

This resolution authorizes a Lease Purchase Agreement not to exceed \$2,600,000 to finance the construction of an addition to the primary school. Furthermore, the Superintendent or Director of Business Services and a School Board Officer are authorized to approve the sale of Certificates of Participation to fund the project, provided that the interest cost does not exceed 4.25%. The Lease Purchase Agreement is required as part of MDE's Review and Comment process. **I recommend approving the Lease Purchase Agreement.**

CERTIFICATION OF MINUTES  
RELATING TO  
CERTIFICATES OF PARTICIPATION, SERIES 2018A

ISSUER: INDEPENDENT SCHOOL DISTRICT NO. 726  
(BECKER PUBLIC SCHOOLS)  
STATE OF MINNESOTA

GOVERNING BODY: SCHOOL BOARD

KIND, DATE, TIME AND PLACE OF MEETING:

A regular meeting held December 4, 2017, at 6:30 o'clock p.m., in the School District.

MEMBERS PRESENT:

MEMBERS ABSENT:

Documents Attached: Extract of Minutes of said meeting.

**RESOLUTION RELATING TO A LEASE PURCHASE FINANCING AND  
PROVIDING FOR SALE OF CERTIFICATES OF PARTICIPATION, SERIES 2018A**

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 \_\_\_\_ day of  
December, 2017.

\_\_\_\_\_  
School District Clerk

EXTRACT OF MINUTES OF A MEETING  
OF THE SCHOOL BOARD OF  
INDEPENDENT SCHOOL DISTRICT NO. 726  
(BECKER PUBLIC SCHOOLS)  
STATE OF MINNESOTA

HELD: DECEMBER 4, 2017

Pursuant to due call and notice thereof, a regular meeting of the School Board of Independent School District No. 726, State of Minnesota, was duly held on December 4, 2017, at 6:30 o'clock p.m.

Member \_\_\_\_\_ introduced the following resolution and moved its adoption:

**RESOLUTION RELATING TO A LEASE PURCHASE FINANCING AND PROVIDING FOR SALE OF CERTIFICATES OF PARTICIPATION, SERIES 2018A**

BE IT RESOLVED by the School Board of Independent School District No. 726, State of Minnesota, as follows:

**1. Authorization.** The Board hereby finds and declares that it is necessary and expedient for Independent School District No. 726 (the "District") to enter into a Ground Lease, a Lease Purchase Agreement and a Trust Agreement and to sell and issue its Certificates of Participation, evidencing the proportionate interest of the registered owners thereof in lease payments to be made by the District pursuant to a Lease Purchase Agreement (the "Certificates") in the total aggregate principal amount of not to exceed \$2,600,000. The Certificates will be used to finance the construction and equipping of a classroom addition to the District's Becker Primary School, and to pay the costs of issuing the Certificates.

**2. Sale.** The Board desires to proceed with the sale of the Certificates by direct negotiation to Robert W. Baird & Co. (herein, "Baird"). Baird will purchase the Certificates in an arm's-length commercial transaction with the District.

**3. Approval of Sale of the Bonds.** The Superintendent or Director of Business Services and a School Board Officer are hereby authorized to approve the sale of the Certificates in an aggregate principal amount of not to exceed \$2,600,000 and to execute a Certificate Purchase Agreement with Baird for the purchase of the Certificates, provided the True Interest Cost does not exceed 4.25%.

**4. Adoption of Approving Resolutions.** Upon approval of the sale of the Certificates by the Superintendent or Director of Business Services and a School Board Officer, the School Board will take action at its next regularly scheduled meeting thereafter to adopt the necessary approving resolution as prepared by the District's Bond Counsel.

**5. Official Statement.** Baird is authorized to prepare and distribute an Official Statement related to the sale of the Certificates.

The motion for the adoption of the foregoing resolution was duly seconded by Member \_\_\_\_\_, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.