RESOLUTION

A RESOLUTION CONCERNING THE FINANCING OF SCHOOL IMPROVEMENTS; DIRECTING THE CHIEF OPERATING OFFICER TO NOTIFY THE NYE COUNTY DEBT MANAGEMENT COMMISSION OF THE DISTRICT'S PROPOSAL TO ISSUE GENERAL OBLIGATION SCHOOL IMPROVEMENT BONDS IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF $20,000,000; AUTHORIZING THE CHIEF OPERATING OFFICER OR THE SUPERINTENDENT TO ARRANGE FOR THE SALE OF SUCH GENERAL OBLIGATION SCHOOL IMPROVEMENT BONDS; PROVIDING CERTAIN DETAILS IN CONNECTION THEREWITH; AND PROVIDING THE EFFECTIVE DATE HEREOF.

WHEREAS, the Board of Trustees (the "Board"), of the Nye County School District, Nevada (the "District"), proposes to issue general obligation school improvement bonds of the District; and

WHEREAS, the Board has submitted the following question to the qualified electors of the District at the November 7, 2006 general election and the qualified electors approved the following question at such election in accordance with subsection 4 of Nevada Revised States ("NRS") 350.020 for authorization to issue general obligation bonds:

NYE COUNTY SCHOOL DISTRICT BOND QUESTION:

Shall Nye County School District be authorized to issue general obligation school bonds to finance the acquisition, construction, improvement and equipping of school facilities. District projections at the time the bonds are issued must indicate that issuance of the bonds will not result in an increase of the existing school bond property tax rate of 58.5 cents per $100 of assessed value. If approved this authorization will expire November 7, 2016.

(the "Question"); and

WHEREAS, pursuant to NRS 350.0201 and NRS 350.0203, such approval of the Question shall be deemed to constitute approval of the qualified electors for the issuance of general obligation bonds by the Board pursuant to subsection 4 of NRS 350.020 for a period through March

3, 2035, and no other approval of the qualified electors is required for such issuance of general obligation bonds pursuant to the provisions of NRS 350.020 by the Board for that period; and

WHEREAS, pursuant to Nevada Revised Statutes ("NRS") 350.014(1), NRS 350.020(4), NRS 350.0201 and NRS 350.0203, the Board proposes to incur general obligation debt (subject to the approval of the Nye County Debt Management Commission) in accordance with the Question approved by the qualified electors of the District and the following proposal:

GENERAL OBLIGATION SCHOOL BOND PROPOSAL:

Shall the Board of Trustees of Nye County School District, Nevada, be authorized to incur a general obligation indebtedness on behalf of the District by the issuance at one time, or from time to time, of the District's general obligation school improvement bonds, in one series or more, in the maximum aggregate principal amount of $20,000,000 for the purpose acquiring, constructing, improving and equipping school facilities within the District until March 3, 2035, such bonds to mature not later than thirty (30) years from the date or respective dates of the bonds, payable from general (ad valorem) taxes, and to be issued on or before March 3, 2035 and sold at, above, or below par at an effective interest rate not exceeding the statutory maximum rate, if any, as shall be determined at the time of the sale thereof, and otherwise to be issued in such manner, upon such terms and conditions, with such covenants and agreements, and with such other detail as the Board of Trustees may determine, including at its option but not necessarily limited to provisions for the redemption of bonds prior to maturity without or with the payment of a premium?

(the "Proposal"); and

WHEREAS, subsection l of NRS 350.014 provides, in relevant part, as follows:

> "1. Before any proposal to incur a general obligation debt . . . may be submitted to the electors of a municipality, before any issuance of general obligations bonds pursuant to subsection 4 of NRS 350.020 or before any other formal action may be taken preliminary to the incurrence of any general obligation debt, the proposed incurrence or levy must receive the favorable vote of two-thirds of the members of the commission of the county in which it is situated."

; and

WHEREAS, subsection l of NRS 350.0145 provides, in relevant part, as follows:

> "1. The governing body of the municipality proposing to incur general obligation debt . . . shall notify the secretary of each appropriate commission, and shall submit a statement of its proposal in sufficient number of copies for each member of the commission."

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF NYE COUNTY SCHOOL DISTRICT, NEVADA:

Section 1. All action, proceedings, matters and things heretofore taken, had and done by the Board, and the officers thereof (not inconsistent with the provisions of this resolution) concerning the proposed issuance of general obligation school improvement bonds, in one or more series, in the maximum aggregate principal amount of $20,000,000 (the "Bonds") as determined by the District's Chief Operating Officer (the "Chief Operating Officer") or the District's Superintendent (the "Superintendent") be, and the same hereby is, ratified, approved and confirmed.

Section 2. The Board hereby finds and determines in accordance with NRS 350.020(4) that, pursuant to the revenue study provided to the Board and attached hereto, (i) the existing tax for debt service in the District (58.5 cents per $100 assessed value) will at least equal the amount required to pay the principal and interest on the outstanding general obligations of the District and the Bonds for the term thereof, and (ii) no increase in the rate of an ad valorem tax is anticipated to be necessary for the payment of the Bonds during the term thereof (the "Finding").

Section 3. The Chief Operating Officer hereby is authorized and directed to immediately cause the notification of the Secretary of the Nye County Debt Management Commission (the "Debt Management Commission") of the District's Proposal and the Finding and to cause to be submitted to said Secretary a statement of the Proposal in sufficient number of copies for each member of the Commission.

Section 4. The Chief Operating Officer or the Superintendent is hereby authorized to amend the statement of current and contemplated general obligation debt, the debt management policy and the capital improvement plan of the District in accordance with the provisions of this resolution and NRS 350.013; file the statement, policy and plan with the State of Nevada Department of Taxation and the Debt Management Commission; and to notify the Debt

Management Commission that, upon approval of the Proposal and the Finding by the Debt Management Commission, the Board intends to issue the Bonds.

Section 5. The officers of the District are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution, including without limitation, if determined by the Chief Operating Officer or the Superintendent to be necessary (and subject to the approval of the Proposal by the Debt Management Commission with respect to the Bonds): (a) assembling financial and other information concerning the District and the Bonds; (b) filing an application with the State of Nevada for the State Permanent School Fund Guarantee Program for all or a portion of the Bonds, to be issued in one or more series and guaranteed in the maximum aggregate principal amount not to exceed the limitation established by subsection 1 of NRS 387.516, as amended; (c) advertising the Bonds for public or private sale, subject to NRS Chapter 387 and all laws amendatory thereof and supplemented therein, including the Local Government Securities Law, being NRS 350.500 through 350.720, and all laws amendatory thereof; (d) preparing and circulating one or more preliminary official statements and official statements for the Bonds and one or more notices of bond sales for the Bonds, in the forms specified by the Chief Operating Officer or the Superintendent; and (e) executing any agreements for professional services concerning the Bonds with the District's bond counsel, municipal advisor, and, if appropriate, any underwriters of the Bonds. If applicable, the Chief Operating Officer or the Superintendent is authorized to deem each preliminary official statement to be a "final" official statement on behalf of the District for the purposes of Rule 15c2-12 of the Securities and Exchange Commission.

Section 6. This is a declaration of official intent under Section 1.150-2 of the Regulations promulgated under the Internal Revenue Code of 1986, as amended.

Section 7. In order to permit the Board to reimburse itself for prior expenditures relating to the projects financed with the proceeds of one or more series of the Bonds (the "Project"), the interest on which will be excluded from gross income for federal income tax purposes, the Board hereby determines and declares that:

(a) The maximum aggregate principal amount of the Bonds expected to be issued for the Project is as set forth in the Proposal;

(b) The Board reasonably expects to incur expenditures with respect to the Project prior to the issuance of one or more series of Bonds and to reimburse those expenditures from the issuance of the Bonds; and

(c) The payment of costs related to the Project and the reimbursement of such costs from the proceeds of the Bonds is consistent with the Board's budgetary and financial circumstances as of the date of this resolution. The Board does not currently have moneys which are, nor does the Board reasonably expect moneys to be, allocated on a long-term basis, reserved or otherwise available pursuant to the Board's budget to pay the expenditures which the Board intends to reimburse.

Section 8. The Chief Operating Officer or the Superintendent shall, after arranging for the sale of the Bonds, present the proposed terms of the sale(s) to the Board for its approval by adoption of one or more bond resolutions and if applicable, one or more guarantee agreements with the State of Nevada.

Section 9. All resolutions, or parts thereof, in conflict with the provisions of this resolution, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any resolution, or part thereof, heretofore repealed.

Section 10. If any section, paragraph, clause or other provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this resolution.

Section 11. This resolution shall become effective and be in force immediately upon its adoption.

Passed and adopted this November 12, 2026.

_____
President

Attest:

_____
Clerk

STATE OF NEVADA	)
	)
COUNTY OF NYE	) ss.
	)
NYE COUNTY SCHOOL DISTRICT	)

I am the duly chosen and qualified Clerk of Nye County School District (herein "District"), Nevada, and in the performance of my duties as Clerk do hereby certify:

1. The foregoing pages constitute a true, correct and compared copy of a resolution of the Board of Trustees (the "Board") adopted at a meeting held on November 12, 2026; and the original of such resolution has been approved and authenticated by the signature of the President of the Board and myself as Clerk, and has been recorded in the minute book of the Board kept for that purpose in the office of the District, which record has been duly signed by such officers.

2. The members of the Board were present at such meeting and voted on the passage of such resolution as follows:

Those Voting Aye: _____
_____
_____
_____
_____
_____
_____

Those Voting Nay: _____
_____
_____

Those Absent: _____
_____

3. All members of the Board were given due and proper notice of such meeting.

4. Public notice of such meeting was given and such meeting was held and conducted in full compliance with the provisions of NRS 241.020. A copy of the notice of meeting is attached as Exhibit A.

5. At least 3 working days before such meeting, such notice was given to each member of the Board and to each person, if any, who has requested notice of meetings of the Board in accordance with the provisions of Chapter 241 of NRS.

6. A copy of the revenue study provided to the Board is attached hereto as Exhibit B.

IN WITNESS WHEREOF, I have hereunto set my hand this November 12, 2026.

_____

Clerk

EXHIBIT “A”

(Attach Copy of Notice of Meeting)

EXHIBIT “B”

(Attach Revenue Study)