

EXECUTIVE SUMMARY OF REQUESTED ACTION BY SCHOOL BOARD

PRELIMINARY BOND RESOLUTION (EXHIBIT A)

This Preliminary Bond Resolution establishes the maximum amount to be borrowed, maximum term of repayment, and maximum interest rate.

DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES (EXHIBIT B)

If the School Corporation pays any preliminary costs related to the project in advance of receiving the bond proceeds, it may want to reserve its ability to be reimbursed from bond proceeds after the closing. The Internal Revenue Service requires that a School Corporation declare its official intent to reimburse as documented in this resolution in order to reserve this ability to reimburse.

**EXCERPTS FROM MINUTES OF A MEETING
OF THE BOARD OF SCHOOL TRUSTEES
LAFAYETTE SCHOOL CORPORATION**

A meeting of the Board of School Trustees (the "Board") of Lafayette School Corporation (the "School Corporation") was held at _____, Lafayette, Indiana, on September 11, 2017 at the hour of ___:___ p.m. (Local Time), pursuant to notice duly given in accordance with the rules of the Board.

The meeting was called to order by the President of the Board.

On call of the roll, the members of the Board were shown to be present or absent as follows:

Present:

Absent:

(Among other proceedings had and actions taken were the following:)

It was explained that Ice Miller LLP had been consulted as bond counsel relative to the procedure to be followed in connection with the proposed bond issue and the rendering of an opinion approving the legality of the bonds. The Board was then presented with a form of preliminary bond resolution approved by Ice Miller LLP, and recommended by them for adoption for the purpose of authorizing the issuance of bonds.

After due consideration of the preliminary bond resolution, on motion duly made, seconded and carried by a vote of ___ - ___, the same was adopted and is attached hereto as Exhibit A.

The President next stated that the Board needed to consider a Reimbursement Resolution. On motion duly made, the resolution attached as Exhibit B was adopted by a vote of ___ - ___.

Upon a motion made and seconded, the meeting was adjourned.

Secretary, Board of School Trustees

APPROVED:

President, Board of School Trustees

EXHIBIT A

PRELIMINARY BOND RESOLUTION

WHEREAS, Lafayette School Corporation (the "Issuer" or "School Corporation") is a school corporation organized and existing under the provisions of I.C. 20-23; and

WHEREAS, the Board of School Trustees (the "Board") finds that the present facilities of the School Corporation are not adequate to provide the proper educational environment of the students now attending or who will attend its schools; and

WHEREAS, the Board finds that there are not sufficient funds available or provided for in existing tax levies with which to pay the cost of the renovation of and improvements to facilities in the School Corporation, including technology improvements and site improvements (the "Project"), and that the School Corporation should issue bonds in an amount not to exceed Two Million Dollars (\$2,000,000) (the "Bonds") for the purpose of providing funds to be applied on the Project, and that Bonds in such maximum amount should now be authorized; now, therefore,

BE IT RESOLVED by the Board of the Issuer that, for the purpose of obtaining funds to be applied on the cost of the Project, there shall be issued and sold the Bonds of the School Corporation to be designated as "General Obligation Bonds of 2017." The Bonds shall be in a principal amount not to exceed Two Million Dollars (\$2,000,000), bearing interest at a rate or rates not exceeding four percent (4.00%) per annum (the exact rate or rates to be determined by bidding), which interest shall be payable on January 15 and July 15 in each year beginning July 15, 2018. The Bonds shall be fully registered in the denomination of Five Thousand Dollars (\$5,000) or integral multiples thereof (or other denominations as requested by the winning bidder), and shall mature serially or be subject to mandatory redemption on January 15 and July 15 beginning July 15, 2018 through not later than July 15, 2025.

BE IT FURTHER RESOLVED that prior to the sale of the Bonds at public sale, notice of such sale shall be published once each week for two (2) weeks in the *Lafayette Leader*, *Lafayette Journal and Courier*, and *Court and Commercial Record*, the first of said publications to be at least fifteen (15) days prior to the date fixed for the sale of said bonds and the last at least three (3) days prior, and in the. At the time fixed for the opening of bids, the Board or its designated committee shall meet, all bids shall be opened in the presence of the Board or such committee, and the award shall be made by the Board or such committee.

BE IT FURTHER RESOLVED by the Board of the Issuer that the matter of appropriating the proceeds of the Bonds authorized at this meeting be taken up for consideration as soon as notice of the hearing on the appropriation can be given as provided by law, and that the Secretary of the Board be and he hereby is directed to give notice of the public hearing to be held prior to the final action on such appropriation, which notice shall be published in the *Lafayette Leader* and in the *Lafayette Journal and Courier* at least ten (10) days prior to the date set for such public hearing.

BE IT FURTHER RESOLVED that the Secretary of the Board be and hereby is directed to give notice of the determination to issue the Bonds, which notice shall be published twice, one week apart, in the Lafayette Leader and in the Lafayette Journal and Courier; also, that the notice of determination shall be posted in three (3) public places in the School Corporation.

Passed and Adopted this 11th day of September, 2017.

President, Board of School Trustees

ATTEST:

Secretary, Board of School Trustees

EXHIBIT B

DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES

WHEREAS, Lafayette School Corporation (the "School Corporation") intends to finance the renovation and improvements and improve facilities in the School Corporation, including technology improvements and site improvements (the "Project"); and

WHEREAS, the School Corporation reasonably expects to reimburse certain costs of the Project with proceeds of obligations to be incurred by or on behalf of the School Corporation in an amount not to exceed \$2,000,000; and

WHEREAS, the School Corporation, expects to issue obligations for the Project and to use the proceeds to reimburse or pay costs of the Project;

NOW, THEREFORE, BE IT RESOLVED that the School Corporation declares its official intent to fund the Project with proceeds of obligations incurred by the School Corporation in an amount not to exceed \$2,000,000.

BE IT FURTHER RESOLVED, that the School Corporation reasonably expects to reimburse itself from proceeds of obligations issued by the School Corporation for costs of the Project paid prior to the issuance of the Bonds.

Passed and Adopted this 11th day of September, 2017.

President, Board of School Trustees

Secretary, Board of School Trustees