

RESOLUTION FINDING THAT A NOTICE TO TRANSFER SURPLUS FUNDS WAS DULY PUBLISHED AS REQUIRED BY LAW AND THAT NO PETITION REQUESTING AN ELECTION ON THE QUESTION OF TRANSFERRING SURPLUS FUNDS HAS BEEN FILED; APPROVING AND RATIFYING THE TRANSFER OF SURPLUS FUNDS REMAINING IN THE DISTRICT'S SHORTFALL NOTE DEBT SERVICE FUND

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, hereby finds, determines, adjudicates and declares as follows:

1. Heretofore, on February 17, 2015, the Board did adopt a resolution stating its intention to transfer approximately \$308,549 of Surplus Funds in the shortfall note debt service fund (as defined in the February 17 resolution) to the District's limited-tax notes debt service fund. The Board directed publication of a notice of its intent to transfer the funds pursuant to 27-105-367, Mississippi Code of 1972, as amended ("the Act"), and set March 25, 2015, as the date on or prior to which date and hour any petitions requesting an election on the question of transferring such Surplus Funds were required to be filed.

2. As required by law and as directed by the aforesaid resolution, the said notice of transfer was published for at least three (3) consecutive weeks in the *Northeast Mississippi Daily Journal*, a newspaper having a general circulation in the District, and qualified under the provisions of Section 13-3-31 of the Mississippi Code of 1972, as amended, the first publication having been made not less than thirty (30) days prior to March 25, 2015, said notice having been published in said newspaper on February 23, March 2 and March 9, 2015, as evidenced by the publishers affidavit attached hereto as Exhibit A.

3. On or prior to March 25, 2015, no petition requesting an election on the question of transferring such Surplus Funds or other objection of any kind or character against the transfer described in the aforesaid notice of transfer had been filed or presented by qualified electors of the District.

NOW, THEREFORE, BE RESOLVED BY THE BOARD, AS FOLLOWS:

SECTION 1. The Board does hereby find, determine, and adjudicate that the foregoing premises are true and correct.

SECTION 2. As required by the Act, the District was authorized and directed to transfer the Surplus Funds (as defined in the February 17, 2015 resolution) to the District's limited-tax notes debt service fund.

SECTION 3. The District's Superintendent executed the transfer of the Surplus Funds to the limited-tax notes debt service fund, including execution of all documents necessary to effectuate the transfer of the Surplus Funds to the District as set forth herein and in the February 17, 2015 resolution and the notice of transfer.

SECTION 4. The Board hereby ratifies and approves the transfer of the Surplus Funds to the limited-tax notes debt service fund.

SECTION 5. All orders, resolutions or proceedings of this Board in conflict with the provisions of this resolution shall be, and the same are hereby repealed, rescinded and set aside, but only to the extent of such conflict.

SECTION 6. For cause, this resolution shall become effective immediately upon the adoption thereof.

Upon the motion of Board Member _____, seconded by Board Member _____, the foregoing resolution was passed and adopted at the regular meeting of the Board of Trustees of the Tupelo Public School District, held on the April 21, 2015, by the following vote:

Board Member Mr. Rob Hudson	voted: _____
Board Member Mr. Joe Babb	voted: _____
Board Member Mr. Kenneth Wheeler	voted: _____
Board Member Mr. Eddie Prather	voted: _____
Board Member Mrs. Sherry Davis	voted: _____

BOARD OF TRUSTEES OF THE
TUPELO PUBLIC SCHOOL DISTRICT

By: _____
President, Board of Trustees

ATTEST:

Secretary, Board of Trustees

EXHIBIT A

Proof of Publication

STATE OF MISSISSIPPI, LEE COUNTY:

Personally appeared before me, DIANNE P. POWELL Notary Public, in and for said County and State, H. CLAY FOSTER, JR., Publisher of a newspaper printed and published in the City of Tupelo, Lee County, Mississippi, called The Northeast Mississippi Daily Journal, who being duly sworn, deposes and says that the publication of a certain notice, a true copy of which is hereunto attached, has been made in said newspaper for 3 weeks consecutively to-wit:

Vol. 141 No. 328 Date Feb. 23 2015

Vol. 141 No. 335 Date Mar. 2 2015

Vol. 141 No. 342 Date Mar. 9 2015

Vol. _____ No. _____ Date _____ 20__

Vol. _____ No. _____ Date _____ 20__

Vol. _____ No. _____ Date _____ 20__

Witness my hand and seal this 9 day

of March, 2015

Dianne P Powell

My Commission expires _____



#1042898

LEGAL NOTICE

TO THE QUALIFIED ELECTORS OF THE TUPELO PUBLIC SCHOOL DISTRICT, TUPELO, MISSISSIPPI:

The Tupelo Public School District, Tupelo, Mississippi (the "District") has funds in a shortfall note debt service fund that are not needed to pay the shortfall note. Funds remain in the note debt service fund in the approximate amount of \$308,546, plus any future collections and interest earnings (the "Surplus Funds"). Notice is hereby given pursuant to Section 27-105-367, Mississippi Code of 1972, as amended (the "Act") that the District's Superintendent has been authorized by the Board of Trustees (the "Board") of the District to transfer the Surplus Funds to the District's limited-tax notes debt service fund, unless a petition against the proposed transfer, signed by twenty percent (20%) or fifteen hundred (1500), whichever is less, of the qualified electors residing in the District, shall be filed with the District's Superintendent on or before 5:00 p.m. on March 25, 2015. As provided by the Act, said date is thirty (30) days after the date of the first publication of this notice. If such petition is filed, an election on the question of such transfer shall be called and held according to the provisions of the Act.

/s/ Rob Hudson
President, Board of Trustees
Tupelo Public School District
February 23,
March 2, 9, 2015.