

ITEMS TO INCLUDE ON AGENDA

CLARINDA COMMUNITY SCHOOL DISTRICT

Approximately \$9,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2024

- Resolution to Authorize the Sale and Issuance of School Infrastructure Sales, Services and Use Tax Revenue Bonds and Approving the Official Statement.

**NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE SCHOOL
DISTRICT**

May 22, 2024

The Board of Directors of the Clarinda Community School District, in the Counties of Page and Taylor, State of Iowa, met in _____ session, in the McKinley Board Room, 423 East Nodaway, Clarinda, Iowa 51632, at 5:00 P.M., on the above date. There were present President _____, in the chair, and the following named Board Members:

Absent: _____

Vacant: _____

* * * * *

The matter of the issuance of approximately \$9,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2024 (the "Bonds"), was discussed. It was the consensus that the District should offer the Bonds for sale as described in the following Resolution.

Board Member _____ introduced the following Resolution and moved its adoption. Board Member _____ seconded the motion to adopt. The roll was called, and the vote was,

AYES: _____

NAYS: _____

The President declared the Resolution adopted.

RESOLUTION TO AUTHORIZE THE SALE AND ISSUANCE
OF SCHOOL INFRASTRUCTURE SALES, SERVICES AND
USE TAX REVENUE BONDS, SERIES 2024, AND
APPROVING THE OFFICIAL STATEMENT

WHEREAS, pursuant to Iowa Code Chapters 423F, the Board of Directors of the Clarinda Community School District (the "Issuer") is currently entitled to receive proceeds of the statewide School Infrastructure Sales, Services and Use tax; and

WHEREAS, pursuant to an election duly held in the District in accordance therewith on September 13, 2022 approving a revenue purpose statement pursuant to Iowa Code Chapters 423F, the District is currently entitled to expend proceeds of the statewide School Infrastructure Sales, Services and Use tax; and

WHEREAS, the District has complied with the provisions of Iowa Code Section 423F.4 by providing notice and holding a public hearing on the proposal to issue approximately \$13,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds to build, furnish, and equip additions to the elementary school and the middle / high school, with related improvements; to improve, repair, remodel, furnish and equip the elementary school and middle / high school; and to improve the sites, including costs of issuance and a debt service reserve fund if required by the purchaser, and no petition for election following that hearing was filed; and

WHEREAS, the Board finds it advisable and necessary that approximately \$9,000,000 of the \$13,000,000 Bonds authorized to be sold through the election and hearing processes be offered for sale to provide funds to build, furnish, and equip additions to the middle / high

school, with related improvements; to improve, repair, remodel, furnish and equip the elementary school and middle / high school; and to improve the sites, including costs of issuance and a debt service reserve fund, and that it is in the best interest of the District to issue such Bonds.

NOW, THEREFORE, IT IS RESOLVED BY THE BOARD OF DIRECTORS OF THE CLARINDA COMMUNITY SCHOOL DISTRICT:

Section 1. That this Board authorizes the sale and issuance in the manner required by law of approximately \$9,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2024.

Section 2. The Secretary is authorized and directed to proceed on behalf of the School District with the sale and issuance of said Bonds, to select a date for the sale thereof, to cause to be prepared such notice and sale information as may appear appropriate, to publish and distribute the same on behalf of the School District, and otherwise to take all action necessary to permit the sale of said Bonds on a basis favorable to the School District and acceptable to this Board.

Section 3. That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 15c2-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the Superintendent and Secretary shall determine to be appropriate and is authorized to be distributed in connection with the offering of the Bonds for sale.

PASSED AND APPROVED this 22nd day of May, 2024.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF PAGE)

I, the undersigned Secretary of the Board of Directors of the Clarinda Community School District, in the Counties of Page and Taylor, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate records of the School District showing proceedings of the Board, and the same is a true and complete copy of the action taken by the Board with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that the meeting and all action was duly and publicly held in accordance with a notice of meeting and a tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board pursuant to the local rules of the Board and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no board vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the School District or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand this _____ day of _____, 2024.

Secretary of the Board of Directors of the
Clarinda Community School District