

AGENDA ITEM

CLARINDA COMMUNITY SCHOOL DISTRICT

Technology Lease Purchase Agreement

Approval of Schedule No. 6, dated March 15, 2023, to the Lease Purchase Agreement between Apple Inc., as Lessor, and Clarinda Community School District, as Lessee, dated as of April 28, 2017, including Exhibits

**THIS AGENDA ITEM MUST BE POSTED IN ACCORDANCE WITH
IOWA CODE CHAPTER 21, AND THE RULES OF THIS DISTRICT**

February 8, 2023

The Board of Directors of the Clarinda Community School District (the "School Corporation"), met in regular session, in the McKinley Board Room, Clarinda, Iowa, at 5:00 o'clock P.M., on the above date. There were present President _____, in the chair, and the following Board Members:

Absent:_____

* * * * *

Director _____ then introduced the following Resolution and moved that the Resolution be adopted. Director _____ seconded the motion to adopt. The roll was called and the following directors voted:

AYES: _____

NAYS: _____

The President declared the resolution adopted as follows:

RESOLUTION AUTHORIZING APPROVAL OF SCHEDULE NO. 6, DATED MARCH 15, 2023, LEASE PURCHASE AGREEMENT BETWEEN APPLE INC., AS LESSOR, AND CLARINDA COMMUNITY SCHOOL DISTRICT, AS LESSEE, DATED APRIL 28, 2017, INCLUDING EXHIBITS

WHEREAS, the Clarinda Community School District is authorized by Iowa Code section 274.1 to hold property and execute lease purchase agreements for technology pursuant to Iowa Code sections 298.3 and 423F.3(1)(e), and to acquire items of technology as are needed to provide authorized programs and services, and to acquire such technology by entering into a lease with option to purchase agreement (“Lease Purchase Agreement”); and

WHEREAS, pursuant to action taken on April 10, 2017, the Clarinda Community School District Board of Directors approved a Master Lease and Amendment dated as of April 28, 2017 (the “Master Lease”); and

WHEREAS, the Master Lease anticipates that future technology may be obtained through the execution of additional Schedules; and

WHEREAS, the Lease Purchase Agreement, consisting of the Master Lease, Schedule No. 3 and related Exhibits and certificates, is for a technology transaction that exceeds \$500 in value; and

WHEREAS, the electors of the Clarinda Community School District have adopted a Revenue Purpose Statement allowing revenues from the Secure an Advanced Vision for Education Fund to be used for the lease-purchase of technology equipment effective September 13, 2022; and

WHEREAS, the Clarinda Community School District has determined that it is necessary and desirable to provide for the educational needs of the District by acquiring the technology listed in Schedule No. 6 (the “Technology”) for the educational use of its students and staff, and that it is in the best interest of the District to waive the application of Board Policy 705.1 and obtain this Technology pursuant to the Lease Purchase Agreement without seeking sealed competitive bids; and

WHEREAS, Apple Inc. is willing to finance the Technology and lease the Technology to Clarinda Community School District pursuant to the Lease Purchase Agreement and Clarinda Community School District is willing to lease the Technology from Apple Inc. pursuant to the Lease Purchase Agreement; and

WHEREAS, Clarinda Community School District has determined that this Lease Purchase Agreement will be funded with revenue from the Secure an Advanced Vision for Education Fund and/or the regular Physical Plant and Equipment Levy;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Clarinda Community School District, State of Iowa:

1. The Board of Directors finds and determines that the Lease Purchase Agreement is in the best interest of Clarinda Community School District. The Lease Purchase Agreement consists of the Master Lease and Amendment dated as of April 28, 2017 and approved on April 10, 2017, and Schedule No. 6 and related Exhibits and certificates dated March 15, 2023 between Clarinda Community School District and Apple Inc., relating to the Technology as described in Exhibit 1 to Schedule No. 6. The Lease Purchase Agreement is authorized and approved subject to such variations, changes, insertions, deletions, and filling in of blanks as may be approved by Legal Counsel and the officers executing the Lease Purchase Agreement. The execution and delivery of the Lease Purchase Agreement is conclusive evidence of approval of any such variations, changes, insertions, deletions, or filling in of blanks.

2. For the sole purpose of qualifying the Lease as a "Qualified Tax-Exempt Obligation" pursuant to the Internal Revenue Code of the United States, the District designates the Lease as a qualified tax-exempt obligation and represents that the reasonably anticipated amount of tax-exempt government and Code Section 501(c)3 obligations which will be issued during the current calendar year will not exceed \$10,000,000.

3. That the application of Board Policy No. 705.1 is waived for this transaction.

4. That the Superintendent and Board Secretary are hereby authorized to take such action as they deem necessary and appropriate to enter into the Lease Purchase Agreement, upon the advice of Legal Counsel.

PASSED AND APPROVED this 8 day of February, 2023.

President, Board of Directors

ATTEST:

Secretary, Board of Directors

CERTIFICATE

STATE OF IOWA)
) SS:
COUNTY OF PAGE)

I, the Secretary of the Board of Directors of Clarinda Community School District, in the Counties of Page and Taylor, State of Iowa, certify that attached is a true and complete copy of the portion of the corporate records of this School Corporation showing proceedings of the Board, and the same is a true and complete copy of the action taken by this Board with respect to the matter at the meeting held on the date indicated in the attachment, and remain in full force and effect, and have not been amended or rescinded in any way; that the meeting and all action were 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 (a copy of the face sheet of the agenda is attached) pursuant to the local rules of the Board and the provisions of Iowa Code chapter 21, 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 on the date thereof possessed their respective offices as indicated, 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 Corporation or the right of the individuals named as officers to their respective positions.

WITNESS my hand hereto affixed this 8 day of February, 2023.

Secretary, Clarinda Community School District