

**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 Directing the Sale and Approval of Bond Purchase Agreement

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

July 10, 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: \_\_\_\_\_

\* \* \* \* \*

Board Member \_\_\_\_\_ introduced the following Resolution entitled "RESOLUTION DIRECTING THE SALE OF \$9,000,000 SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE BONDS, SERIES 2024, AND APPROVAL OF BOND PURCHASE AGREEMENT" 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.

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RESOLUTION DIRECTING THE SALE OF \$9,000,000 SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE BONDS, SERIES 2024, AND APPROVAL OF BOND PURCHASE AGREEMENT

This is the time and place for the sale of School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2024 (the "Bonds"); and

WHEREAS, the Clarinda Community School District (the "School District") has received a proposal for the sale of the Bonds from Piper Sandler & Co., and the School District intends to enter into a Bond Purchase Agreement with Piper Sandler & Co. for the sale of the Bonds:

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

Section 1. The School District has received a proposal for the sale of the Bonds and has arranged for the sale of these Bonds to Piper Sandler & Co. at a purchase price of \$9,000,000 plus accrued interest to date of delivery, for the purpose of providing 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.

Section 2. That the form of contract for the sale of the Bonds upon the terms contained in the Bond Purchase Agreement with Piper Sandler & Co. is approved and confirmed and the President and Secretary are authorized and directed to execute the contract for sale of the Bonds on behalf of the School District.

Section 3. That the President and Secretary are authorized and directed to issue and deliver \$9,000,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2024, in the

aggregate principal amount of \$9,000,000, in the denominations of \$5,000 or multiples thereof, bearing interest and maturing as follows:

<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>
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**See attached**

Section 4. That all acts of the Superintendent of Schools and Secretary of the Board done in furtherance of the sale of the Bonds are ratified and approved.

Section 5. The execution and delivery of the Representation Letter to DTC by the Issuer, in the form presented at this meeting with such changes, omissions, insertions, and revisions as the Secretary shall deem advisable is hereby authorized and execution of the Representation Letter by the Secretary shall be conclusive evidence of such approval. The Representation Letter shall set forth certain matters with respect to, among other things, notices, consents, and approvals by Bondholders and payments on the Bonds.

PASSED AND APPROVED this 10th day of July, 2024.

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President of the Board of Directors

ATTEST:

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Secretary of the Board of Directors

**BOND DEBT SERVICE**

Clarinda Community School District, Iowa  
 School Infrastructure Sales, Services and Use Tax Revenue Bonds Series 2024  
 (New Money Projects)

Dated Date                    08/08/2024  
 Delivery Date                08/08/2024

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2024			123,813.47	123,813.47	
06/01/2025	410,000	5.000%	197,225.00	607,225.00	731,038.47
12/01/2025			186,975.00	186,975.00	
06/01/2026	375,000	5.000%	186,975.00	561,975.00	748,950.00
12/01/2026			177,600.00	177,600.00	
06/01/2027	390,000	5.000%	177,600.00	567,600.00	745,200.00
12/01/2027			167,850.00	167,850.00	
06/01/2028	410,000	5.000%	167,850.00	577,850.00	745,700.00
12/01/2028			157,600.00	157,600.00	
06/01/2029	430,000	5.000%	157,600.00	587,600.00	745,200.00
12/01/2029			146,850.00	146,850.00	
06/01/2030	455,000	5.000%	146,850.00	601,850.00	748,700.00
12/01/2030			135,475.00	135,475.00	
06/01/2031	475,000	5.000%	135,475.00	610,475.00	745,950.00
12/01/2031			123,600.00	123,600.00	
06/01/2032	500,000	5.000%	123,600.00	623,600.00	747,200.00
12/01/2032			111,100.00	111,100.00	
06/01/2033	525,000	4.000%	111,100.00	636,100.00	747,200.00
12/01/2033			100,600.00	100,600.00	
06/01/2034	545,000	4.000%	100,600.00	645,600.00	746,200.00
12/01/2034			89,700.00	89,700.00	
06/01/2035	565,000	4.000%	89,700.00	654,700.00	744,400.00
12/01/2035			78,400.00	78,400.00	
06/01/2036	590,000	4.000%	78,400.00	668,400.00	746,800.00
12/01/2036			66,600.00	66,600.00	
06/01/2037	615,000	4.000%	66,600.00	681,600.00	748,200.00
12/01/2037			54,300.00	54,300.00	
06/01/2038	640,000	4.000%	54,300.00	694,300.00	748,600.00
12/01/2038			41,500.00	41,500.00	
06/01/2039	665,000	4.000%	41,500.00	706,500.00	748,000.00
12/01/2039			28,200.00	28,200.00	
06/01/2040	690,000	4.000%	28,200.00	718,200.00	746,400.00
12/01/2040			14,400.00	14,400.00	
06/01/2041	720,000	4.000%	14,400.00	734,400.00	748,800.00
	9,000,000		3,682,538.47	12,682,538.47	12,682,538.47

## Notes:

Final Results  
 Callable: 6/1/2032  
 Insurance: AGM

