

**GROESBECK INDEPENDENT SCHOOL DISTRICT
RESOLUTION EXPRESSING OFFICIAL INTENT TO REIMBURSE COSTS
OF CONSTRUCTION PROJECTS PURSUANT TO § 1.150-2
OF THE TREASURY REGULATIONS**

WHEREAS, the Board of Trustees of the Groesbeck Independent School District (the “**Owner**”) reasonably expects to incur and pay certain expenditures in connection with certain capital projects (the “**Bond Projects**”), described in Exhibit A, attached hereto and incorporated herein by reference, prior to the issuance of obligations to finance the Bond Projects (the “**Obligations**”); and

WHEREAS, the Owner finds, considers, and declares that the reimbursement to the Owner for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the Owner and, as such, chooses to declare its intention, in accordance with the provisions of § 1.150-2 of the Treasury Regulations, to reimburse itself for such payments from the proceeds of the Obligations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE GROESBECK INDEPENDENT SCHOOL DISTRICT:

Section 1. The Owner reasonably expects to incur debt in connection with the Bond Projects as one or more separate series of various types of obligations, with an Obligation issuance amount not to exceed \$67 million.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures or costs of issuance of the Obligations paid no earlier than sixty (60) days prior to the adoption of this Resolution. No tax-exempt obligations will be issued by the Owner in furtherance of this Resolution after a date which is later than eighteen (18) months after the later of (1) the date the expenditures are paid, or (2) the date on which the property, with respect to which such expenditures were made, is placed into service, but in no event more than three (3) years after the expenditure is paid.

Section 3. Foregoing notwithstanding, no tax-exempt obligation will be issued pursuant to this Resolution more than three (3) years after the date any expenditure which is to be reimbursed hereunder is paid.

Section 4. Any reimbursement allocation of the proceeds of any such obligations will be made in accordance with Treasury Regulation §1.150-2.

[Execution page follows]

PASSED AND APPROVED this 15th day of September, 2025.

**GROESBECK INDEPENDENT SCHOOL
DISTRICT**

Aslone Foy
President, Board of Trustees

Attest:

Bridgett Jackson-Tatum
Secretary, Board of Trustees

EXHIBIT A

DESCRIPTION OF BOND PROJECTS

1. THE CONSTRUCTION, RENOVATION, IMPROVEMENT, ACQUISITION, EXPANSION, AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT, INCLUDING BUT NOT LIMITED TO NECESSARY SITES.