

CERTIFICATION OF MINUTES
RELATING TO
GENERAL OBLIGATION CAPITAL FACILITIES MAINTENANCE BONDS, SERIES
2019G

ISSUER: INDEPENDENT SCHOOL DISTRICT NO. 316
(GREENWAY PUBLIC SCHOOLS)
ITASCA COUNTY, MINNESOTA

BODY: SCHOOL BOARD

KIND, DATE, TIME AND PLACE OF MEETING: A regular meeting held on November 19, 2025, at 6:00 o'clock p.m., in the Staff Development Room at Greenway High School.

MEMBERS PRESENT: Bob Schwartz, Bill Hoeft, Gene Storlie, Doug Cogswell, LaNea Johnson, Carrisa McIlwain-Nelson

MEMBERS ABSENT:

Documents Attached: Extract of Minutes of said meeting.

**RESOLUTION PROVIDING FOR THE PREPAYMENT OF CERTAIN
MATURITIES OF THE DISTRICT'S
GENERAL OBLIGATION CAPITAL FACILITIES BONDS, SERIES 2019G**

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the obligations referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said obligations; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS MY HAND officially as such recording officer this 19th day of November, 2025.



School District Clerk

EXTRACT OF MINUTES OF A MEETING
OF THE SCHOOL BOARD
OF INDEPENDENT SCHOOL DISTRICT NO. 316
(GREENWAY PUBLIC SCHOOLS)
STATE OF MINNESOTA

HELD: November 19, 2025

Pursuant to due call and notice thereof, a regular meeting of the School Board of Independent School District No. 316 (Greenway Public Schools), State of Minnesota, was duly held on the 19th day of November, 2025, at 6:00 o'clock p.m.

Member Bob Schwartz introduced the following resolution and moved its adoption:

**RESOLUTION PROVIDING FOR THE PREPAYMENT OF CERTAIN
MATURITIES OF THE DISTRICT'S
GENERAL OBLIGATION CAPITAL FACILITIES BONDS, SERIES 2019G**

BE IT RESOLVED by the School Board (the "Board") of Independent School District No. 316 (Greenway Public Schools), State of Minnesota (the "District"), as follows:

Section 1. Authorization and Prepayment. On November 12, 2019, the District issued its General Obligation Capital Facilities Bonds, Series 2019G (the "2019G Bonds"). The 2019G Bonds were originally issued to provide funds for the District to (i) fund deferred maintenance, energy efficiency and safety projects including but not limited to installation of security cameras, LED light installation and security glass installation at various district sites and facilities and (ii) pay costs of issuance associated with the 2019G Bonds.

The Board hereby finds and determines that it is necessary and expedient to prepay the outstanding 2019G Bonds maturing on February 1, 2029 through February 1, 2033 (the "Refunded Bonds"), pursuant to and in the manner specified in the resolution ratifying the award and sale of the 2019G Bonds adopted October 30, 2019 (the "Award Resolution").

Pursuant to the Award Resolution, the District shall provide written notice of redemption to the Bond Registrar to call the Refunded Bonds for redemption and prepayment as provided in this Resolution. The District is hereby authorized to deposit with the Paying Agent/Bond Registrar for the 2019G Bonds an amount sufficient for the prepayment of the principal balance of the Refunded Bonds in the amount of \$355,000, plus accrued interest to the date of redemption, prior to February 1, 2026. The amount necessary for prepayment of the Refunded

Bonds is hereby appropriated for such purpose. Capitalized terms used but not otherwise defined in this resolution shall have the meanings specified in the Award Resolution.

Section 2. Redemption.

2.01 Redemption. The Refunded Bonds bearing a date of original issue of November 12, 2019, which mature in the years 2029 through 2033 shall be prepaid on February 1, 2026 (the "Redemption Date"), in accordance with the terms and conditions of the Notice of Redemption attached hereto as EXHIBIT A ("Notice of Redemption"), which terms and conditions are hereby approved and incorporated herein by reference with such changes as may be proposed or required by the Bond Registrar, and the provisions of Award Resolution.

The Bond Registrar is hereby authorized and directed to provide the Notice of Redemption, in accordance with the Award Resolution, to the registered owners of the Refunded Bonds not less than thirty (30) days prior to the Redemption Date. The form of the Notice of Redemption may contain such additional information or different provisions concerning the redemption as may be requested by the Bond Registrar.

2.02 Refunded Bonds; Security. Until retirement of the Refunded Bonds on the Redemption Date, all provisions theretofore made for the security thereof shall be observed by the District and all of its officers and agents.

The motion for the adoption of the foregoing resolution was duly seconded by

Member Doug Cogswell, and upon vote being taken

thereon, the following voted in favor thereof: Bob Schwartz, Bill Hoeft, Gene Storlie, Doug Cogswell, LaNea Johnson, Carrissa McIlwain-Nelson

and the following voted against the same: None

whereupon said resolution was declared duly passed and adopted.

EXHIBIT A

**NOTICE OF REDEMPTION
\$545,000
GENERAL OBLIGATION CAPITAL FACILITIES BONDS, SERIES 2019G
DATED: NOVEMBER 12, 2019**

**INDEPENDENT SCHOOL DISTRICT NO. 316
(GREENWAY PUBLIC SCHOOLS)
ITASCA COUNTY, MINNESOTA**

NOTICE IS HEREBY GIVEN that, by order of the School Board of Independent School District No. 316 (Greenway Public Schools), Itasca County, Minnesota (the "District"), there have been called for redemption and prepayment on February 1, 2026 (the "Redemption Date"), certain outstanding bonds of the District listed below and designated as General Obligation Capital Facilities Bonds, Series 2019G (the "Bonds"), dated November 12, 2019, totaling \$355,000 in principal amount together with interest accrued to the Redemption Date, and having the following stated maturity dates and CUSIP numbers:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>CUSIP Number</u>
February 1, 2029	\$140,000	39678L GU0
February 1, 2033	\$215,000	39678L GV8

Holders of the Bonds hereby called for redemption are requested to present their bonds for payment to U.S. Bank Trust Company, National Association on or before February 1, 2026 by submitting said Bonds along with a completed W-9 form to the following addresses:


BY MAIL:

U.S. Bank Trust Company, National Association
Corporate Trust Services
111 Fillmore Ave. E.
St. Paul, Minnesota 55107

If the Holder requests payment of principal and/or interest via wire transfer, please be advised there is a wire transfer fee which will be deducted from the payment.

Dated: November 19, 2025

BY ORDER OF THE SCHOOL BOARD

/s/ 
School District Clerk
Independent School District No. 316
(Greenway Public Schools), Minnesota

Important Notice: In compliance with the Economic Growth and Tax Relief Reconciliation Act of 2001, federal backup withholding tax will be withheld at the applicable backup withholding rate in effect at the time the payment by the redeeming institutions if they are not provided with your social security number or federal employer identification number, properly certified. This requirement is fulfilled by submitting a W-9 Form, which may be obtained at a bank or other financial institution.

*The paying agent shall not be responsible for the selection or use of the CUSIP number, nor is any representation made as to its correctness as indicated in the Notice of Call for Redemption. It is included solely for the convenience of the holders.