

ITEMS TO INCLUDE ON AGENDA

CRESTON COMMUNITY SCHOOL DISTRICT

Approximately \$18,655,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds,
Series 2024

- Resolution Directing the Sale

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

July 15, 2024

The Board of Directors of the Creston Community School District, in the Counties of Adams, Ringgold and Union, State of Iowa, met in _____ session, in the Board Room, Creston Community School District, 801 N. Elm Street, Creston, Iowa, at 6:00 P.M., on the above date. There were present President _____, in the chair, and the following named Board Members:

Absent: _____

Vacant: _____

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Board Member _____ introduced the following Resolution entitled "RESOLUTION DIRECTING THE SALE OF \$ _____ SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE BONDS, SERIES 2024," 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 DIRECTING THE SALE OF \$_____ SCHOOL
INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE BONDS,
SERIES 2024

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

WHEREAS, the School District has arranged for the sale of these Bonds to Piper Sandler & Co., Des Moines, Iowa, at a purchase price of \$_____, plus accrued interest to date of delivery:

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

Section 1. That in accordance with the provisions of Iowa Code Section Chapter 423F, the sale of \$_____ School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2024, dated August 20, 2024 for the purpose of various school infrastructure projects at the Elementary/Middle School – including constructing, furnishing and equipping an addition; and renovating, remodeling, repairing, and improving the existing building, upon the following terms, is approved and confirmed.

Section 2. That the President and Secretary are authorized and directed to issue and deliver School Infrastructure Sales, Services and Use Tax Revenue Bonds in the aggregate principal amount of \$_____, each in the denomination of \$5,000 or multiples thereof, bearing interest and maturing as follows:

Principal <u>Amount</u>	Interest <u>Rate</u>	Maturity <u>June 1</u>
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See attached

Section 3. Approval of Bond Purchase Agreement. The form of Bond Purchase Agreement is approved, and the President and Secretary are authorized and directed to execute the same on behalf of this Board and to take such actions as may be required to perform and carry out its provisions.

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 Treasurer shall deem advisable is hereby authorized and execution of the Representation Letter by the Treasurer 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 15th day of July, 2024.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors

CERTIFICATE

STATE OF IOWA

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COUNTY OF UNION

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I, the undersigned Secretary of the Board of Directors of the Creston Community School District, in the Counties of Adams, Ringgold and Union, 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 Creston
Community School District

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