

April 27, 2026

MINUTES OF THE REGULAR SCHOOL BOARD MEETING OF INDEPENDENT SCHOOL DISTRICT NO. 2689, PIPESTONE COUNTY, PIPESTONE, MINNESOTA. A regular meeting of the Board of Directors of Pipestone Area Schools was held on Monday, April 27, 2026 beginning at 6:30 PM in Conference Room 1148. MS/HS.

The following members were present: Tyler Fruechte, Brad Carson, Katie Wiese, Tami Taubert, Daphne Likness, Mark Hiniker, and Chrissy DeBates. Also present: Dr. Klint Willert, Jennifer Moravetz, Sonja Ortman, Lisa Pease, Jacque Kennedy, and Deb Peschon.

Chairman Fruechte opened the meeting with the Pledge of Allegiance. Motion by Carson, second by Wiese, approved the agenda as presented. Motion unanimously carried.

Public Forum:

Presentation: National Honor Society, Elementary, Middle and High School teachers presented on their visit to Northern Cass School in Fargo.

Consent Agenda:

- Motion by Carson, second by Wiese, to approve the Consent Agenda as presented. Motion carried unanimously.

Financials:

- The budget year-to-date shows expenditures as of April 20, 2026 at \$12,977,220.61 or 72%. This was non-action.
- The treasurer's report for month ended March 31, 2026 shows a cash balance of \$7,867,118. Motion by Wiese, second by Hiniker, approved the treasurer's report. Motion carried unanimously.
- The MN Trust 2023A Bonds treasurer's report for month ended March 31, 2026 has a cash balance of \$734,378.15. Motion by Carson second by Likness, approved the 2023A bonds treasurer's report. Motion carried unanimously.
- Regular bills paid through April 21, 2026 totaled \$421,897.48. Motion by Wiese, second by DeBates, approved payment of the regular bills. Motion carried unanimously.
- High school activity bills paid through April 20, 2026 totaled \$8,0088.83. Motion by DeBates, second by Likness, approved payment of the high school activity bills. Motion carried unanimously.

Board Report: Some board members attended the Favorite Educator Banquet April 15.

Superintendent's Report: Willert gave an update on the roof construction, ESP negotiations will be starting, update on the grant for the work of Portrait of a Graduate and the Strategic Plan, legislative updates, Favorite Educator Banquet, end of year activities, teacher appreciation week, and vacancies in the district.

Principal's Board Report: Ortman reported on recent and upcoming events in the MS/HS, and Baccalaureate will be held at Christ the King this year as St. Leo began charging a facility use fee. The PA Career Exploration will be held on Friday, May 1 for all students in grades 9-12. Moravetz reported on spring ECFE session starting, Northern Cass site visit, administrative professionals' day, the 2nd and 3rd grade concert, and the April Character Trait being perseverance.

Curriculum, Teaching, and Learning Report: Pease gave an update on the ACT test and MCA testing; eduCLIMBER, and the Northern Cass site visit.

RESOLUTION ACCEPTING DONATIONS

WHEREAS, Minnesota Statutes 123B.02, Subd. 6 provides: "The board may receive, for the benefit of the district, bequests, donations, or gifts for any proper purpose and apply the same to the purpose designated. In that behalf, the board may act as trustee of any trust created for the benefit of the district, or for the benefit of pupils thereof, including trusts created to provide pupils of the district with advanced education after completion of high school, in the advancement of education.", and

WHEREAS, Minnesota Statutes 465.03 provides: "Any city, county, school district or town may accept a grant or devise of real or personal property and maintain such property for the benefit of its citizens in accordance with the terms prescribed by the donor. Nothing herein shall authorize such acceptance or use for religious or sectarian purposes. Every such acceptance shall be by resolution of the governing body adopted by a two-thirds majority of its members, expressing such terms in full." and

WHEREAS, every such acceptance shall be by resolution of the governing body adopted by a two-thirds majority of its members, expressing such terms in full;

THEREFORE, BE IT RESOLVED, that the School Board of Pipestone Area Schools, ISD 2689, gratefully accepts the following donations to the **school** as identified below:

Christ the King Lutheran	\$100.00	Donation to Wellness Room
Pipestone Publishing	\$1,425.00	Donation to Athletic Help Fund
Jasper Lions Club	\$200.00	Donation to Wellness Room

The motion for adoption of the foregoing resolution made by Member Wiese, and duly seconded by Member Hiniker, and upon vote being taken thereon, the following voted in favor thereof: Wiese, Hiniker, DeBates, Likness, Carson, Fruechte, and Taubert

and the following voted against the same: None

The foregoing resolution was duly passed 7-0.

SB/RES/2026-013

April 27, 2026

Minutes approved and dated by the board May 18, 2026

RESOLUTION ACCEPTING DONATIONS

WHEREAS, Minnesota Statutes 123B.02, Subd. 6 provides: "The board may receive, for the benefit of the district, bequests, donations, or gifts for any proper purpose and apply the same to the purpose designated. In that behalf, the board may act as trustee of any trust created for the benefit of the district, or for the benefit of pupils thereof, including trusts created to provide pupils of the district with advanced education after completion of high school, in the advancement of education.", and

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WHEREAS, every such acceptance shall be by resolution of the governing body adopted by a two-thirds majority of its members, expressing such terms in full;

THEREFORE, BE IT RESOLVED, that the School Board of Pipestone Area Schools, ISD 2689, gratefully accepts the following donations to **high school activities** as identified below:

A & S Drugs, LLC	\$50.00	Donation to Robotics
Gene Haas Foundation	\$3,000.00	Donation to Robotics

The motion for adoption of the foregoing resolution made by Member Wiese, and duly seconded by Member Hiniker, and upon vote being taken thereon, the following voted in favor thereof: Wiese, Hiniker, DeBates, Likness, Carson, Fruechte, and Taubert

and the following voted against the same: None

The foregoing resolution passed 7-0.

SB/RES/2026-012

April 27, 2026

Minutes approved and dated by the board May 18, 2026

CERTIFICATION OF MINUTES RELATING TO GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS, SERIES 2026A

Issuer: Independent School District No. 2689 (Pipestone Area Schools), Minnesota

Governing Body: School Board

Kind, date, time and place of meeting: A regular meeting held on April 27, 2026 at 6:30 p.m. in Conference Room 1148 MS/HS.

Members present: Katie Wiese, Daphne Likness, Mark Hiniker, Tami Taubert, Chrissy DeBates, Tyler Fruechte, and Brad Carson

Members absent: None.

Documents attached:

Minutes of said meeting (including):

RESOLUTION AMENDING AND RESTATING RESOLUTION RELATING TO GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS, SERIES 2026A

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the bonds 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 bonds; 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 27th day of April, 2026.

/s/ Daphne Likness
School District Clerk

Member Carson introduced the following resolution and moved its adoption, which motion was seconded by Member Likness:

RESOLUTION AMENDING AND RESTATING RESOLUTION RELATING TO GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS, SERIES 2026A

Whereas, on July 28, 2025, the School Board (the Board) of Independent School District No. 2689 (Pipestone Area Schools), Minnesota (the District), adopted a resolution titled: "RESOLUTION RELATING TO GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS, SERIES 2026A; AUTHORIZING THE ISSUANCE AND AUTHORIZING THE SUPERINTENDENT OR BUSINESS MANAGER AND ANY BOARD OFFICER TO AWARD THE SALE THEREOF AND TO TAKE SUCH ACTION AND EXECUTE ALL DOCUMENTS NECESSARY TO ACCOMPLISH SAID AWARD AND SALE; AUTHORIZING THE ISSUANCE AND SALE THEREOF AND PROVIDING FOR CREDIT ENHANCEMENT WITH RESPECT THERETO, AND ESTABLISHING COMPLIANCE WITH REIMBURSEMENT BOND REGULATIONS UNDER THE INTERNAL REVENUE CODE" (the Prior Resolution); and

WHEREAS, pursuant to Section 1 of the Prior Resolution, this Board authorized the issuance and sale of the General Obligation Facilities Maintenance Bonds, Series 2026A in a principal amount not to exceed \$975,000 (the Bonds) for the purpose of financing certain roofing projects, as described in the District's ten-year facility plan for Fiscal Year 2026 (the Facility Plan); and

Whereas, the Board desires to amend and restate the Prior Resolution in its entirety to reflect, among other things, (i) modification of the not-to-exceed amount of the Bonds authorized by the Prior Resolution and (ii) approval a revised Facility Plan for Fiscal Year 2027.

NOW, THEREFORE, BE IT RESOLVED by the Board of the District, as follows:

SECTION 1. AUTHORIZATION AND DISTRICT INDEBTEDNESS. The District is authorized, pursuant to Minnesota Statutes, Section 123B.595 and Chapter 475, to borrow money by the issuance of its general obligation facilities maintenance bonds. This Board hereby determines that it is necessary and desirable and in the best interest of the District to issue its General Obligation Facilities Maintenance Bonds, Series 2026A in a principal amount not to exceed \$1,085,000 (the Bonds). The proceeds of the Bonds will be used, together with any funds of the District which might be required, to finance certain roofing projects

(collectively, the Project), as described in the District's revised ten-year facility plan for Fiscal Year 2027 (the Facility Plan) hereby approved by this Board. Pursuant to the provisions of Minnesota Statutes, Section 123B.595, Subdivision 5, it is hereby determined that the total amount of District indebtedness as of April 1, 2026 is \$22,580,000.

SECTION 2. APPROVAL BY COMMISSIONER OF EDUCATION OF THE STATE OF MINNESOTA. The Facility Plan will be submitted to and approved by the Commissioner of Education of the State of Minnesota (the Commissioner) as required by Minnesota Statutes, Section 123B.595, subdivision 5.

SECTION 3. NOTICE PUBLICATION. The Clerk has or will cause notice of the intended Project, the amount of Bonds to be issued to finance the Project, and the total amount of the District's indebtedness to be published in a legal newspaper of general circulation in the District.

SECTION 4. SOLICITATION OF PROPOSALS; APPROVAL OF THE SALE OF THE BONDS. The District has retained PMA Securities, LLC, in Albertville, Minnesota (PMA), as its independent municipal advisor with respect to the sale of the Bonds. PMA is authorized to solicit proposals for the Bonds on behalf of the District without requirement of published notice, in accordance with Minnesota Statutes, Section 475.60, subdivision 2, paragraph (9). In consultation with PMA, the Superintendent or Business Manager and any Board officer are hereby authorized to approve the sale of the Bonds and execute a bond purchase agreement for the Bonds with the purchaser of the Bonds (the Underwriter), provided that the aggregate principal amount of the Series 2026A Bonds shall not exceed \$1,085,000 and the true interest cost does not exceed 5.00%.

SECTION 5. BOARD RATIFICATION OF SALE. Upon approval of the sale of the Bonds by the Superintendent or Business Manager and any Board officer, the Board will take action at a regularly scheduled or special meeting thereafter to adopt bond resolutions prepared by the District's bond counsel ratifying the sale of the Bonds and incorporating the terms and conditions with respect thereto.

SECTION 6. OFFICIAL STATEMENT. PMA is authorized to prepare and distribute, for the District, a preliminary Official Statement and an Official Statement relating to the sale of the Bonds, and PMA and the Underwriter are each hereby authorized to use a final Official Statement substantially in the form of said Preliminary Official Statement but with such changes therein as are required to conform the same to the terms of the Bonds, and the Superintendent or Business Manager and any Board officer, in consultation with and upon the advice of representatives of PMA and bond counsel, are hereby authorized and directed to finalize and approve such Official Statement and execute and deliver such certifications and to take such steps as are necessary to comply with SEC Rule 15c2-12.

SECTION 7. STATE CREDIT ENHANCEMENT PROGRAM. (a) The District hereby covenants and obligates itself to notify the Commissioner of the Department of Education of the State of Minnesota (the Commissioner of Education) of a potential default in the payment of principal and interest on the Bonds and to use the provisions of Minnesota Statutes, Section 126C.55 to guarantee payment of the principal and interest on the Bonds when due. The District further covenants to deposit with the Registrar or any successor paying agent three (3) days prior to the date on which a payment is due an amount sufficient to make that payment or to notify the Commissioner of Education that it will be unable to make all or a portion of that payment. The Registrar for the Bonds is authorized and directed to notify the Commissioner of Education if it becomes aware of a potential default in the payment of principal or interest on the Bonds or if, on the day two (2) business days prior to the date a payment is due on the Bonds, there are insufficient funds to make that payment on deposit with the Registrar. The District understands that as a result of its covenant to be bound by the provision of Minnesota Statutes, Section 126C.55, the provisions of that section shall be binding as long as any Bonds of this issue remain outstanding.

(b) The District further covenants to comply with all procedures now and hereafter established by the Departments of Management and Budget and Education of the State of Minnesota pursuant to Minnesota Statutes, Section 126C.55, subdivision 2(c) and otherwise to take such actions as necessary to comply with that section. The chair, clerk, superintendent or Business Manager is authorized to execute any applicable Minnesota Department of Education forms.

SECTION 8. REIMBURSEMENT. (a) (i) The Internal Revenue Service has issued Section 1.150-2 of the Income Tax Regulations (the Regulations) dealing with the issuance of tax-exempt obligations all or a portion of the proceeds of which are to be used to reimburse the District for Project expenditures made by the District prior to the date of issuance (the Reimbursement Obligations).

(ii) The Regulations generally require that the District make a declaration of its official intent to reimburse itself for such prior expenditures out of the proceeds of a subsequently issued series of tax-exempt obligations within 60 days after payment of the expenditures, that such obligations be issued and the reimbursement allocation be made from the proceeds of such obligations within the reimbursement period (as defined in the Regulations), and that the expenditures reimbursed be capital expenditures or costs of issuance of the obligations.

(iii) The District desires to comply with requirements of the Regulations with respect to the Project.

(b) (i) The District proposes to undertake Project and to make original expenditures with respect thereto prior to the issuance of Reimbursement Obligations, and reasonably expects to issue Reimbursement Obligations for such project in the maximum principal amounts shown below:

<u>Project</u>	<u>Maximum Amount of Obligations Expected to be Issued for Project</u>
Roofing projects.	\$1,085,000

(ii) Other than (i) de minimis amounts permitted to be reimbursed pursuant to Section 1.150-2(f)(1) of the Regulations or (ii) expenditures constituting preliminary expenditures as defined in Section 1.150-2(f)(2) of the Regulations, the District will not seek reimbursement for any original expenditures with respect to the foregoing Project paid more than 60 days prior to the date of adoption of this resolution. All original expenditures for which reimbursement is sought will be capital expenditures or costs of issuance of the Reimbursement Obligations.

(c) As of the date hereof, there are no District funds reserved, pledged, allocated on a long term basis or otherwise set aside (or reasonably expected to be reserved, pledged, allocated on a long term basis or otherwise set aside) to provide permanent financing for the original expenditures related to the Project other than pursuant to the issuance of the Reimbursement Obligations. Consequently, it is not expected that the issuance of the Reimbursement Obligations will result in the creation of any replacement proceeds.

(d) The District's Business Manager shall be responsible for making the "reimbursement allocations" described in the Regulations, being generally the transfer of the appropriate amount of proceeds of the Reimbursement Obligations to reimburse the source of temporary financing used by the District to make payment of the original expenditures relating to the Project. Each reimbursement allocation shall be made not later than (i) eighteen (18) months after the date of the original expenditure or (ii) eighteen (18) months after the date the Project is placed in service or abandoned (but in no event later than three (3) years after the original expenditure is paid) and shall be evidenced by an entry on the official books and records of the District maintained for the Reimbursement Obligations and shall specifically identify the original expenditures being reimbursed.

SECTION 9. EXPIRATION OF AUTHORITY. If the Superintendent or Business Manager and any Board officer have not approved the sale of the Bonds and executed the related bond purchase agreement or agreement by December 31, 2026, the authorization provided in Section 4 of this resolution shall expire

Upon vote being taken thereon, the following voted in favor thereof: Likness, Carson, Wiese, DeBates, Hiniker, Taubert, and Fruechte
and the following voted against the same: none.
whereupon the resolution was declared duly passed 7-0 and adopted.

SB/RES/2026-014

April 27, 2026

Minutes approved and dated by the board May 18, 2026

Adjourn

- Motion by Wiese, second by Hiniker, to adjourn the meeting (8:00 PM). Motion carried unanimously.

/s/ Tyler Fruechte
Tyler Fruechte, Chairman

/s/ Daphne Likness
Daphne Likness, Clerk

Approved and dated by the board May 18, 2026
Submitted, Deb Peschon