

**Fairfield City School District:
Excellence, preparation for life, opportunities for all!**

BOARD OF EDUCATION MEETING AGENDA

September 19, 2019

**REGULAR SESSION 6:30 PM
CATHERINE D. MILLIGAN COMMUNITY ROOM
FAIRFIELD SENIOR HIGH SCHOOL**

CALL TO ORDER

ROLL CALL

_____ **Begley** _____ **Berding** _____ **Gundrum** _____ **O'Neal** _____ **Shorter**

PLEDGE OF ALLEGIANCE – Balena Shorter

PRESENTATIONS/RESOLUTIONS

- A. Equity Leadership Team Recognition - Denise Hayes and Gina Gentry-Fletcher
- B. Central Elementary Spotlight - Karrie Gallo
- C. Bond Refunding – John Payne, Municipal Advisor, Bradley Payne Advisors; Andrew Laskey, Underwriter, RBC Capital Markets; and Tom Wilson, Bond Counsel, Dinsmore & Shohl

COMMUNICATION

This is the portion of the meeting where you are invited to share your thoughts with the Board. Please know that this time has been set aside for the Board to listen to you. Your comments are valued and will be taken into careful consideration. The Board will not engage in dialogue at this time. Presentations are limited to five (5) minutes each.

SUPERINTENDENT’S RECOMMENDATIONS AND REPORTS

- A. Personnel – Professional
 - 1. Resignations
 - a. Kathleen Smith, South, 1st grade
(effective May 29, 2020; for retirement reasons)
 - 2. Extracurricular Resignations 2019-2020
 - a. Angela Gray, Freshman, Volleyball, Girls (effective with the 2019-2020 school year, due to another coaching assignment within the district)
 - 3. Unpaid Leaves of Absence
 - a. Justina Buckley, West, Intervention Specialist
(effective September 25, 2019 through October 18, 2019; for childrearing purposes)

- b. Meredith Richter, Compass, Reading
(effective for a .25 day on October 10, 2019 through November 8, 2019; for
childrearing purposes)

4. Employment

- a. Extracurriculars – 2019-2020

Senior High

Thomas Connelly, Weight Room Supervisor, Assistant, 1/3
Sterling Finkbine, Show Choir Combo Band Director
Kylie Frank, French Club, 50%
Angela Gray, Volleyball Assistant, Girls
Bryan Walters, Academic Team Advisor
Doris Williams, National Art Honor Society, 50%

Freshman

Jeffrey Napier, Volleyball, Girls

Central

Michele Campbell, Elementary Select Choir Director (additional due to participants)

Compass

Tiffany Mason, Elementary Select Choir Director (additional due to participants)

North

Teresa Plaughter, Elementary Select Choir Director (additional due to participants)

South

Lindsey Schweikert, Elementary Select Choir Director (additional due to participants)

West Elementary

Emily Wolfrum, Elementary Select Choir Director (additional due to participants)

- b. ESL Tutors 2019-20

Hannah Smith

(Periodically the district has students who qualify for English as a Second Language as determined through the district's established assessment process. It is recommended that the above-noted person(s) be employed as a designated ESL Tutor at the rate of \$30.69 per hour, effective for the 2019-20 school year.)

- c. Reading/Math Tutor (Title 1 Non-Public – Sacred Heart) 2019-2020

Andrea Mathews

(Periodically the district has students who qualify for Title I services, as determined through the district’s assessment process. It is recommended that the above noted person(s) be employed as a tutor at the rate of \$30.69 per hour, effective for the 2019-2020 school year.)

d. Substitute Teachers 2019-20

Lauren Cummins
Harriet Richardson
Jennifer Roth

(All recommendations are for the 2019-20 school year at a rate of \$94 per day.)

e. Substitute Nurses 2019-20

Kristin Lahti

(All recommendations are for the 2019-20 school year at a rate of \$94 per day.)

(All employment is contingent upon satisfactory submission of all required documents.)

Motion to accept the recommendations: _____; **2nd** _____

_____ **Begley** _____ **Berding** _____ **Gundrum** _____ **O’Neal** _____ **Shorter**

President declares motion _____.

B. Personnel – Support

1. Resignations

- a. Mike Rosser, East, Educational Assistant, 2 hours
(effective the end of the day September 13, 2019; for personal reasons)

2. Employment

- a. Jeremy Bennington, Senior High, Educational Assistant
(effective September 5, 2019; for a replacement position)
- b. Heidi Bolser, Transportation, Bus Driver
(effective August 29, 2019; for a replacement position)
- c. Amber Levline, Senior High, Food Service Assistant
(effective September 19, 2019; for a replacement position)
- d. Brenda Ramsey, Freshman, Food Service Assistant
(effective September 19, 2019; for a replacement position)

- e. Kyung-Hee Schuka, Senior High, Food Service Assistant
(effective September 19, 2019; a replacement position)
- f. Kathy Triplett, West, Educational Assistant
(effective September 3, 2019; for replacement position)

(All employment is contingent upon satisfactory submission of all required documents.)

Motion to accept the recommendations: _____; **2nd** _____

_____ **Begley** _____ **Berding** _____ **Gundrum** _____ **O’Neal** _____ **Shorter**

President declares motion _____.

C. Items for Board Discussion

- 1. Book Study - Billy Smith
- 2. Job Descriptions for Head Cook, Cook and Food Service Assistant – Joe Penney
- 3. Addition of Show Choir to PE Waiver – Mandy Aug

D. Other Items for Board Action

- 1. Recommend approval of the following job descriptions:
 - a. School Nurse
 - b. Nurse Department Head
- 2. Recommend approval of the following Board policies:
 - a. BDDF-E - Voting Method
 - b. GBCB - Staff Conduct
 - c. KGB - Public Conduct on District Property

Motion to accept the recommendations: _____; **2nd** _____

_____ **Begley** _____ **Berding** _____ **Gundrum** _____ **O’Neal** _____ **Shorter**

President declares motion _____.

 TREASURER'S RECOMMENDATIONS AND REPORTS

A. Recommend approval of the minutes of the following meetings:

August 15, 2019 – Regular Board Meeting
September 5, 2019 – Regular Work Session Meeting

B. Recommend approval of the financial reports for the month of August 2019.

C. Recommend approval of the 2019-2020 Amended Appropriations Resolution.

D. Recommend approval of the following donations:

1. A donation of \$1,700 from the Fairfield Tempo Club to the Fairfield City School District.
2. A donation of school supplies valued at \$300 from Timber Hollow Apartments to the Fairfield City School District.
3. A donation of school supplies valued at \$981 from R3 Safety to Fairfield North Elementary School.
4. A donation of school supplies valued at \$54 from the residents of The Waterford Retirement Home to the Fairfield City School District.
5. A donation of \$200 from Buffalo Wild Wings and Rings to the Fairfield City School District.
6. A donation of \$1,000 from Tony Lanzalaco to the Fairfield City School District Athletic Department.
7. A donation of ice cream treats valued at \$79 from Wal-Mart (Fairfield Township) to Fairfield North Elementary School.
8. A donation of school supplies valued at \$8,000 from Jeff Wyler Cadillac-Kia-Nissan of Fairfield to the Fairfield City School District.

Total donations for 2019: \$81,725.92

E. Recommend approval of the disposal of the following fixed assets:

| <u>Tag Number</u> | <u>Description</u> | <u>Location</u> |
|-------------------|--------------------|----------------------|
| 25361 | iPad | Central Elementary |
| 25362 | iPad | Central Elementary |
| 25363 | iPad | Central Elementary |
| 21911 | Camera | Cincinnati Christian |
| 21912 | Camera | Cincinnati Christian |
| 8622 | Projector | Crossroads Middle |
| 11910 | Projector | Crossroads Middle |
| 20040 | Projector | Crossroads Middle |
| 20467 | Projector | Crossroads Middle |
| 22665 | DVD/VCR | Crossroads Middle |
| 29129 | Projector | Crossroads Middle |
| 6098 | Television | High School |

| | | |
|--------|-------------|------------------|
| 6465 | Television | High School |
| 6466 | Television | High School |
| 6472 | Television | High School |
| 6475 | Television | High School |
| 6480 | Television | High School |
| 6495 | Television | High School |
| 6509 | Television | High School |
| 6514 | Television | High School |
| 6533 | Television | High School |
| 6548 | Television | High School |
| 6601 | Television | High School |
| 6602 | Television | High School |
| 6603 | Television | High School |
| 6670 | Television | High School |
| 14064 | Television | High School |
| 23765 | Transmitter | Special Services |
| 200059 | Transmitter | Special Services |

F. Recommend approval of the following fund-to-fund transfer:

\$14,917.47

From: 300-916R Athletic Fund – Crossroads Middle School

To: 300-955M Athletic Fund – Creekside Middle School

Purpose: Close out of Crossroads Athletic Fund

G. Recommend changing the date of the October regular board meeting from Thursday, October 17, 2019, to Monday, October 14, 2019.

(Time and location remain the same—Fairfield High School Community Room at 6:30 pm)

Motion to accept the recommendations: _____; 2nd _____

_____ **Begley** _____ **Berding** _____ **Gundrum** _____ **O’Neal** _____ **Shorter**

President declares motion _____.

H. Recommend approval of the following resolution:

**A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$56,885,000
GENERAL OBLIGATION UNLIMITED TAX REFUNDING BONDS**

WHEREAS, pursuant to a resolution heretofore duly adopted by this Board of Education (the "Board of Education" or the "Board") of the Fairfield City School District (the "School District" or the "District"), an election was held on May 6, 2014 upon the question of issuing bonds in the sum of \$61,358,814 for the purpose of paying the local share of school construction under the State of Ohio Classroom Facilities Assistance Program and other improvements, renovations and additions to school facilities, site acquisition and providing equipment, furnishings and site improvements therefor, and of levying a tax outside of the ten-mill limitation to pay the principal of and interest on

such bonds, of which election due notice was given according to law and at which election more than a majority of the electors voting on said proposition voted in favor thereof; and

WHEREAS, the fiscal officer of this School District has heretofore certified to this Board of Education the estimated life of the permanent improvements hereinafter described as exceeding five (5) years and has further certified the weighted average maximum maturity of said bonds as thirty-eight (38) years; and

WHEREAS, this Board of Education previously issued its \$61,355,000 School Improvement Unlimited Tax General Obligation Bonds, Series 2014 dated as of September 11, 2014 (the "2014 Bonds"); and

WHEREAS, this Board of Education has now determined that it is in the best interest of the School District to advance refund the 2014 Bonds maturing on and after November 1, 2024 in the currently outstanding principal amount of \$56,885,000 (the "Bonds To Be Refunded"), pursuant to and as permitted by Section 133.34 of the Ohio Revised Code, in order to reduce the net debt service charges payable by the School District;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Fairfield City School District, County of Butler, Ohio:

SECTION 1. Definitions. In addition to the words and terms defined elsewhere in this resolution, the following words and terms as used herein shall have the following meanings unless the context or use indicates another or different meaning or intent:

"Authorized Denominations" means (a) with respect to the principal amount of the Current Interest Bonds, the denominations of \$5,000 or any amount in excess thereof, and (b) with respect to the Capital Appreciation Bonds, the denominations equal to the principal amounts that, when interest is accrued and compounded thereon on each Interest Accretion Date, will equal a \$5,000 Maturity Amount or any amount in excess thereof.

"Board of Education" means the Board of Education of the Fairfield City School District, County of Butler, Ohio.

"Bond" or "Bonds" means the General Obligation Unlimited Tax Refunding Bonds, Series 2019 (Federally Taxable) of the Board of Education in the principal amount of not to exceed \$56,885,000.

"Bond Counsel" means Dinsmore & Shohl LLP.

"Bond Agreement" means the bond purchase agreement, dated as of the date established in the Certificate of Award, between the District and the Underwriter setting forth the terms and conditions of the sale of the Bonds, including the purchase price thereof.

"Capital Appreciation Bonds" means those Bonds described in Section 3 hereof constituting Capital Appreciation Bonds and as to which interest is (a) compounded semiannually on each Interest Accretion Date and (b) payable only at maturity.

"Certificate of Award" means the Certificate of Award to be executed by the Treasurer and establishing certain terms of the Bonds, as authorized in Section 4 hereof.

"Compound Accreted Amount" means, with respect to any Capital Appreciation Bonds, the principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity, redemption or other date of determination, as set forth herein as of any Interest Accretion Date of the respective Capital Appreciation Bonds, and as determined in accordance with Section 3(b)(iii) hereof as of any other date.

"Current Interest Bonds" means those Bonds described in Section 3 hereof and as to which interest is payable on each Interest Payment Date.

"District" means the Fairfield City School District, County of Butler, Ohio.

"Escrow Deposit Agreement" means the Escrow Deposit Agreement dated a date as set forth in the Certificate of Award, between the District and the Escrow Trustee.

"Escrow Trustee" means U.S. Bank National Association, Cincinnati, Ohio, or such other bank or trust company named in the Certificate of Award, as trustee under the Escrow Deposit Agreement.

"Interest Accretion Date" means each May 1 and November 1, commencing on a date set forth in the Certificate of Award.

"Interest Payment Date" means with respect to the Bonds, each May 1 and November 1, commencing on a date set forth in the Certificate of Award.

"Maturity Amount" means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of that Capital Appreciation Bond.

"Municipal Advisor" means Bradley Payne Advisors LLC.

"Paying Agency Agreement" means the Bond Registrar and Paying Agency Agreement dated a date as set forth in the Certificate of Award, between the Board of Education and the Paying Agent and Registrar with respect to the Bonds.

"Paying Agent and Registrar" means U.S. Bank National Association, Cincinnati, Ohio, or such other bank or trust company named in the Certificate of Award, which will serve as paying agent, registrar and transfer agent for the Bonds, or any successor Paying Agent and Registrar.

"Principal Payment Date" means November 1 of each year.

"Treasurer" means the treasurer of the Board of Education of the District.

"Underwriter" means RBC Capital Markets, LLC

SECTION 2. Declaration of Necessity. It is hereby declared necessary to issue the Bonds of this Board of Education in the principal sum of not to exceed \$56,885,000 for the purpose of refunding the Bonds To Be Refunded, and providing for costs of issuance in connection with the Bonds as permitted by Chapter 133 of the Ohio Revised Code, specifically Section 133.34 of the Ohio Revised Code. If the Treasurer determines, after consultation with the Underwriter, Municipal Advisor and Bond Counsel, that it is in the best financial and/or legal interests of the District to advance refund less than \$56,885,000 principal amount of the Bonds To Be Refunded, or to split the issuance of the

Bonds into one or more series, she is hereby authorized to proceed with an advance refunding of the Bonds To Be Refunded in a lower principal amount and/or in one or more series of bonds.

SECTION 3. Authorization and Terms for the Bonds.

(a) The Bonds shall be issued in said principal sum for the purpose aforesaid, under authority of the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code. The Bonds shall be designated "General Obligation Unlimited Tax Refunding Bonds, Series 2019 (Federally Taxable)", or such other designation as set forth in the Certificate of Award; shall be issued only as fully registered Bonds without coupons; shall consist of Current Interest Bonds or Capital Appreciation Bonds or a combination thereof as set forth in the Certificate of Award; shall be in Authorized Denominations (provided, however, that each Bond shall have only one principal maturity date); shall be transferable and exchangeable for Bonds of Authorized Denominations in fully registered form as set forth herein and in the Paying Agent Agreement; and shall bear interest (i) payable on each Interest Payment Date or upon earlier redemption, in the case of Current Interest Bonds, and (ii) accrued and compounded on each Interest Accretion Date and payable at maturity in the case of Capital Appreciation Bonds, in each case as set forth in the Certificate of Award. The Bonds may be issued in one or more series, and each to be identified as a separate series of bonds, as may be determined by the Treasurer.

(b) (i) The Current Interest Bonds, if any, shall be dated a date as set forth in the Certificate of Award, shall be in the aggregate principal amount and mature on November 1 of the years as set forth in the Certificate of Award, and shall be numbered from R-1 upward in order of authentication by the Paying Agent and Registrar. Interest on the Current Interest Bonds shall be payable semiannually on each Interest Payment Date, until the principal sum is paid, and shall be calculated on a 30-day month, 360-day year basis. Payment of interest on any Current Interest Bond shall be payable on each Interest Payment Date to the person whose name appears on the record date (April 15 and October 15 for May 1 and November 1 interest, respectively) on the Bond registration records as the registered owner thereof, by check or draft mailed to such registered owner's address as it appears on such registration records. The Current Interest Bonds will mature on November 1 in the years and in the principal amounts and shall bear interest at the rates set forth in the Certificate of Award.

(ii) The Capital Appreciation Bonds, if any, shall be dated the date of their initial issuance, shall be numbered from CAB-1 upward in order of authentication by the Paying Agent and Registrar, shall be issued in the aggregate principal amount as set forth in the Certificate of Award and shall mature on December 1 of the years and in the respective principal amounts and Maturity Amounts, and such principal amounts shall bear interest accrued and compounded on each Interest Accretion Date payable at maturity at the respective rates per annum that will provide the respective prices or yields to maturity, as set forth in the Certificate of Award.

(iii) The total interest on each Capital Appreciation Bond as of any date shall be an amount equal to the difference between the Compound Accreted Amount of such Capital Appreciation Bond as of such date and the principal amount of such Capital Appreciation Bond.

The Compound Accreted Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in Exhibit A to the Certificate of Award. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any other date shall be (a) the Compound Accreted Amount for such Capital Appreciation Bond on the immediately

preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to (but not including) the date of determination (determined on the basis of a 360-day year comprised of twelve 30-day months) to (D) the number of days from that immediately preceding Interest Accretion Date to (but not including) the immediately succeeding Interest Accretion Date (determined on the basis of a 360-day year comprised of twelve 30-day months); provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion Date, the date of issuance of the Capital Appreciation Bonds shall be deemed to be immediately preceding the Interest Accretion Date and the original principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the date of delivery.

(iv) The aggregate true interest cost of the Bonds shall not exceed 6.00%. The final maturity for the Bonds shall be no later than November 1, 2044. The Bonds shall be executed by the President and Treasurer of the Board of Education, provided that either or both of such signatures may be facsimiles. The Bonds shall not be effective for any purpose unless first authenticated by the manual signature of a duly authorized signer of the Paying Agent and Registrar.

The principal amount of each Bond shall be payable at the principal office of the Paying Agent and Registrar. The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the principal office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The Board of Education and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any Interest Payment Date, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond or Bonds of Authorized Denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Board of Education and the Paying Agent and Registrar may deem and treat the registered owner of the Bonds as the absolute owner thereof for all purposes, and neither the Board of Education nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

(v) The Current Interest Bonds may be subject to optional redemption prior to maturity at such prices and on such dates as may be set forth in the Certificate of Award. The Capital Appreciation Bonds shall not be subject to optional redemption prior to maturity.

Unless previously called for optional redemption, any Current Interest Bonds maturing on such date or dates as set forth in the Certificate of Award, shall be subject to mandatory sinking fund redemption. The Current Interest Bonds subject to mandatory sinking fund redemption may be redeemed by the Paying Agent and Registrar without action by the Board of Education at a price of par plus accrued interest to the date of redemption and without premium, as set forth in the Certificate of Award. The Capital Appreciation Bonds shall not be subject to mandatory sinking fund redemption.

(vi) That this Board hereby covenants and agrees that it will execute, comply with and carry out all of the provisions of a continuing disclosure certificate dated the date of issuance and delivery of the Bonds (the "Continuing Disclosure Certificate") in connection with the issuance of the Bonds.

Failure to comply with any such provisions of the Continuing Disclosure Certificate shall not constitute a default on the Bonds; however, any holder of the Bonds may take such action as may be necessary and appropriate, including seeking specific performance, to cause this council to comply with its obligations under this section and the Continuing Disclosure Certificate.

(vii) That this Board hereby authorizes and directs the Treasurer to take any and all actions which may be necessary to issue the Bonds in book-entry-only form or in such form as will render the Bonds eligible for the services of the Depository Trust Company, New York, New York without further action by this Board, including execution of all documents necessary therefor.

SECTION 4. Sale of the Bonds; Certificate of Award. The Bonds shall be awarded and sold to the Underwriter pursuant to the terms of the Bond Agreement at the purchase price set forth in the Certificate of Award; such price shall not be less than 97% of the principal amount thereof, plus premium, if any, and accrued interest from the date of the Bonds to the date of delivery of and payment for the Bonds. Such award and sale shall be evidenced by the execution of a Certificate of Award, which is hereby authorized, by the Treasurer, setting forth such award and sale, the other matters to be set forth therein referred to in this resolution, and such other matters as the Treasurer determines are consistent with this resolution. That the matters contained in the Certificate of Award are consistent with this resolution shall be conclusively evidenced by the execution of the Certificate of Award by such officer. The Certificate of Award shall set forth the terms of the Bonds. The Certificate of Award shall be and is hereby incorporated into this resolution. The Treasurer or her designee is directed to make the necessary arrangements on behalf of the District to establish the date, location, procedure and conditions for the delivery of the Bonds to the Underwriter and to take all steps necessary to effect due authentication, delivery and perfection of the security of the Bonds under the terms hereof. It is hereby determined that the purchase price and the interest rates for the Bonds set forth in the Certificate of Award, and the manner of sale and the terms of the Bonds as provided in this resolution, the Certificate of Award and the Bond Agreement, are consistent with all legal requirements and will carry out the public purposes of the District, in accordance with Chapter 133, Ohio Revised Code. The Treasurer is hereby authorized and directed to execute and deliver the Bond Agreement, which shall be prepared by Bond Counsel.

SECTION 5. Notice of Call for Redemption. Notice of any call for redemption of Current Interest Bonds shall be sent by registered or certified mail to the registered holders thereof by the Paying Agent and Registrar, on behalf of said Board of Education, not less than thirty (30) days prior to the date of redemption, upon which date all interest upon the Current Interest Bonds so called shall cease except those as to which default shall be made, upon presentation, in the payment of the redemption price. Such notice shall (i) specify the Current Interest Bonds to be redeemed, the redemption date, the redemption price and the place or places where amounts due upon such redemption will be payable (which shall be the principal office of the Paying Agent and Registrar) and, if less than all of the Current Interest Bonds are to be redeemed, the numbers of the Current Interest Bonds, and the portions of the Current Interest Bonds, so to be redeemed, and (ii) state that on the redemption date the Current Interest Bonds to be redeemed shall cease to bear interest. Such notice may set forth any additional information relating to such redemption.

If fewer than all outstanding Current Interest Bonds are called for optional redemption at one time, the Current Interest Bonds to be called will be called in the amounts determined by the District. If fewer than all of the Current Interest Bonds of a single maturity are to be redeemed, the selection of Current Interest Bonds (or portions of Current Interest Bonds in the amount of \$5,000 or any

amount in excess thereof) to be redeemed will be made by the Paying Agent and Registrar by lot in a manner determined by the Paying Agent and Registrar.

SECTION 6. Security and Source of Payment of Bonds. For the payment of the principal of and the interest on the Bonds, the full faith, credit and revenues of this Board of Education are hereby irrevocably pledged and for the purpose of providing the necessary funds to pay the interest on the Bonds promptly when and as the same falls due, and also to provide a fund sufficient to discharge the Bonds at maturity, there shall be and is hereby levied on all the taxable property in the District, in addition to all other taxes, a direct tax annually during the period said Bonds are to run, outside of the limitations of Section 2 of Article XII of the Constitution of Ohio, which tax shall be sufficient in amount to provide for the payment of the interest on the Bonds when and as the same falls due and to provide for the retirement and discharge of the principal of the Bonds at maturity and shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Constitution of Ohio.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers and in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which, together with all interest collected on the same, shall be irrevocably pledged for the prompt payment of the principal of and interest on the Bonds, when and as the same fall due.

SECTION 7. Proceeds of the Bonds. The proceeds from the sale of the Bonds shall be used for the purpose aforesaid and for no other purpose; and any premium remaining after fully funding the escrow account to defease the Bonds To Be Refunded, shall be transferred to the bond retirement fund to be applied to the payment of the principal of and interest on the Bonds in the manner provided by law.

SECTION 8. Determination of Acts and Conditions. It is hereby determined that all acts, conditions and things necessary to be done precedent to and in the issuance of the Bonds in order to make the same legal, valid and binding general obligations of this Board of Education, have been done, have happened and have been performed in regular and due form as required by law, and that this issue of Bonds and the tax for the payment of the principal and interest as the same fall due and are payable do not exceed any limitations of indebtedness or taxation as fixed by law.

SECTION 9. Federal Tax Matters. The Bonds will be issued as obligations bearing interest that will be subject to Federal income taxation.

SECTION 10. Application for Rating and/or Bond Insurance. Upon consultation with the Underwriter and Bond Counsel, if it is determined to be in the best financial interests of the Board of Education, the Treasurer is hereby authorized to apply for a municipal bond rating and/or bond insurance from the appropriate bond rating agencies and/or bond insurance companies, and to do all things and enter into any such agreements (subject to approval of Bond Counsel) as may be necessary to obtain such ratings and/or bond insurance.

SECTION 11. Application to State Aid Intercept Program. The State Department of Education is hereby requested, pursuant to Ohio Revised Code Section 3317.18, to approve an agreement among the State, the District and the Bond Registrar providing for the withholding of deposit of

funds, otherwise due the District under Ohio Revised Code Chapter 3317, for the payment of debt charges on the Bonds. The Treasurer is hereby authorized to prepare and file with the State an application for such approval and to execute and deliver on behalf of the Board any and all documents, certificates, forms and agreements that are in her judgment necessary or appropriate in connection therewith, if such officer deems such agreement is to be in the best interest of the District.

SECTION 12. Approval of Escrow Deposit Agreement. In connection with the issuance of the Bonds and to serve the rights of the holders of the Bonds To Be Refunded that are refunded hereby, the Treasurer, on behalf of the Board of Education, is hereby authorized and directed to execute and deliver an Escrow Deposit Agreement with the Escrow Trustee, which Escrow Deposit Agreement shall contain such terms as may be agreed upon by the District and the Escrow Trustee and as shall be approved by Bond Counsel.

SECTION 13. Official Statement. The distribution of an Official Statement of the District, in preliminary and final form, relating to the original issuance of the Bonds is hereby authorized and the Treasurer is hereby authorized and directed to prepare and execute, on behalf of the District and in her official capacity, the Official Statement and any supplements thereto as so executed in connection with the original issuance of the Bonds, and she is authorized and directed to advise the Underwriter in writing regarding limitations on the use of the Official Statement and any supplements thereto for purposes of marketing or reoffering the Bonds as necessary or appropriate to protect the interests of the District.

SECTION 14. Compliance with Open Meetings Law. This Board of Education hereby finds and determines that all formal actions relative to the adoption of this resolution were taken in an open meeting of this Board of Education, and that all deliberations of this Board of Education and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with the law, including Section 121.22 of the Ohio Revised Code.

SECTION 15. Certification to County Auditor. The Treasurer is hereby directed to certify a copy of this resolution and the Certificate of Award to the County Auditor of Butler County, as required by law.

Motion to accept the recommendations: _____; 2nd _____

_____ **Begley** _____ **Berding** _____ **Gundrum** _____ **O’Neal** _____ **Shorter**

President declares motion _____.

COMMITTEE REPORTS

- A. Legislative Update – Balena Shorter
- B. Butler Tech – Michael Berding
- C. Planning Commission – Brian Begley
- D. Parks and Recreation - Billy Smith

ANNOUNCEMENTS

September 24, 2019 - Progress Reports Grades 1-12

October 3, 2019 - Board Meeting (Work Session), 6:30PM, FAB Conference Room A

October 4, 2019 - Community Appreciation Night at Varsity Football Game

October 4, 2019 - Homecoming Parade, 5:30PM

October 5, 2019 - Homecoming Dance, 8:30PM-11:30PM, FHS Arena

BOARD MEMBER COMMENTS

ADJOURNMENT

Motion to adjourn: _____; 2nd _____

_____ **Begley** _____ **Berding** _____ **Gundrum** _____ **O’Neal** _____ **Shorter**

President declares motion _____.

President adjourns meeting at _____ **P.M.**