

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of School District No. 9 (Browning), Glacier County, Montana (the "District"), hereby certify that attached hereto is a true copy of a Resolution entitled: "RESOLUTION RELATING TO UP TO \$3,955,000 IN PRINCIPAL AMOUNT OF IMPACT AID REVENUE SCHOOL BUILDING BONDS; AUTHORIZING THE ISSUANCE AND PRIVATE NEGOTIATED SALE THEREOF" (the "Resolution"), on file in the original records of the District in my legal custody; that the Resolution was duly adopted by the Board of Trustees of the District at a meeting on July 9, 2019, which meeting was duly held and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.

I further certify that, upon vote being taken on the Resolution at said meeting, the following Trustees voted in favor thereof: _____
_____; voted against the same: _____
_____; abstained from voting thereon: _____; or
were absent: _____.

WITNESS my hand officially this _____ day of July, 2019.

District Clerk

RESOLUTION RELATING TO UP TO \$3,955,000 IN
PRINCIPAL AMOUNT OF IMPACT AID REVENUE SCHOOL
BUILDING BONDS; AUTHORIZING THE ISSUANCE AND
PRIVATE NEGOTIATED SALE THEREOF

BE IT RESOLVED by the Board of Trustees (the "Board") of School District No. 9 (Browning), Glacier County, Montana (the "District"), as follows:

Section 1. Recitals. The electors of the District at a mail ballot election duly called, noticed and held on September 25, 2018, authorized this Board to issue and sell Impact Aid Revenue School Building Bonds of the District in the aggregate principal amount of up to \$3,955,000 for the purpose of paying a portion of the costs of designing, constructing, furnishing, and equipping improvements to the Browning Middle School facilities, to include building a new gymnasium and locker rooms, a new kitchen, and a new commons area, and installing new boilers; remodeling the existing kitchen and gymnasium; upgrading building finishes; upgrading the track and practice fields and paved areas; related improvements; funding a reserve account; and paying costs associated with the sale and issuance of the bonds (the "Project"). The District has determined at this time to issue and sell Impact Aid Revenue School Building Bonds of the District (the "Bonds") to finance a portion of the costs of the Project and pay costs of issuing the Bonds.

The indebtedness to be evidenced by the Bonds and all other indebtedness of the District does not exceed the limitation set forth in Section 20-9-406, M.C.A.

Section 2. Sale of Bonds; Bond Purchase Agreement. Pursuant to Montana Code Annotated, Sections 20-9-430 and 17-5-107, this Board hereby determines that it is in the best interests of the District to sell the Bonds through a negotiated sale (i.e., a private sale). D.A. Davidson & Co., headquartered in Great Falls, Montana (the "Purchaser"), will serve as underwriter of the Bonds.

The Bonds shall be sold on terms and at a purchase price within the following limitations:

- (1) underwriter's discount shall not exceed 1.50% of the principal amount of the Bonds, exclusive of original issue premium or discount;
- (2) the principal amount of the Bonds shall not exceed \$3,955,000;
- (3) the true interest cost (TIC) of the Bonds shall not exceed 4.50%;
- (4) the Bonds shall be subject to redemption on a date that is not later than one-half their term; and
- (5) the term of the Bonds shall not exceed 15 years.

All costs of issuing the Bonds (including, without limitation, underwriter's discount, the fees and expenses of bond counsel, rating agency fees, the fees of the paying agent and registrar, the Preliminary and final Official Statement costs, Depository Trust Company fees, CUSIP costs,

continuing disclosure report costs, printing costs, and miscellaneous expenses) shall be paid by the District.

The Board Chair, the Vice Chair, the Superintendent, and the Business Manager/District Clerk are hereby authorized and directed to approve the principal amounts, purchase price, maturity dates, basic and additional interest rates, original issue discount and premium, whether the Bonds bear interest at a tax-exempt rate or at a rate reflecting the inclusion of interest in gross income for federal income tax purposes, and conditions pertaining to the purchase and sale of the Bonds, subject to the limitations contained above in this Section 2. Upon approving such terms, the Board Chair, the Vice Chair, the Superintendent, and the Business Manager/District Clerk are hereby authorized and directed to approve, execute and deliver a bond purchase agreement (the “Bond Purchase Agreement”), containing the agreement of the District to sell, and the agreement of the Purchaser to purchase, the Bonds on the terms so approved, and containing such other provisions as such officers shall deem necessary and appropriate. In the event of the absence or disability of any of the Board Chair, the Vice Chair, the Superintendent, or the Business Manager/District Clerk, another member of this Board shall make such approvals and execute and deliver the Bond Purchase Agreement. The execution and delivery by not less than two appropriate officers of the District of the Bond Purchase Agreement shall be conclusive as to the approval of such officers of the terms of the Bonds and the agreement of the District to sell the Bonds on such terms in accordance with the provisions thereof.

Section 3. Form. The form of the Bonds and the security therefor shall be prescribed by a subsequent resolution to be adopted by this Board.

Section 4. Preliminary Official Statement. The Board Chair, the Vice Chair, the Superintendent, and the Business Manager/District Clerk, and other officers of the District, in cooperation with D.A. Davidson & Co., as underwriter, and Dorsey & Whitney LLP, as Bond Counsel, are hereby authorized and directed to prepare a Preliminary Official Statement to be distributed by the Purchaser to potential purchasers of the Bonds. Each of the Board Chair, the Vice Chair, the Superintendent, and the Business Manager/District Clerk (or in the event of the absence or disability of any of the them, another member of this Board) is hereby authorized and directed on behalf of the District to approve the Preliminary Official Statement, and to deem it a “final” official statement as of its date in accordance with Rule 15c2-12(b)(1) promulgated by the Securities and Exchange Commission under the Securities and Exchange Act of 1934, and following such approval, to distribute or authorize the Purchaser to distribute the Preliminary Official Statement.

Adopted: July 9, 2019.

Chair of the Board of Trustees

District Clerk