$63,372.50	\$65.00
THE BAKER GROUP, Oklahoma City, OK, bidding in association with RCB BANK, Claremore, OK	3.998971%	\$69,982.00	\$18.00
THE EXCHANGE BANK, Skiatook, OK	4.153571%	\$72,637.50	\$0.00

The Board required each bidder to submit with his/her bid a sum in cash or its equivalent, equal to two percent (2%) of his/her bid and after due consideration of all bids received by the Board a motion was made by **RADLEY** that the Bonds be awarded, sold and delivered to **BOK FINANCIAL SECURITIES INC., bidding in association with BANK OF COMMERCE, Claremore, Oklahoma**, upon fulfillment of the terms as set out in said contract and bid for the purchase of said Bonds. Said motion was seconded by **ARMSTRONG**, and was adopted by the following vote:

Aye: RADLEY, GREEN, ARMSTRONG

Nay: NONE

ADOPTED AND APPROVED THIS 20TH DAY OF MAY 2026.

✓ 

President, Board of Education

ATTEST:



Clerk, Board of Education

✓(SEAL)

**MINUTES AND RESOLUTION
AUTHORIZING ISSUANCE OF BONDS**

Pursuant to notice given under the Open Meeting Act, the Board of Education of Independent School District No. 6 of Rogers County, State of Oklahoma, met in **Special Session** at the Conference Room, Sequoyah Public Schools, 16441 S. 4180 Road, Claremore, Oklahoma in said School District on the 20th day of May 2026, at 12:00 O'clock p.m.

Present: **WILLIAM J. RADLEY**, President and Member
 BRIAN J. GREEN, Clerk and Member
 GARY ARMSTRONG, Member

Absent: **GREG PERRY**, Vice President and Member
 CORY PARK, Member

Notice of this **special meeting** was given in writing to the County Clerk of Rogers County, Oklahoma at 3:56 o'clock p.m. on the April 20, 2026, forty-eight (48) hours or more prior to this meeting, and public notice of this meeting, setting forth the date, time, place and agenda was posted at front door of the Sequoyah Elementary Building, Sequoyah Public Schools., in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at 12:00 o'clock p.m. on the 18th day of May, 2026, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act, (as attached hereto).

Notice of said meeting and agenda have also been posted on the School District's website in accordance with Title 74, Oklahoma Statutes, Section 3106.2.

(OTHER PROCEEDINGS)

Thereupon **RADLEY** introduced a Resolution, by reading the Title, and upon motion by **ARMSTRONG**, seconded by **GREEN**, said Resolution was adopted by the following vote:

Aye: **RADLEY, GREEN, ARMSTRONG,**

Nay: **NONE**

Said Resolution was thereupon signed by the President, attested by the Clerk, sealed with the seal of said School District and is as follows:

RESOLUTION

A RESOLUTION PROVIDING FOR THE ISSUANCE OF BUILDING BONDS IN THE SUM OF FIVE HUNDRED THOUSAND DOLLARS (\$500,000) BY INDEPENDENT SCHOOL DISTRICT NUMBER 6 OF ROGERS COUNTY, OKLAHOMA, AUTHORIZED AT AN ELECTION DULY CALLED AND HELD FOR SUCH PURPOSE; PRESCRIBING FORM OF BONDS; PROVIDING FOR REGISTRATION THEREOF; PROVIDING LEVY OF AN ANNUAL TAX FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THE SAME; AND FIXING OTHER DETAILS OF THE ISSUE.

WHEREAS, on the 9th day of December 2008, pursuant to notice duly given, an election was held in Independent School District Number 6 of Rogers County, Oklahoma, for the purpose of submitting to the registered qualified electors of such District the question of the issuance of the Bonds for said District in the sum of \$13,960,000 to provide funds for the purpose of, constructing, equipping, repairing and remodeling school buildings, acquiring school furniture, fixtures and equipment and acquiring and improving school sites; and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Rogers County, Oklahoma, at said election there were cast by the registered qualified electors of said School District 656 votes, which 517 were in favor of and 139 were against the issuance of said Bonds; and

WHEREAS, a lawful majority of the registered qualified electors voting on said Proposition cast their ballots in favor of the issuance of said Bonds, as certified by the County Election Board of Rogers County, Oklahoma on the 12th day of December 2008, the issuance thereof has been duly authorized; and

WHEREAS, the Board of Education of Independent School District No. 6 of Rogers County, Oklahoma, having determined at the time that the election was called to authorize the \$13,960,000 Building Bonds in separate series, with the first series in the amount of \$150,000 Building Bonds, dated June 1, 2009; the second series in the amount of \$550,000 Building Bonds, dated June 1, 2010; the next series in the amount of \$1,245,000 Building Bonds, dated June 1, 2011; the next series in the amount of \$280,000 Building Bonds, dated May 1, 2012; the next series in the amount of \$340,000 Building Bonds, dated April 1, 2013; the next series in the amount of \$795,000 Building Bonds, dated April 1, 2014, the next series in the amount of \$1,380,000 Building Bonds, dated April 1, 2015; the next series in the amount of \$1,200,000 Building Bonds, dated May 1, 2016; the next series in the amount of \$500,000 Building Bonds, dated April 1, 2017; the next series in the amount of \$800,000 Building Bonds, dated June 1, 2018; the next series in the amount of \$555,000 Building Bonds, dated July 1, 2019; the next series in the amount of \$435,000 Building Bonds, dated July 1, 2020; the next series in the amount of \$1,300,000 Building Bonds, dated July 1, 2021; the next series in the amount of \$700,000 Building Bonds, dated July 1, 2022; the next series in the amount of \$1,000,000 Building Bonds, dated July 1, 2023; the next series in the amount of

\$1,000,000 Building Bonds, dated July 1, 2024; the next series in the amount of \$1,000,000 Building Bonds, dated July 1, 2025; and the next series in the amount of \$500,000 Building Bonds to be issued immediately; and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 6 OF ROGERS COUNTY, OKLAHOMA:

SECTION 1: That there are hereby ordered and directed to be issued the bonds of said School District in accordance with the forms hereinafter set out in the aggregate amount of Five Hundred Thousand Dollars (\$500,000), which said Bonds shall be designated "Building Bonds of 2026", shall be dated 1st day of July 2026, and become due and payable and bear interest from their date until paid as follows:

\$125,000	maturing on	July 1, 2028	at	3.625	%
\$125,000	maturing on	July 1, 2029	at	3.625	%
\$125,000	maturing on	July 1, 2030	at	3.625	%
\$125,000	maturing on	July 1, 2031	at	3.625	%

Payable semi-annually on the 1st day of July and the 1st day of January each year, commencing on the 1st day of July, 2028. The Bonds are issuable as registered Bonds in denominations of \$5,000 or any multiple thereof.

SECTION 2: That each of said Bonds and the endorsements and certificates thereon shall be in substantially the following form:

UNITED STATES OF AMERICA

No. _____ STATE OF OKLAHOMA \$ _____

Independent School District Number 6 of Rogers County, Oklahoma
Building Bond of 2026.

_____ % Due _____.

KNOW ALL PEOPLE BY THESE PRESENTS: That Independent School District Number 6 of Rogers County, Oklahoma, a body corporate, hereby acknowledges itself indebted to and for value received, promises to pay the principal amount set forth above to the person named below: CEDE and Co. or registered assigns (hereinafter called the "Registered Holder"), for the bond number(s) set forth above, together with interest thereon at the rate specified hereon, from the date hereof until paid, payable semi-annually on the 1st day of July and the 1st day of January, respectively, in each year, beginning on the 1st day of July, 2028.

The principal of and interest on this Bond are payable in lawful money of the United States of America which, at the time of payment, shall be legal tender for the payment of public

and private debts. Payments of interest hereon shall be paid by check of UMB Bank, n.a., Oklahoma City, Oklahoma (herein called the "Registrar/Paying Agent") payable to the order of the Registered Holder and mailed to the address shown in the Registration Record on or before the date on which each such payment is due. Payment of principal of this Bond shall be payable only upon surrender of this Bond to the Registrar/Paying Agent.

THE FULL FAITH, CREDIT AND RESOURCES of said District are hereby irrevocably pledged to the payment of this Bond.

THIS BOND is one of an issue of like date and tenor, except as to date of maturity, rate of interest, denomination, totaling the principal sum of Five Hundred Thousand Dollars (\$500,000), of the voted and approved \$13,960,000 Building Bonds is issued for the purpose of constructing, equipping, repairing, and remodeling school buildings, acquiring school furniture, fixtures and equipment, and acquiring and improving school sites, and under Section 26, Article X of the Oklahoma Constitution and Title 70, Chapter XV, Oklahoma Statutes, and other statutes of the State supplementary and amendatory thereto.

No person shall be entitled to any right or benefit provided in this Bond unless the name of such person is registered by the Registrar/Paying Agent of the School District on the Registration Record. This Bond shall be transferrable only upon delivery of this Bond to the Registrar/Paying Agent, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Registrar/Paying Agent, duly executed by the Registered Holder hereof or his attorney duly authorized in writing, and such transfer is registered on the Registration Record. The Registrar/Paying Agent shall not be required to make such transfer after the fifteenth (15th) day preceding any interest payment date until after said latter date. The name of the Registered Holder endorsed hereon shall be deemed the correct name of the owner of this Bond for all purposes whatsoever. The Registrar/Paying Agent will keep the Registration Record open for registration of ownership of registered Bonds during its business hours. In the event of a change of Registrar/Paying Agent for any reason notice thereof shall be mailed, by registered or certified United States Mail, postage prepaid, to the Registered Holder at the address shown in the Registration Record, and such notice shall be effective on the date of mailing and sufficient as to all persons.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required to be done, precedent to and in the issuance of this Bond have been properly done, happened and been performed in regular and due form and time as required by law, and that the total indebtedness of said School District including this Bond and the series of which it forms a part does not exceed any constitutional or statutory limitation, and that due provision has been made for the collection of an annual tax sufficient to pay the interest on this Bond as it falls due, and also to constitute a sinking fund for the payment of the principal hereof at maturity.

IN WITNESS WHEREOF, said School District has caused this Bond to be signed by the manual or facsimile signature of the President of the Board of Education, attested by the manual or facsimile signature of the Clerk and sealed with a manual or facsimile seal of the School District this 20th day of May 2026.

(SEAL)

President, Board of Education

ATTEST:

Clerk, Board of Education

AUTHENTICATION CERTIFICATE

This Bond is one of the Bonds of the issue described in the Transcript of Proceedings prepared for this Bond issue, and is one of the Building Bonds of the Independent School District No. 6 of Rogers County, Oklahoma.

Date of Registration
and Authentication

UMB Bank, n.a., Oklahoma City, Oklahoma

By:

Authorized Officer

STATE OF OKLAHOMA)
) ss
COUNTY OF ROGERS)

We, the undersigned, District Attorney and County , respectively, of said County, in said State, in which the within named District is situated, hereby certify that the within Bond is one of a series of Bonds issued by the within named District pursuant to law, and that the entire issue of said Bonds is within the debt limit imposed upon said District by the Constitution and laws of the State of Oklahoma.

WITNESS our respective official hands and the seal of said this 1st day of July 2026.

District Attorney, District Number 12

County Clerk, Rogers County

STATE OF OKLAHOMA
OFFICE OF THE ATTORNEY GENERAL
BOND DEPARTMENT
2026.

I HEREBY CERTIFY that I have examined a certified copy of the record of proceedings taken preliminary to and in the issuance of the within Bond; that such proceedings and such Bond show lawful authority for the issue and are in accordance with the forms and method of procedure prescribed and provided by me for the issuance of bonds of like kind and that said Bond is a valid and binding obligation according to its tenor and terms, and, under the provisions of 62 Oklahoma Statutes, Sections 11, 13 and 14, as amended, requiring the certificate of the Bond Commissioner of the State of Oklahoma thereon, is incontestable in any court in the State of Oklahoma unless suit thereon shall be brought in a court having jurisdiction of the same within thirty days from the date of this approval of said Bond appearing in the caption hereto.

Attorney General, *Ex Officio* Bond Commissioner
of the State of Oklahoma

SECTION 3. That each of said Bonds shall be signed by the manual or facsimile signature of the President of the Board of Education, have the corporate seal of said School District affixed thereto in manual or facsimile form, and be attested by the manual or facsimile signature of the Clerk of the Board of Education; that said officers are hereby authorized and directed to cause said Bonds to be prepared and to execute the same for and on behalf of said Board; have the same registered by the Treasurer of said School District, endorsed by the District Attorney and County Clerk and presented to the Attorney General, *Ex Officio* Bond Commissioner, together with a certified transcript of all proceedings had in connection with their issuance, for his approval and endorsement; that thereafter said Bonds shall be delivered to the purchasers, upon payment of the purchase price thereof, which shall not be less than par and accrued interest. The proceeds derived from the sale of said Bonds shall be placed in a special fund and used solely for the purpose of providing funds for the purposes set out in the Bond in Section 2 hereof. The School District certifies and covenants that none of the proceeds of the Bonds described herein will be used to pay interest on any lease, lease-purchase contract, lease purchase installments or other obligations, nor will Bond proceeds be used in violation of applicable provisions of the Oklahoma Constitution and laws.

SECTION 4. Whenever any registered Bond or Bonds shall be exchanged for another registered Bond or Bonds of different denomination, the Registrar/Paying Agent shall cancel the Bond or Bonds surrendered in such exchange on the face thereof and on the Registration Record. If the supply of registered Bonds for making exchanges shall have been exhausted, the Registrar/Paying Agent shall cause additional registered Bonds to be prepared, at the expense of the School District. The School District covenants that upon request of the Registrar/Paying Agent its appropriate officers promptly will execute

such additional registered Bonds on behalf of the School District.

SECTION 5. The Registrar/Paying Agent for all registered Bonds issued pursuant to this Resolution shall maintain a Registration Record for the purpose of registering the name and address of the Registered Holder of each registered Bond. The Registrar/Paying Agent will keep the Registration Record open for registrations during its business hours. In the event of a change of Registrar/Paying Agent, notice thereof shall be mailed, registered or certified United States Mail, postage prepaid, to the Registered Holder of each registered Bond. The name and address of the Registered Holder as the same appears on the Registration Record shall be conclusive evidence to all persons and for all purposes whatsoever and no person other than the Registered Holder shown on the Registration Record shall be entitled to any right or benefit in relation to the Bond so registered; provided, that the foregoing shall not apply to any successor by operation of law of such Registered Holder. Registered Bonds shall be transferrable only upon delivery of such Bonds to the Registrar/Paying Agent, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Registrar/Paying Agent, executed by the Registered Holder thereof or his attorney duly authorized in writing, and such transfer registered on the Registration Record. If the Form of Assignment of such Bonds is exhausted such Registered Bonds delivered to the Registrar/Paying Agent for registration of transfer shall be canceled by the Registrar/Paying Agent on the face thereof and the registrar/Paying Agent shall authenticate and deliver to the transferee Bonds in aggregate principal amount equal to the unpaid principal of the surrendered Bonds in new registered Bonds, in denominations of \$5,000.00 or any multiple thereof except one Bond may be in an amount so as to complete the issue. The Registrar/Paying Agent shall not be obligated to make such transfer after the fifteenth (15th) day preceding any interest payment date until after said latter date.

SECTION 6. There is hereby created and established a system of registration for uncertificated registered public obligations with respect to the Bonds as provided in the Registered Public Obligations Act of Oklahoma, Title 62 Oklahoma Statutes, Section 582(13)(b), whereby books shall be maintained on behalf of the School District by the Depository Trust Company, New York, New York, for the purpose of registration of transfer of the uncertificated registered public obligations with respect to the Bonds, which specify the persons entitled to the Bonds and the rights evidenced thereby shall be registered upon such books, and the President and Clerk (or in their absence or incapacity, the Vice-President and Deputy Clerk, respectively) are hereby authorized and directed to execute such documents and instruments as may be required to implement the foregoing system of registration.

SECTION 7. The School District hereby covenants and agrees that it will provide (a) upon request, to any person, financial information or operating data for the School District which shall include that financial information and operating data customarily prepared by the School District and which is publicly available, and (b) in a timely manner, to the Municipal Securities Rulemaking Board and to the appropriate State information depository if any, notice of events specified in paragraph (b)(5)(i)(C) of Rule 15c2-12 promulgated by the Securities and Exchange Commission, with respect to the Bonds.

SECTION 8. That beginning in the year 2027-2028 a continuing tax sufficient to pay the interest on said Bonds when due and for the purpose of providing a sinking fund with which to pay the principal of said Bonds when due shall be and is hereby ordered levied upon all taxable property of said School District in addition to all other taxes, said sinking fund to be designated "Building Bonds, of 2026 Sinking Fund." Said tax shall be and is hereby ordered certified, levied and extended upon the tax rolls and collected by the same officers in the same manner and at the same time as the taxes for general purposes in each of said years are certified, levied, extended and collected; that all funds derived from said tax shall be placed in said sinking fund, which, together with all interest collected on same shall be irrevocably pledged to the payment of the interest on and principal of said Bonds when and as the same fall due.

ADOPTED AND APPROVED THIS 20th DAY OF MAY 2026

✓ 

President, Board of Education

ATTEST:



Clerk, Board of Education

✓(SEAL)

MINUTES AND RESOLUTION AUTHORIZING TAX-EXEMPTION OF BONDS

THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NO. 6 OF ROGERS COUNTY, STATE OF OKLAHOMA, MET IN **SPECIAL SESSION** AT THE CONFERENCE ROOM, SEQUOYAH PUBLIC SCHOOLS, 16441 S. 4180 ROAD, CLAREMORE, OKLAHOMA, OKLAHOMA, IN SAID SCHOOL DISTRICT ON THE 20th DAY OF MAY, 2026 AT 12:00 O'CLOCK P.M.

Present: **WILLIAM J. RADLEY**, President and Member
 BRIAN J. GREEN, Clerk and Member
 GARY ARMSTRONG, Member

Absent: **GREG PERRY**, Vice President and Member
 CORY PARK, Member

Notice of this **special meeting** was given in writing to the County Clerk of Rogers County, Oklahoma at 3:56 o'clock p.m. on the April 20, 2026, forty-eight (48) hours or more prior to this meeting, and public notice of this meeting, setting forth the date, time, place and agenda was posted at front door of the Sequoyah Elementary Building, Sequoyah Public Schools., in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at 12:00 o'clock p.m. on the 18th day of May, 2026, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and State designated legal holidays, all in compliance with the Oklahoma Open Meeting Act, (as attached hereto).

Notice of said meeting and agenda have also been posted on the School District's website in accordance with title 74, Oklahoma Statutes, Section 3106.2

OTHER PROCEEDINGS

RADLEY introduced a Resolution which was read in full by the Clerk and upon motion by **ARMSTRONG**, seconded by **RADLEY**, was adopted by the following vote:

AYE: **RADLEY, GREEN, ARMSTRONG**

NAY: **NONE**

and said Resolution was thereupon signed by the President, attested by the Clerk, sealed with the seal of said School District, and is as follows:

RESOLUTION

WHEREAS, the issuance of \$500,000.00 of Building Bonds of 2026 (the "Bonds") by Independent School District No. 6 of Rogers County, Oklahoma (the "School District"), has been duly authorized at an election held for that purpose; and

WHEREAS, the Board of Education of the School District has heretofore determined to issue at this time the Bonds authorized as aforesaid; and

WHEREAS, **BOK FINANCIAL SECURITIES INC., Oklahoma City, Oklahoma**, bidding in association with **BANK OF COMMERCE, Claremore, Oklahoma** (the "Purchaser"), has agreed to purchase the Bonds to be issued by the School District, at a net interest cost of **\$63,372.50** and at an average interest rate of **3.621286%** and

WHEREAS, as a material consideration for the purchase of such Bonds by such Purchaser as aforesaid, the Board of Education of the School District has determined and agreed to adopt this Resolution and covenants and agrees to be bound by the terms and provisions hereof.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NO. 6 OF ROGERS COUNTY, OKLAHOMA:

Section 1. The Board of Education of the School District reasonably anticipates that the aggregate amount of "qualified tax-exempt obligations"[as defined in Section 265 (b)(3)(B) of the Internal Revenue Code of 1986 (the "Code")], which will be issued by the Board of Education of the School District and all subordinate entities thereof during calendar year 2026 does not exceed \$10,000,000.00, and hereby covenants and agrees, as a material inducement and consideration to the purchase of its Bonds by the Purchaser, that neither it nor any subordinate entity thereof will, during calendar year 2026, issue "qualified tax-exempt obligations" [as defined in Section 265 (b)(3)(B) of the Code], in an aggregated amount exceeding \$10,000,000.00.

Section 2. It is the purpose and intent of this Resolution that the Bonds shall constitute and are hereby designated as "qualified tax-exempt obligations" as defined in Section 265(b)(3)(B) of the Code, in order that the Purchaser of the Bonds may avail itself of the exception contained in said Section 265 (b)(3)(B) of the Code, with respect to interest incurred to carry tax exempt bonds.

Section 3. The Board of Education of the School District hereby covenants and agrees that it will not designate as "qualified tax-exempt obligations" more than \$10,000,000.00 in aggregate amount of obligations issued by the Board of Education of the School District or any subordinate entity thereof during calendar year 2026.

Section 4. The Board of Education of the School District determines and intends that the Bonds shall also qualify for the exception for small governmental units contained in Section 148(f)(4)(C) of the Code. The School District Covenants that it is a governmental unit with general taxing powers; that the Bonds are not private activity bonds as defined in Section 141 of the code; that ninety-five percent (95%) or more of the net proceeds

(i.e., the face amount of the Bonds, plus accrued Interest and Premium, if any, less original issue discount) of the Bonds are to be used for local government activities of the School District (or of a governmental unit the jurisdiction of which is entirely within the jurisdiction of the School District), and that the aggregated face amount of all tax-exempt obligations (other than private activity bonds as defined in Section 141 of the Code) issued by the School District, including all subordinate entities of the School District, during the calendar year 2026 will not exceed \$10,000,000.00, excluding, however, tax-exempt obligations which are not outstanding on the date of issuance of the Bonds.

Section 5. The form of No-Arbitrage Certificate presented to this meeting be, and the same hereby is, approved and the President or Vice President of the Board of Education of the School District be, and he hereby is authorized, directed and empowered to execute and deliver, in the name and on behalf of the School District, the No-Arbitrage Certificate in said form and containing substantially the terms and provisions therein contained, with such additions or modifications as shall be approved by the officer executing the No-Arbitrage Certificate, the execution thereof by such officer being conclusive evidence of such approval.

Section 6. The Board of Education of the School District hereby covenants and agrees with the Purchaser of the Bonds to take such further actions and execute such documents and instruments as may be necessary of proper to carry out the intent of this Resolution and the officers of the Board of Education are hereby authorized, empowered and directed to take such actions and execute such documents as may be necessary or proper from time to time.

Section 7. The signatures of the officers of the School District appearing on the No-Arbitrage Certificate and other agreements, documents, closing papers and certificates executed and delivered pursuant to this Resolution shall be conclusive evidence of their approval thereof and of the changes, if any, in the form thereof and of their authority to execute and deliver such agreements and documents on behalf of the School District.

ADOPTED this 20th day of May 2026.

✓ 

President, Board of Education

ATTEST:



Clerk, Board of Education

✓(SEAL)