

**SCHOOL DISTRICT OF THE CITY OF FLINT
RESOLUTION APPROVING THE AMENDMENT AND UPDATING OF
ENHANCED DEFICIT ELIMINATION PLAN
AND OTHER MATTERS RELATING THERETO**

School District of the City of Flint, Genesee County, Michigan (the "Issuer")

A special meeting of the board of education of the Issuer (the "Board") was held electronically pursuant to Executive Order 2020-48 through _____ with identification number _____, on the 22nd day of April, 2020, at ____ o'clock in the __.m.

The meeting was called to order by _____, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS:

1. On November 13, 2019, the Issuer approved its enhanced deficit elimination plan (the "EDEP"), which it subsequently submitted to the Michigan Department of Treasury ("Treasury") on November 14, 2019.

2. Treasury approved the EDEP on December 13, 2019.

3. Since the Issuer last submitted an update to its EDEP, at an election duly called and held March 10, 2020, the Issuer's electors authorized issuance of school financing stability bonds (the "Bonds") and, further, this Board approved an amended budget on April 15, 2020 for the 2019/20 fiscal year (the "Amended Budget").

4. As a part of Treasury's review of the Issuer's application for prior approval of the Bonds pursuant to Act 34, Public Acts of Michigan, 2001, as amended, and the requirements of Section 1356 of Act 451, Public Acts of Michigan, 1976, as amended, Treasury requires an update of the EDEP to reflect the issuance of the Bonds and the Amended Budget.

5. A proposed amended and updated EDEP ("Updated EDEP") has been presented to the Board for consideration.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. This Board hereby approves the Updated EDEP as presented, reflecting the inclusion of the issuance of the Bonds, the Amended Budget, and all other necessary updates and amendments, a copy of which Updated EDEP accompanies this resolution as Exhibit A.

2. The Interim Superintendent of Schools and the Executive Director of Finance are each authorized and directed to file the amended and updated EDEP with Treasury, along with any and all other documents required for the prior approval application for the Bonds.

3. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of School District of the City of Flint, Genesee County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at a special meeting held on April 22, 2020, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the meeting was given to the public pursuant to the provisions of the "Open Meetings Act" (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Education

CJI/klg

EXHIBIT A

(AMENDED AND UPDATED EDEP FOLLOWS)