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 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:

* * * * * * * *

AYES: _____

NAYS: _____

The President declared the Resolution adopted.

* * * * * * * *

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:

Principal Amount Interest Rate Ma

Maturity Date

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.

President of the Board of Directors

ATTEST:

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)

		08/08/2024 08/08/2024	ed Date very Date		
Annual Debt Service	Debt Service	Interest	Coupon	Principal	Period Ending
731,038.47	123,813.47 607,225.00	123,813.47 197,225.00	5.000%	410,000	12/01/2024 06/01/2025
748,950.00	186,975.00 561,975.00	186,975.00 186,975.00	5.000%	375,000	12/01/2025 06/01/2026
745,200.00	177,600.00 567,600.00	177,600.00 177,600.00	5.000%	390,000	12/01/2026 06/01/2027
745,700.00	167,850.00 577,850.00	167,850.00 167,850.00	5.000%	410,000	12/01/2027 06/01/2028
745,200.00	157,600.00 587,600.00	157,600.00 157,600.00	5.000%	430,000	12/01/2028 06/01/2029
748,700.00	146,850.00 601,850.00	146,850.00 146,850.00	5.000%	455,000	12/01/2029 06/01/2030
745,950.00	135,475.00 610,475.00 123,600.00	135,475.00 135,475.00 123,600.00	5.000%	475,000	12/01/2030 06/01/2031 12/01/2031
747,200.00	623,600.00 111,100.00	123,600.00 123,600.00 111,100.00	5.000%	500,000	06/01/2032 12/01/2032
747,200.00	636,100.00 100,600.00	111,100.00	4.000%	525,000	06/01/2033 12/01/2033
746,200.00	645,600.00 89,700.00	100,600.00 89,700.00	4.000%	545,000	06/01/2034 12/01/2034
744,400.00	654,700.00 78,400.00	89,700.00 78,400.00	4.000%	565,000	06/01/2035 12/01/2035
746,800.00	668,400.00 66,600.00	78,400.00 66,600.00	4.000%	590,000	06/01/2036 12/01/2036
748,200.00	681,600.00 54,300.00	66,600.00 54,300.00	4.000%	615,000	06/01/2037 12/01/2037
748,600.00	694,300.00 41,500.00	54,300.00 41,500.00	4.000%	640,000	06/01/2038 12/01/2038
748,000.00	706,500.00 28,200.00	41,500.00 28,200.00	4.000%	665,000	06/01/2039 12/01/2039
746,400.00	718,200.00 14,400.00	28,200.00 14,400.00	4.000%	690,000	06/01/2040 12/01/2040
748,800.00	734,400.00	14,400.00	4.000%	720,000	06/01/2041
12,682,538.47	12,682,538.47	3,682,538.47		9,000,000	

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, praved 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

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