

RESOLUTION OF THE BOARD OF TRUSTEES OF THE TUPELO PUBLIC SCHOOL DISTRICT STATING ITS INTENT TO ISSUE QUALIFIED SCHOOL CONSTRUCTION BONDS PURSUANT TO THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009, AUTHORIZING THE FILING OF A FINANCING APPLICATION, RETAINING COUNSEL TO ASSIST WITH THE PROPOSED FINANCING, AND TAKING RELATED ACTIONS.

WHEREAS, the Board of Trustees (the "Board") of the Tupelo Public School District, Tupelo, Mississippi, (the "District"), acting for and on behalf of the District, finds, resolves and determines:

1. The Board intends to finance up to approximately \$3,000,000 in school improvements within the District (the "Project") as further described in the application to the Mississippi Department of Education ("MDE") for allocation to issue Qualified School Construction Bonds (the "Application") through the issuance of notes, bonds or leases as qualified school construction bonds pursuant to the American Recovery and Reinvestment Act of 2009 (the "Financing");

2. The District will comply with the state and federal requirements necessary to enable the District to obtain and expend the Financing in the form of qualified school construction bonds, including, but not limited to each assurance contained in the Application attached hereto in substantially the form attached hereto with any amendments approved by the Superintendent and incorporated by reference;

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

SECTION 1. The Superintendent, Board President and Secretary, individually and collectively (the "Authorized Officers") are hereby authorized and directed to take all actions necessary for the District to complete and file the Application with MDE to issue a maximum of \$3,000,000 in notes, bonds or leases as qualified school construction bonds pursuant to the American Recovery and Reinvestment Act of 2009 to finance the costs of the Project. Without limiting the generality of the foregoing sentence, the Authorized Officers are authorized and directed to complete and file on behalf of the District any necessary application form to obtain an allocation from the MDE for the District to issue the Financing as qualified school construction bonds to finance the costs of the Project, and to take any and all further actions as may be necessary to comply with the applicable MDE and federal regulations governing the application and the allocation process. The Board, acting on behalf of the District, hereby agrees to comply with each applicable assurance contained in the Application as if the assurances are set forth herein.

SECTION 2. That the Board hereby retains Mitchell, McNutt & Sams as Issuer's Counsel and the firm of Young Law Group, PLLC, Jackson, Mississippi, as Bond Counsel in connection with the Financing. The Issuer's Counsel and Bond Counsel will be paid a fee to be agreed upon by the Board at a later date. The Board authorizes and directs the Superintendent, in

consultation with Issuer's Counsel and Bond Counsel, to arrange for the sale of the Financing to a bank or banks or to retain such underwriters and other professionals deemed advantageous to the District to assist with the Financing.

Following the reading of the foregoing resolution, and upon the formal motion of Board Member _____, seconded by Board Member _____, a vote was called for, with the following results:

Board Member Eddie Prather	Voted: _____
Board Member Rob Hudson	Voted: _____
Board Member Arlissa Heyer	Voted: _____
Board Member Elizabeth Stone	Voted: _____
Board Member Kenneth Wheeler	Voted: _____

The motion having received the affirmative vote of a majority of the members present, the President declared the motion carried and the resolution adopted, on this the ____ day of June, 2012.

BOARD OF TRUSTEES OF THE
TUPELO PUBLIC SCHOOL DISTRICT

President

ATTEST:

Secretary