

Extract of Minutes of Meeting of the School Board of
Independent School District No. 272
(Eden Prairie Schools)
Hennepin County, Minnesota

Pursuant to due call and notice thereof, a regular meeting of the School Board of Independent School District No. 272 (Eden Prairie Schools), Hennepin County, Minnesota, was duly held on Monday, October 26, 2020, commencing at 6:00 P.M., at the District's Administrative Service Center in the City of Eden Prairie, Minnesota and by electronic means as authorized by Minnesota Statutes, Section 13D.021, as amended, and a declaration from the Chair of the School Board on March 18, 2020.

The following directors were present: Aaron Casper, Adam Seidel, Debjyoti Dwivedy, Elaine Larabee, Holly Link, Terri Swartout, Veronica Stoltz

and the following were absent: N/A

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The Chair announced that the next order of business was consideration of the proposals which had been received for the purchase of the District's General Obligation Facilities Maintenance and Refunding Bonds, Series 2020A, to be issued in the original aggregate principal amount of \$26,285,000.

The District's municipal advisor presented a tabulation of the proposals which had been received in the manner specified in the Terms of Proposal of the Bonds. The proposals were as set forth in EXHIBIT A attached hereto.

After due consideration of the proposals, Director Debjyoti Dwivedy then introduced the following resolution and moved its adoption:

A RESOLUTION AWARDING THE SALE OF GENERAL OBLIGATION FACILITIES MAINTENANCE AND REFUNDING BONDS, SERIES 2020A, IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$26,285,000; FIXING THEIR FORM AND SPECIFICATIONS; DIRECTING THEIR EXECUTION AND DELIVERY; PROVIDING FOR THEIR PAYMENT; AND PROVIDING FOR THE REFUNDING OF BONDS REFUNDED THEREBY

BE IT RESOLVED By the School Board (the "Board") of Independent School District No. 272 (Eden Prairie Schools), Hennepin County, Minnesota (the "District"), as follows:

Section 1. Sale of Bonds.

1.01. Background.

(a) On September 28, 2020, the District adopted a resolution (the "Intent Resolution") authorizing the issuance of general obligation bonds, pursuant to Minnesota Statutes, Chapter 475, as amended, including Section 475.67, subdivision 3, and Section 123B.595, as amended (collectively, the "Act"), to (i) finance the costs of certain facilities and site maintenance projects described in Exhibit A of the Intent Resolution (the "Projects"), which are included in the District's ten-year facilities plan approved by the Commissioner of the Department of Education (the "Commissioner"); (ii) redeem and prepay the District's General Obligation Alternative Facilities Bonds, Series 2011A (the "Series 2011A Bonds"), issued on February 17, 2011, in the original aggregate principal amount of \$11,000,000, currently outstanding in the principal amount of \$10,415,000, of which \$10,085,000 in principal amount is subject to redemption on or after February 1, 2021; and (iii) redeem and prepay the District's General Obligation Alternative Facilities Bonds, Series 2013A (the "Series 2013A Bonds"), issued on February 27, 2013, in the original aggregate principal amount of \$11,000,000, currently outstanding in the principal amount of \$8,875,000, of which \$6,825,000 in principal amount is subject to redemption on or after February 1, 2021. Proceeds of the Series 2011A Bonds were used to finance certain improvements included in the District's ten-year plan approved by the Commissioner. Proceeds of the Series 2013A Bonds were used to finance certain improvements included in the District's ten-year plan approved by the Commissioner.

(b) The Board reiterates its finding that it is necessary and expedient to the sound financial management of the affairs of the District and to reduce debt service costs to the District that the District issue its General Obligation Facilities Maintenance and Refunding Bonds, Series 2020A (the "Bonds"), in the original aggregate principal amount of \$26,285,000, pursuant to the Act, in order to provide financing for the Projects and to redeem and prepay the Series 2011A Bonds and the Series 2013A Bonds (together, the "Refunded Bonds") on February 1, 2021 (the "Redemption Date").

(c) Pursuant to the Intent Resolution, the District has covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55, which provides for payment by the State of Minnesota in the event of a potential default of a school district obligation. The District understands that as a result of its covenant to be bound by said provisions, these provisions shall be binding as long as the Bonds remain outstanding.

1.02. Award to Purchaser and Interest Rates. The proposal of Raymond James & Associates, Inc., St. Petersburg, Florida, as syndicate manager (the “Purchaser”), to purchase the Bonds is determined to be a reasonable offer and is accepted, the proposal being to purchase the Bonds at a price of \$28,023,450.05 (par amount of \$26,285,000.00, plus original issue premium of \$1,846,895.70, less original issue discount of \$65,075.90, less underwriter’s discount of \$43,369.75), plus accrued interest, if any, to date of delivery for Bonds bearing interest as follows:

<u>Year</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Interest Rate</u>
2022	4.000%	2034	2.000%
2023	4.000	2035	2.000
2024	4.000	2037*	2.000
2025	4.000	2038	2.000
2026	4.000	2039	2.000
2027	4.000	2040	2.000
2032	2.000	2041	2.125
2033	2.000		

* *Term Bond*

True interest cost: 1.6885981%

1.03. Purchase Contract. The amount proposed by the Purchaser in excess of the minimum bid shall be credited to the Debt Service Fund hereinafter created, deposited in the Construction Fund hereinafter created, or deposited in the Redemption Fund hereinafter created, as determined by the District Treasurer in consultation with the District’s municipal advisor. The good faith deposit of the Purchaser shall be retained and deposited until the Bonds have been delivered and shall be deducted from the purchase price paid at settlement. The Chair and District Clerk are directed to execute a contract with the Purchaser on behalf of the District.

1.04. Terms and Principal Amount of Bonds. The District will forthwith issue and sell the Bonds pursuant to the Act in the total principal amount of \$26,285,000, originally dated November 19, 2020, in the denomination of \$5,000 each or any integral multiple thereof, numbered No. R-1, upward, bearing interest as above set forth, and maturing serially on February 1 in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2022	\$ 1,420,000	2034	\$ 565,000
2023	4,310,000	2035	580,000
2024	4,215,000	2037*	1,995,000
2025	1,735,000	2038	1,325,000
2026	1,805,000	2039	1,270,000
2027	1,875,000	2040	1,410,000
2032	520,000	2041	2,700,000
2033	560,000		

* *Term Bond*

(a) \$11,090,000 in principal amount of the Bonds (the “Facilities Maintenance Bonds”), maturing on February 1 of the years and in the amounts set forth below, are being used to finance the construction of the Projects:

Year	Amount	Year	Amount
2023	\$ 165,000	2037*	\$ 1,995,000
2032	520,000	2038	1,325,000
2033	560,000	2039	1,270,000
2034	565,000	2040	1,410,000
2035	580,000	2041	2,700,000

* *Term Bond*

(b) \$8,880,000 in principal amount of the Bonds (the “Series 2011A Refunding Bonds”), maturing on February 1 of the years and in the amounts set forth below, are being used to redeem and prepay the outstanding Series 2011A Bonds on the Redemption Date:

Year	Amount	Year	Amount
2022	\$ 185,000	2025	\$ 1,735,000
2023	1,610,000	2026	1,805,000
2024	1,670,000	2027	1,875,000

(c) The remainder of the Bonds in the principal amount of \$6,315,000 (the “Series 2013A Refunding Bonds”), maturing on February 1 of the years and in the amounts set forth below, are being used to redeem and prepay the outstanding Series 2013A Bonds on the Redemption Date:

Year	Amount	Year	Amount
2022	\$1,235,000	2024	\$2,545,000
2023	2,535,000		

1.05. Combined Maturities. The maturity schedule of the Bonds, in combination with the maturity schedules of the District’s other outstanding general obligation bonds, conforms to Section 475.54, subdivision 1 of the Act.

1.06. Optional Redemption. The District may elect on February 1, 2028, and any date thereafter to prepay the Bonds maturing on or after February 1, 2032. Redemption may be in whole or in part and if in part, at the option of the District and in such manner as the District will determine. If less than all Bonds of a maturity are called for redemption, the District will notify DTC (as defined in Section 8 hereof) of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant’s interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments will be at a price of par plus accrued interest.

1.07. Mandatory Redemption; Term Bond. The Bonds maturing on February 1, 2037 shall hereinafter be referred to collectively as the “Term Bond.” The principal amount of the Term Bond subject to mandatory sinking fund redemption on any date may be reduced through earlier optional redemptions, with any partial redemptions of the Term Bond credited against future mandatory sinking fund redemptions of such Term Bond in such order as the District shall determine. The Term Bond is subject to mandatory sinking fund redemption and shall be redeemed in part at par plus accrued interest on February 1 of the following years and in the principal amounts as follows:

<u>Sinking Fund Installment Date</u>	<u>Principal Amount</u>
<u>February 1, 2037 Term Bond</u>	
2036	\$ 600,000
2037*	1,395,000

* *Maturity*

Section 2. Registration and Payment.

2.01. Registered Form. The Bonds will be issued only in fully registered form. The interest thereon and, upon surrender of each Bond, the principal amount thereof, is payable by check or draft issued by the Registrar described herein.

2.02. Dates; Interest Payment Dates. Each Bond will be dated as of the last interest payment date preceding the date of authentication to which interest on the Bond has been paid or made available for payment, unless (i) the date of authentication is an interest payment date to which interest has been paid or made available for payment, in which case the Bond will be dated as of the date of authentication, or (ii) the date of authentication is prior to the first interest payment date, in which case the Bond will be dated as of the date of original issue. The interest on the Bonds is payable on February 1 and August 1 of each year, commencing August 1, 2021, to the registered owners of record as of the close of business on the fifteenth day of the immediately preceding month, whether or not that day is a business day.

2.03. Registration. The District will appoint a bond registrar, transfer agent, authenticating agent and paying agent (the "Registrar"). The effect of registration and the rights and duties of the District and the Registrar with respect thereto are as follows:

(a) Register. The Registrar must keep at its principal corporate trust office a bond register in which the Registrar provides for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred or exchanged.

(b) Transfer of Bonds. Upon surrender for transfer of a Bond duly endorsed by the registered owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner thereof or by an attorney duly authorized by the registered owner in writing, the Registrar will authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the fifteenth day of the month preceding each interest payment date and until that interest payment date.

(c) Exchange of Bonds. When Bonds are surrendered by the registered owner for exchange the Registrar will authenticate and deliver one or more new Bonds of a like aggregate principal amount and maturity as requested by the registered owner or the owner's attorney in writing.

(d) Cancellation. Bonds surrendered upon transfer or exchange will be promptly cancelled by the Registrar and thereafter disposed of as directed by the District.

(e) Improper or Unauthorized Transfer. When a Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer the Bond until the Registrar is satisfied that the

endorsement on the Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Registrar will incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) Persons Deemed Owners. The District and the Registrar may treat the person in whose name a Bond is registered in the bond register as the absolute owner of the Bond, whether the Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on the Bond and for all other purposes, and payments so made to a registered owner or upon the owner's order will be valid and effectual to satisfy and discharge the liability upon the Bond to the extent of the sum or sums so paid.

(g) Taxes, Fees and Charges. The Registrar may impose a charge upon the owner thereof for a transfer or exchange of Bonds sufficient to reimburse the Registrar for any tax, fee or other governmental charge required to be paid with respect to the transfer or exchange.

(h) Mutilated, Lost, Stolen or Destroyed Bonds. If a Bond becomes mutilated or is destroyed, stolen or lost, the Registrar will deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of the mutilated Bond or in lieu of and in substitution for any Bond destroyed, stolen or lost, upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Bond destroyed, stolen or lost, upon filing with the Registrar of evidence satisfactory to it that the Bond was destroyed, stolen or lost, and of the ownership thereof, and upon furnishing to the Registrar an appropriate bond or indemnity in form, substance and amount satisfactory to it and as provided by law, in which both the District and the Registrar must be named as obligees. Bonds so surrendered to the Registrar will be cancelled by the Registrar and evidence of such cancellation must be given to the District. If the mutilated, destroyed, stolen or lost Bond has already matured or been called for redemption in accordance with its terms it is not necessary to issue a new Bond prior to payment.

(i) Redemption. In the event any of the Bonds are called for redemption, notice thereof identifying the Bonds to be redeemed will be given by the Registrar by mailing a copy of the redemption notice by first class mail (postage prepaid) to the registered owner of each Bond to be redeemed at the address shown on the registration books kept by the Registrar and by publishing the notice if required by law. Failure to give notice by publication or by mail to any registered owner, or any defect therein, will not affect the validity of the proceedings for the redemption of Bonds. Bonds so called for redemption will cease to bear interest after the specified redemption date, provided that the funds for the redemption are on deposit with the place of payment at that time.

2.04. Appointment of Initial Registrar. The District appoints Bond Trust Services Corporation, Roseville, Minnesota, as the initial Registrar. The Chair and the District Clerk are authorized to execute and deliver, on behalf of the District, a contract with the Registrar. Upon merger or consolidation of the Registrar with another corporation, if the resulting corporation is a bank or trust company authorized by law to conduct such business, the resulting corporation is authorized to act as successor Registrar. The District agrees to pay the reasonable and customary charges of the Registrar for the services performed. The District reserves the right to remove the Registrar upon thirty (30) days' notice and upon the appointment of a successor Registrar, in which event the predecessor Registrar must deliver all cash and Bonds in its possession to the successor Registrar and must deliver the bond register to the successor Registrar. On or before each principal or interest due date, without further order of this School Board, the District Treasurer must transmit to the Registrar moneys sufficient for the payment of all principal and interest then due.

2.05. Execution, Authentication and Delivery. The Bonds will be prepared under the direction of the District Clerk and executed on behalf of the District by the signatures of the Chair and the District Clerk,

provided that those signatures may be printed, engraved or lithographed facsimiles of the originals. If an officer whose signature or a facsimile of whose signature appears on the Bonds ceases to be such officer before the delivery of a Bond, that signature or facsimile will nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery. Notwithstanding such execution, a Bond will not be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on the Bond has been duly executed by the manual signature of an authorized representative of the Registrar. Certificates of authentication on different Bonds need not be signed by the same representative. The executed certificate of authentication on a Bond is conclusive evidence that it has been authenticated and delivered under this resolution. When the Bonds have been so prepared, executed and authenticated, the District Clerk will deliver the same to the Purchaser upon payment of the purchase price in accordance with the contract of sale heretofore made and executed, and the Purchaser is not obligated to see to the application of the purchase price.

Section 3. Form of Bond.

3.01. Execution of the Bonds. The Bonds will be printed or typewritten in substantially the form as attached hereto as EXHIBIT B.

3.02. Approving Legal Opinion. The District Clerk is authorized and directed to obtain a copy of the proposed approving legal opinion of Kennedy & Graven, Chartered, Minneapolis, Minnesota, and cause the opinion to be printed on or accompany each Bond.

Section 4. Bonds; Security; Pledges.

4.01. Debt Service Fund. For the convenience and proper administration of the moneys to be borrowed and repaid on the Bonds, and to provide adequate and specific security for the Purchaser and holders from time to time of the Bonds, there is hereby created a special fund to be designated the General Obligation Facilities Maintenance and Refunding Bonds, Series 2020A Debt Service Fund (the "Debt Service Fund") to be administered and maintained by the District Treasurer as a bookkeeping account separate and apart from all other funds maintained in the official financial records of the District. The Debt Service Fund will be maintained in the manner herein specified until all of the Refunded Bonds have been paid and until all of the Bonds and the interest thereon have been fully paid. There is hereby pledged and irrevocably appropriated and there will be credited to the Debt Service Fund: (i) collection of all taxes hereafter levied for the payment of the Bonds and interest thereon (the "Taxes"); (ii) amounts over the minimum purchase price paid by the Purchaser, to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.03 hereof; (iii) capitalized interest financed with proceeds of the Facilities Maintenance Bonds, if any; and (iv) any and all other moneys which are properly available and are appropriated by the Board to the Debt Service Fund. The amount of any surplus remaining in the Debt Service Fund when the Bonds and interest thereon are paid will be used as provided in Section 475.61, subdivision 4 of the Act.

4.02. Construction Fund. The proceeds of the Facilities Maintenance Bonds, less the appropriations made in Section 4.01 hereof with respect to the Facilities Maintenance Bonds, will be deposited in a separate construction fund (the "Construction Fund") to be used solely to defray expenses of the Projects and the payment of principal of and interest on the Facilities Maintenance Bonds prior to the completion and payment of all costs of the Projects. When the Projects are completed and the cost thereof paid, the Construction Fund is to be closed and any balance therein is to be deposited in the Debt Service Fund.

4.03. Redemption Fund. All proceeds of the Series 2011A Refunding Bonds and the Series 2013A Refunding Bonds (together, the "Refunding Bonds"), less the appropriations made in Section 4.01 hereof with respect to the Refunding Bonds and the costs of issuance of the Refunding Bonds,

will be deposited in a separate fund (the "Redemption Fund") to be used solely to redeem and prepay the Refunded Bonds on the Redemption Date. Any balance remaining in the Redemption Fund after the redemption of the Refunded Bonds on the Redemption Date shall be deposited in the Debt Service Fund herein created for the Bonds.

4.04. Prior Debt Service Accounts. The debt service accounts heretofore established for the Refunded Bonds pursuant to the resolutions authorizing the issuance and sale of the Refunded Bonds (the "Refunded Bonds Resolutions") shall be terminated on the Redemption Date, following the redemption of the Refunded Bonds, and all monies therein are hereby transferred to the Debt Service Fund herein created, as applicable.

4.05. General Obligation Pledge. For the prompt and full payment of the principal of and interest on the Bonds, as the same respectively become due, the full faith, credit and taxing powers of the District will be and are hereby irrevocably pledged. If the balance in the Debt Service Fund is ever insufficient to pay all principal and interest then due on the Bonds and any other bonds payable therefrom, the deficiency will be promptly paid out of monies in the general fund of the District which are available for such purpose, and such general fund may be reimbursed with or without interest from the Debt Service Fund when a sufficient balance is available therein.

4.06. Pledge of Taxes. For the purpose of paying the principal of and interest on the Bonds, there is levied a direct annual irrevocable ad valorem tax upon all of the taxable property in the District to be spread upon the tax rolls and collected with and as part of other general taxes of the District. The Taxes will be credited to the Debt Service Fund above provided and will be in the years and amounts as described in EXHIBIT C attached hereto.

4.07. Cancellation of Prior Levies after Redemption Date. Following the payment in full of all outstanding principal and interest due on the Refunded Bonds on the Redemption Date, the District Treasurer is hereby directed to certify such fact to and request the Taxpayer Services Division Manager of Hennepin County, Minnesota (the "Taxpayer Services Division Manager") to cancel any and all tax levies made by the Refunded Bonds Resolution.

4.08. Certification to Taxpayer Services Division Manager as to Debt Service Fund Amount. It is determined that the estimated collection of the foregoing Taxes will produce at least five percent (5%) in excess of the amount needed to meet when due the principal and interest payments on the Bonds. The tax levy herein provided will be irrevocable until the Bonds are paid, provided that at the time the District makes its annual tax levies the District Treasurer may certify to the Taxpayer Services Division Manager the amount available in the Debt Service Fund to pay principal and interest due during the ensuing year, and the Taxpayer Services Division Manager will thereupon reduce the levy collectible during such year by the amount so certified.

4.09. Certificate of Taxpayer Services Division Manager as to Registration. The District Clerk is authorized and directed to file a certified copy of this resolution with the Taxpayer Services Division Manager and to obtain the certificate required by Section 475.63 of the Act.

Section 5. Refunding of Refunded Bonds; Findings; Redemption of Refunded Bonds.

5.01. Purpose of Refunding. The Series 2011A Bonds will be called for redemption on the Redemption Date in the principal amount of \$10,085,000. The Series 2013A Bonds will be called for redemption on the Redemption Date in the principal amount of \$6,825,000. It is hereby found and determined that based upon information presently available from the District's municipal advisor, the issuance of the Bonds, a portion of which will be used to redeem and prepay the Refunded Bonds, is

consistent with covenants made with the holders of the Refunded Bonds and is necessary and desirable for the reduction of debt service costs to the District.

5.02. Application of Proceeds of Bonds. It is hereby found and determined that the proceeds of the Bonds deposited in the Redemption Fund will be sufficient to prepay all of the principal of, interest on and redemption premium (if any) on the Refunded Bonds.

5.03. Redemption; Date of Redemption. The Refunded Bonds maturing after the Redemption Date will be redeemed and prepaid on the Redemption Date. The Refunded Bonds will be redeemed and prepaid in accordance with their terms and in accordance with the terms and conditions set forth in the forms of Notice of Call for Redemption attached hereto as EXHIBITS D-1 and D-2, which terms and conditions are hereby approved and incorporated herein by reference. The registrars for the Refunded Bonds are authorized and directed to send a copy of the respective Notice of Call for Redemption to each registered holder of the Refunded Bonds at least thirty (30) days prior to the Redemption Date.

Section 6. Authentication of Transcript.

6.01. Proceedings and Records. The officers of the District are authorized and directed to prepare and furnish to the Purchaser and to the attorneys approving the Bonds certified copies of proceedings and records of the District relating to the Bonds and to the financial condition and affairs of the District, and such other certificates, affidavits and transcripts as may be required to show the facts within their knowledge or as shown by the books and records in their custody and under their control, relating to the validity and marketability of the Bonds, and such instruments, including any heretofore furnished, will be deemed representations of the District as to the facts stated therein.

6.02. Certification as to Official Statement. The Chair, the District Clerk, and the District Treasurer are hereby authorized and directed to certify that they have examined the Official Statement prepared and circulated in connection with the issuance and sale of the Bonds and that to the best of their knowledge and belief the Official Statement is a complete and accurate representation of the facts and representations made therein as of the date of the Official Statement.

6.03. Other Certificates. The Chair, the District Clerk, and the District Treasurer are hereby authorized and directed to furnish to the Purchaser at the closing such certificates as are required as a condition of sale. Unless litigation shall have been commenced and be pending questioning the Bonds or the organization of the District or incumbency of its officers, at the closing the Chair, the District Clerk, and the District Treasurer shall also execute and deliver to the Purchaser a suitable certificate as to absence of material litigation, and the District Treasurer shall also execute and deliver a certificate as to payment for and delivery of the Bonds.

6.04. Electronic Signatures. The electronic signature of the Chair, the District Clerk, and/or the District Treasurer to this resolution and to any certificate authorized to be executed hereunder shall be as valid as an original signature of such party and shall be effective to bind the District thereto. For purposes hereof, (i) "electronic signature" means a manually signed original signature that is then transmitted by electronic means; and (ii) "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a portable document format ("pdf") or other replicating image attached to an electronic mail or internet message.

6.05. Payment of Costs of Issuance. The District authorizes the Purchaser to forward the amount of Bond proceeds allocable to the payment of issuance expenses to Old National Bank, Chaska, Minnesota, on the closing date for further distribution as directed by the District's municipal advisor, Ehlers and Associates, Inc.

Section 7. Tax Covenant.

7.01. Tax-Exempt Bonds. The District covenants and agrees with the holders from time to time of the Bonds that it will not take or permit to be taken by any of its officers, employees or agents any action which would cause the interest on the Bonds to become subject to taxation under the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder, in effect at the time of such actions, and that it will take or cause its officers, employees or agents to take, all affirmative action within its power that may be necessary to ensure that such interest will not become subject to taxation under the Code and applicable Treasury Regulations, as presently existing or as hereafter amended and made applicable to the Bonds.

7.02. Rebate. The District will comply with requirements necessary under the Code to establish and maintain the exclusion from gross income of the interest on the Bonds under Section 103 of the Code, including without limitation requirements relating to temporary periods for investments and limitations on amounts invested at a yield greater than the yield on the Bonds.

7.03. Not Private Activity Bonds. The District further covenants not to use the proceeds of the Bonds or to cause or permit them or any of them to be used, in such a manner as to cause the Bonds to be "private activity bonds" within the meaning of Sections 103 and 141 through 150 of the Code.

7.04. Not Qualified Tax-Exempt Obligations. The District does not designate the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

7.05. Procedural Requirements. The District will use its best efforts to comply with any federal procedural requirements which may apply in order to effectuate the designations made by this section.

Section 8. Book-Entry System; Limited Obligation of District.

8.01. The Depository Trust Company. The Bonds will be initially issued in the form of a separate single typewritten or printed fully registered Bond for each of the maturities set forth in Section 1.04 hereof. Upon initial issuance, the ownership of each such Bond will be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York, and its successors and assigns ("DTC"). Except as provided in this section, all of the outstanding Bonds will be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC.

8.02. Participants. With respect to Bonds registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, the District, the Registrar and the Paying Agent will have no responsibility or obligation to any broker dealers, banks and other financial institutions from time to time for which DTC holds Bonds as securities depository (the "Participants") or to any other person on behalf of which a Participant holds an interest in the Bonds, including but not limited to any responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any Participant or any other person (other than a registered owner of Bonds, as shown by the registration books kept by the Registrar), of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any Participant or any other person, other than a registered owner of Bonds, of any amount with respect to principal of, premium, if any, or interest on the Bonds. The District, the Registrar and the Paying Agent may treat and consider the person in whose name each Bond is registered in the registration books kept by the Registrar as the holder and absolute owner of such Bond for the purpose of payment of principal, premium and interest with respect to such Bond, for the purpose of registering transfers with respect to such Bonds, and for all other purposes.

The Paying Agent will pay all principal of, premium, if any, and interest on the Bonds only to or on the order of the respective registered owners, as shown in the registration books kept by the Registrar, and all such payments will be valid and effectual to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, or interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of Bonds, as shown in the registration books kept by the Registrar, will receive a certificated Bond evidencing the obligation of this resolution. Upon delivery by DTC to the District Clerk of a written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the words "Cede & Co." will refer to such new nominee of DTC; and upon receipt of such a notice, the District Clerk will promptly deliver a copy of the same to the Registrar and Paying Agent.

8.03. Representation Letter. The District has heretofore executed and delivered to DTC a Blanket Issuer Letter of Representations (the "Representation Letter") which will govern payment of principal of, premium, if any, and interest on the Bonds and notices with respect to the Bonds. Any Paying Agent or Registrar subsequently appointed by the District with respect to the Bonds will agree to take all action necessary for all representations of the District in the Representation Letter with respect to the Registrar and Paying Agent, respectively, to be complied with at all times.

8.04. Transfers Outside Book-Entry System. In the event the District, by resolution of the Board, determines that it is in the best interests of the persons having beneficial interest, in the Bonds that they be able to obtain Bond certificates, the District will notify DTC, whereupon DTC will notify the Participants, of the availability through DTC of Bond certificates. In such event the District will issue, transfer and exchange Bond certificates as requested by DTC and any other registered owners in accordance with the provisions of this Resolution. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. In such event, if no successor securities depository is appointed, the District will issue and the Registrar will authenticate Bond certificates in accordance with this resolution and the provisions hereof will apply to the transfer, exchange and method of payment thereof.

8.05. Payments to Cede & Co. Notwithstanding any other provision of this resolution to the contrary, so long as a Bond is registered in the name of Cede & Co., as nominee of DTC, payments with respect to principal of, premium, if any, and interest on the Bond and notices with respect to the Bond will be made and given, respectively in the manner provided in DTC's Operational Arrangements, as set forth in the Representation Letter.

Section 9. Continuing Disclosure.

9.01. Execution of Continuing Disclosure Certificate. "Continuing Disclosure Certificate" means that certain Continuing Disclosure Certificate executed by the Chair and District Clerk and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

9.02. Compliance with Provisions of Continuing Disclosure. The District hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this resolution, failure of the District to comply with the Continuing Disclosure Certificate will not be considered an event of default with respect to the Bonds; however, any Bondholder may such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this section.

Section 10. Defeasance. When all Bonds and all interest thereon have been discharged as provided in this section, all pledges, covenants and other rights granted by this resolution to the holders of the Bonds will cease, except that the pledge of the full faith and credit of the District for the prompt and full

payment of the principal of and interest on the Bonds will remain in full force and effect. The District may discharge all Bonds which are due on any date by depositing with the Registrar on or before that date a sum sufficient for the payment thereof in full. If any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit.

(The remainder of this page is intentionally left blank.)

The motion for the adoption of the foregoing resolution was duly seconded by Director Aaron Casper and upon vote being taken thereon, the following voted in favor thereof: 7

and the following voted against the same: 0

whereupon said resolution was declared duly passed and adopted.

EXHIBIT A
PROPOSALS



BID TABULATION

\$26,870,000* General Obligation Facilities Maintenance and Refunding Bonds, Series 2020A

Independent School District No. 272 (Eden Prairie Schools), Minnesota

SALE: October 26, 2020

AWARD: RAYMOND JAMES & ASSOCIATES, INC.

MN Credit Enhancement Rating: Moody's Investor's Service "Aa2"

Underlying Rating: Moody's Investor's Service "Aa2"

Tax Exempt - Non-Bank Qualified

NAME OF BIDDER	MATURITY (February 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
RAYMOND JAMES & ASSOCIATES, INC. St. Petersburg, Florida	2022	4.000%	0.330%	\$28,664,772.40	\$4,277,295.10	1.6863%
Morgan Stanley	2023	4.000%	0.360%			
UBS	2024	4.000%	0.400%			
FHN	2025	4.000%	0.480%			
Ziegler	2026	4.000%	0.630%			
Ramirez	2027	4.000%	0.780%			
	2032	2.000%	1.670%			
	2033	2.000%	1.750%			
	2034	2.000%	1.850%			
	2035	2.000%	1.910%			
	2036 ¹	2.000%	2.000%			
	2037 ¹	2.000%	2.000%			
	2038	2.000%	2.040%			
	2039	2.000%	2.080%			
	2040	2.000%	2.120%			
	2041	2.125%	2.160%			
PIPER SANDLER & CO. Minneapolis, Minnesota				\$28,660,272.50	\$4,344,413.57	1.7122%
WELLS FARGO BANK, NATIONAL ASSOCIATION Charlotte, North Carolina				\$28,600,293.65	\$4,404,392.42	1.7390%

* Subsequent to bid opening the issue size was decreased to \$26,285,000.

Adjusted Price - \$28,023,450.05 Adjusted Net Interest Cost - \$4,200,304.95 Adjusted TIC - 1.6885%

¹ \$1,995,000 Term Bond due 2037 with mandatory redemption in 2036.

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🌐 www.ehlers-inc.com

NAME OF BIDDER	MATURITY (February 1)	RATE	REOFFERING YIELD	PRICE	NET INTEREST COST	TRUE INTEREST RATE
CITIGROUP GLOBAL MARKETS INC. Dallas, Texas				\$28,532,469.40	\$4,443,438.10	1.7584%
BAIRD Milwaukee, Wisconsin				\$28,538,526.85	\$4,602,651.72	1.8184%
J.P. MORGAN SECURITIES LLC New York, New York				\$29,223,775.86	\$5,257,699.14	2.0303%

Bid Tabulation
 Independent School District No. 272 (Eden Prairie Schools), Minnesota
 \$26,870,000* General Obligation Facilities Maintenance and Refunding Bonds, Series 2020A

October 26, 2020

Page 2

EXHIBIT B

FORM OF BOND

No. R- _____ UNITED STATES OF AMERICA \$ _____
STATE OF MINNESOTA
COUNTY OF HENNEPIN
INDEPENDENT SCHOOL DISTRICT NO. 272
(EDEN PRAIRIE SCHOOLS)

**GENERAL OBLIGATION FACILITIES MAINTENANCE AND REFUNDING BOND
SERIES 2020A**

<u>Rate</u>	<u>Maturity</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
	February 1, 20__	November 19, 2020	

Registered Owner: Cede & Co.

Independent School District No. 272 (Eden Prairie Schools), Hennepin County, Minnesota, a duly organized and existing school district in Hennepin County, Minnesota (the "District"), acknowledges itself to be indebted and for value received promises to pay to the Registered Owner specified above or registered assigns, the principal sum of \$ _____ on the maturity date specified above, with interest thereon from the date hereof at the annual rate specified above (calculated on the basis of a 360 day year of twelve 30 day months), payable February 1 and August 1 in each year, commencing August 1, 2021, to the person in whose name this Bond is registered at the close of business on the fifteenth day (whether or not a business day) of the immediately preceding month. The interest hereon and, upon presentation and surrender hereof, the principal hereof are payable in lawful money of the United States of America by check or draft by Bond Trust Services Corporation, Roseville, Minnesota, as Registrar, Paying Agent, Transfer Agent and Authenticating Agent, or its designated successor under the Resolution described herein. For the prompt and full payment of such principal and interest as the same respectively become due, the full faith and credit and taxing powers of the District have been and are hereby irrevocably pledged.

The District may elect on February 1, 2028, and any date thereafter to prepay the Bonds due on or after February 1, 2032. Redemption may be in whole or in part and if in part, at the option of the District and in such manner as the District will determine. If less than all Bonds of a maturity are called for redemption, the District will notify The Depository Trust Company ("DTC") of the particular amount of such maturity to be prepaid. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments will be at a price of par plus accrued interest.

The Bonds maturing on February 1, 2037 shall hereinafter be referred to collectively as the "Term Bond." The principal amount of the Term Bond subject to mandatory sinking fund redemption on any date may be reduced through earlier optional redemptions, with any partial redemptions of the Term Bond credited against future mandatory sinking fund redemptions of such Term Bond in such order as the District shall determine. The Term Bond is subject to mandatory sinking fund redemption and shall be redeemed in part at par plus accrued interest on February 1 of the following years and in the principal amounts as follows:

<u>Sinking Fund Installment Date</u>	<u>Principal Amount</u>
<u>February 1, 2037 Term Bond</u>	
2036	\$ 600,000
2037*	1,395,000

* *Maturity*

This Bond is one of an issue in the aggregate principal amount of \$26,285,000 all of like original issue date and tenor, except as to number, maturity date, redemption privilege, and interest rate, all issued pursuant to a resolution adopted by the School Board of the District (the "Board") on October 26, 2020 (the "Resolution"), for the purposes of providing money to aid in financing certain facilities and site maintenance projects which are included in the District's ten-year facilities maintenance plan and refunding certain outstanding general obligations of the District, pursuant to and in full conformity with the Constitution and laws of the State of Minnesota, including Minnesota Statutes, Chapter 475, as amended, including Section 475.67, subdivision 3, and Minnesota Statutes, Section 123B.595, as amended. The principal hereof and interest hereon are payable from ad valorem taxes, as set forth in the Resolution to which reference is made for a full statement of rights and powers thereby conferred. The full faith and credit of the District are irrevocably pledged for payment of this Bond and the Board has obligated itself to levy additional ad valorem taxes on all taxable property in the District in the event of any deficiency in ad valorem taxes pledged, which additional taxes may be levied without limitation as to rate or amount. The Bond of this series is issued only as a fully registered Bond in the denominations of \$5,000 or any integral multiple thereof of single maturities.

The Board has not designated the Bonds as "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

The District has covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55, and to guarantee the payments of the principal of and interest on this Bond when due, pursuant to said statute.

As provided in the Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the District at the principal office of the Registrar, by the registered owner hereof in person or by the owner's attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or the owner's attorney; and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange the District will cause a new Bond or Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer or exchange.

The District and the Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the District nor the Registrar will be affected by any notice to the contrary.


IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen and to be performed preliminary to and in the issuance of this Bond in order to make it a valid and binding general obligation of the District in accordance with its terms, have been done, do exist, have happened and have been performed as so required, and that the issuance of this Bond does not cause the indebtedness of the District to exceed any constitutional or statutory limitation of indebtedness.

This Bond is not valid or obligatory for any purpose or entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon has been executed by the Registrar by manual signature of one of its authorized representatives.


IN WITNESS WHEREOF, Independent School District No. 272 (Eden Prairie Schools), Hennepin County, Minnesota, by its School Board, has caused this Bond to be executed on its behalf by the facsimile or manual signatures of the Chair and District Clerk and has caused this Bond to be dated as of the date set forth below.

Dated: November 19, 2020

**INDEPENDENT SCHOOL DISTRICT
NO. 272 (EDEN PRAIRIE SCHOOLS),
HENNEPIN COUNTY, MINNESOTA**



Chair - Elaine Larabee



District Clerk - Debjyoti Dwivedy

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds delivered pursuant to the Resolution mentioned within.

BOND TRUST SERVICES CORPORATION

By _____
Its Authorized Officer

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Bond, will be construed as though they were written out in full according to applicable laws or regulations:

TEN COM -- as tenants in common

UNIF GIFT MIN ACT

(Cust) Custodian (Minor)

TEN ENT -- as tenants by entireties

under Uniform Gifts or Transfers to Minors
Act, State of _____

JT TEN -- as joint tenants with right of
survivorship and not as tenants in common

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and all rights thereunder, and does hereby irrevocably constitute and appoint _____ attorney to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: _____

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP"), the New York Stock Exchange, Inc. Medallion Signatures Program ("MSP") or other such "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STAMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

The Registrar will not effect transfer of this Bond unless the information concerning the assignee requested below is provided.

Name and Address: _____

(Include information for all joint owners if this Bond is held by joint account.)

Please insert social security or other identifying number of assignee

PROVISIONS AS TO REGISTRATION

The ownership of the principal of and interest on the within Bond has been registered on the books of the Registrar in the name of the person last noted below.

Date of Registration

Registered Owner

Signature of
Officer of Registrar

Cede & Co.
Federal ID #13-2555119

EXHIBIT C

TAX LEVY SCHEDULES

Tax Levy Schedule for Facilities Maintenance Bonds

Independent School District No. 272 (Eden Prairie Schools), MN	Dated Date:	11/19/2020
\$26,285,000 General Obligation Facilities Maintenance and Refunding Bonds, Series 2020A	Call Date:	2/1/2028

\$11,090,000 Facilities Maintenance Portion

Tax Levy Year	Tax Collect Year	Bond Pay Year	Total P & I	Funds Available (1)	P & I @ 105%	Net Levy
2020 /	2021 /	2022	274,170.00	(274,170.00)	0.00	0.00
2021 /	2022 /	2023	393,475.00		413,148.75	413,148.75
2022 /	2023 /	2024	221,875.00		232,968.75	232,968.75
2023 /	2024 /	2025	221,875.00		232,968.75	232,968.75
2024 /	2025 /	2026	221,875.00		232,968.75	232,968.75
2025 /	2026 /	2027	221,875.00		232,968.75	232,968.75
2026 /	2027 /	2028	221,875.00		232,968.75	232,968.75
2027 /	2028 /	2029	221,875.00		232,968.75	232,968.75
2028 /	2029 /	2030	221,875.00		232,968.75	232,968.75
2029 /	2030 /	2031	221,875.00		232,968.75	232,968.75
2030 /	2031 /	2032	741,875.00		778,968.75	778,968.75
2031 /	2032 /	2033	771,475.00		810,048.75	810,048.75
2032 /	2033 /	2034	765,275.00		803,538.75	803,538.75
2033 /	2034 /	2035	768,975.00		807,423.75	807,423.75
2034 /	2035 /	2036	777,375.00		816,243.75	816,243.75
2035 /	2036 /	2037	1,560,375.00		1,638,393.75	1,638,393.75
2036 /	2037 /	2038	1,462,475.00		1,535,598.75	1,535,598.75
2037 /	2038 /	2039	1,380,975.00		1,450,023.75	1,450,023.75
2038 /	2039 /	2040	1,495,575.00		1,570,353.75	1,570,353.75
2039 /	2040 /	2041	2,757,375.00		2,895,243.75	2,895,243.75
Totals			14,924,395.00	(274,170.00)	15,382,736.25	15,382,736.25

(1) The following funds are available to pay the interest payments due 08/01/21 to 02/01/22
Deposit to Capitalized Interest Fund: 274,170.00

Tax Levy Schedule for Series 2011A Refunding Bonds

Independent School District No. 272 (Eden Prairie Schools), MN Dated Date: 11/19/2020
 \$26,285,000 General Obligation Facilities Maintenance and Call Date: 2/1/2028
 Refunding Bonds, Series 2020A

\$8,880,000 Series 2011A Refunding Portion

Tax Levy Year	Tax Collect Year	Bond Pay Year	Total P & I	Funds Available (1)	P & I @ 105%	Net Levy
2020	/ 2021	/ 2022	611,240.00	(545.36)	641,229.37	641,229.37
2021	/ 2022	/ 2023	1,957,800.00		2,055,690.00	2,055,690.00
2022	/ 2023	/ 2024	1,953,400.00		2,051,070.00	2,051,070.00
2023	/ 2024	/ 2025	1,951,600.00		2,049,180.00	2,049,180.00
2024	/ 2025	/ 2026	1,952,200.00		2,049,810.00	2,049,810.00
2025	/ 2026	/ 2027	1,950,000.00		2,047,500.00	2,047,500.00
Totals			10,376,240.00	(545.36)	10,894,479.37	10,894,479.37

(1) The following funds are available to pay a portion of the interest payment due 08/01/21

Deposit to Debt Service Fund 545.36
 (Rounding):

Notes: Original tax levies for collection years 2021 through 2026 on the Series 2011A Bonds will be cancelled.

Tax Levy Schedule for Series 2013A Refunding Bonds

Independent School District No. 272 (Eden Prairie Schools), MN Dated Date: 11/19/2020
 \$26,285,000 General Obligation Facilities Maintenance and Call Date: 2/1/2028
 Refunding Bonds, Series 2020A

\$6,315,000 Series 2013A Refunding Portion

Tax Levy Year	Tax Collect Year	Bond Pay Year	Total P & I	Funds Available (1)	P & I @ 105%	Net Levy
2020	/ 2021	/ 2022	1,538,120.00	(1,075.40)	1,613,896.83	1,613,896.83
2021	/ 2022	/ 2023	2,738,200.00		2,875,110.00	2,875,110.00
2022	/ 2023	/ 2024	2,646,800.00		2,779,140.00	2,779,140.00
Totals			6,923,120.00	(1,075.40)	7,268,146.83	7,268,146.83

(1) The following funds are available to pay a portion of the interest payment due 08/01/21

Deposit to Debt Service Fund 1,075.40
 (Rounding):

Notes: Original tax levies for collection years 2021 through 2023 on the Series 2013A Bonds will be cancelled.

EXHIBIT D-1

**NOTICE OF CALL FOR REDEMPTION FOR
SERIES 2011A BONDS**

\$11,000,000
INDEPENDENT SCHOOL DISTRICT NO. 272
(EDEN PRAIRIE SCHOOLS)
HENNEPIN COUNTY, MINNESOTA
GENERAL OBLIGATION ALTERNATIVE FACILITIES BONDS
SERIES 2011A

NOTICE IS HEREBY GIVEN that, by order of the School Board of Independent School District No. 272 (Eden Prairie Schools), Hennepin County, Minnesota (the "District"), there have been called for redemption and prepayment on

February 1, 2021

all outstanding bonds of the District designated as General Obligation Alternative Facilities Bonds, Series 2011A, dated February 17, 2011, having stated maturity dates of February 1 in the years 2022 through 2027, both inclusive, totaling \$10,085,000 in principal amount, and with the following CUSIP numbers:

<u>Year of Maturity</u>	<u>Amount</u>	<u>CUSIP Number</u>
2022	\$ 355,000	279533 TS2
2023	1,800,000	279533 TT0
2024	1,865,000	279533 TU7
2025	1,940,000	279533 TV5
2026	2,020,000	279533 TW3
2027	2,105,000	279533 TX1

The bonds are being called at a price of par plus accrued interest to February 1, 2021, on which date all interest on said bonds will cease to accrue. Holders of the bonds hereby called for redemption are requested to present their bonds for payment at the main office of Bond Trust Services Corporation, 3060 Centre Pointe Drive, Roseville, Minnesota 55113, on or before February 1, 2021.

Important Notice: In compliance with the Economic Growth and Tax Relief Reconciliation Act of 2009, the paying agent is required to withhold a specified percentage of the principal amount of the redemption price payable to the holder of any bonds subject to redemption and prepayment on the redemption date, unless the paying agent is provided with the Social Security Number or Federal Employer Identification Number of the holder, properly certified. Submission of a fully executed Request for Taxpayer Identification Number and Certification, Form W-9, will satisfy the requirements of this paragraph.

Dated: _____.

BY ORDER OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 272
(EDEN PRAIRIE SCHOOLS), HENNEPIN
COUNTY, MINNESOTA


By 
District Clerk - Debjyoti Dwivedy
Independent School District No. 272 (Eden
Prairie Schools), Hennepin County,
Minnesota

EXHIBIT D-2

**NOTICE OF CALL FOR REDEMPTION FOR
SERIES 2013A BONDS**

\$11,000,000
INDEPENDENT SCHOOL DISTRICT NO. 272
(EDEN PRAIRIE SCHOOLS)
HENNEPIN COUNTY, MINNESOTA
GENERAL OBLIGATION ALTERNATIVE FACILITIES BONDS
SERIES 2013A

NOTICE IS HEREBY GIVEN that, by order of the School Board of Independent School District No. 272 (Eden Prairie Schools), Hennepin County, Minnesota (the "District"), there have been called for redemption and prepayment on

February 1, 2021

all outstanding bonds of the District designated as General Obligation Alternative Facilities Bonds, Series 2013A, dated February 27, 2013, having stated maturity dates of February 1 in the years 2022 through 2024, both inclusive, totaling \$6,825,000 in principal amount, and with the following CUSIP numbers:

<u>Year of Maturity</u>	<u>Amount</u>	<u>CUSIP Number</u>
2022	\$1,425,000	279533 UW1
2023	2,715,000	279533 UX9
2024	2,685,000	279533 UY7

The bonds are being called at a price of par plus accrued interest to February 1, 2021, on which date all interest on said bonds will cease to accrue. Holders of the bonds hereby called for redemption are requested to present their bonds for payment at the main office of Bond Trust Services Corporation, 3060 Centre Pointe Drive, Roseville, Minnesota 55113, on or before February 1, 2021.

Important Notice: In compliance with the Economic Growth and Tax Relief Reconciliation Act of 2009, the paying agent is required to withhold a specified percentage of the principal amount of the redemption price payable to the holder of any bonds subject to redemption and prepayment on the redemption date, unless the paying agent is provided with the Social Security Number or Federal Employer Identification Number of the holder, properly certified. Submission of a fully executed Request for Taxpayer Identification Number and Certification, Form W-9, will satisfy the requirements of this paragraph.

Dated: _____.

BY ORDER OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 272
(EDEN PRAIRIE SCHOOLS), HENNEPIN
COUNTY, MINNESOTA

By  _____

District Clerk - Debjyoti Dwivedy
Independent School District No. 272 (Eden
Prairie Schools), Hennepin County,
Minnesota

STATE OF MINNESOTA)
)
COUNTY OF HENNEPIN) SS
)
INDEPENDENT SCHOOL)
DISTRICT NO. 272)

I, the undersigned, being the duly qualified and acting District Clerk of Independent School District No. 272 (Eden Prairie Schools), Hennepin County, Minnesota (the “District”), do hereby certify that I have carefully compared the attached and foregoing extract of minutes of a regular meeting of the School Board of the District held on October 26, 2020, with the original minutes on file in my office and the extract is a full, true and correct copy of the minutes insofar as they relate to the issuance and sale of the District’s General Obligation Facilities Maintenance and Refunding Bonds, Series 2020A, in the original aggregate principal amount of \$26,285,000.

WITNESS My hand officially as such District Clerk this 26th day of October, 2020.



District Clerk - Debjyoti Dwivedy
Independent School District No. 272 (Eden
Prairie Schools), Hennepin County, Minnesota