

Vicksburg Community Schools, Kalamazoo and St. Joseph Counties, Michigan (the "District").

A special meeting of the board of education (the "Board") of the District was held in the Vicksburg Admin Bldg Board Room, in the District on the 20th day of February, 2014, at 8 o'clock in the p.m.

The meeting was called to order by _____, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS:

1. In the opinion of this Board it is necessary and expedient to remodel, furnish and refurbish, and equip and re-equip school district buildings; acquire, install and equip instructional technology for school district buildings, together with related infrastructure improvements; and develop and improve sites; and

2. This Board estimates the necessary cost of the project to be Fifteen Million Four Hundred Eighty-Five Thousand Dollars (\$15,485,000); and

3. It will be necessary for the District to borrow the sum of Fifteen Million Four Hundred Eighty-Five Thousand Dollars (\$15,485,000) and issue the bonds of the District therefor, the remaining funds to be derived from the investment of the bond proceeds; and

4. This Board intends to submit one proposition at a special election to be held on Tuesday, May 6, 2014; and

5. On or before 4:00 p.m. on Tuesday, February 25, 2014, the Board shall certify any ballot proposition to be submitted to the voters at such election to the election coordinator or coordinators designated to conduct elections within the District (the "Election Coordinator").

NOW, THEREFORE, BE IT RESOLVED THAT:

1. A special election of the electors of the District be called and held on Tuesday, May 6, 2014.

2. The proposition to be voted on at the special election shall be stated on the ballots in substantially the form as set forth in Exhibit "A".

3. The Election Coordinator is requested to:

a. Utilize The Kalamazoo Gazette, a newspaper published or of general circulation within the District, for publication of notices in accordance with the election law requirements.

b. Utilize ballot proposition summary information, as prepared by legal counsel, in the form of the notice of the last day of registration and notice of election in the form as set forth in Exhibit "B" attached hereto.

c. Provide a proof copy of the ballot to the District and its legal counsel in sufficient time to allow the ballot to be proofread prior to printing.

4. This Board estimates the period of usefulness of the improvements for which bonds of the District in the amount of Fifteen Million Four Hundred Eighty-Five Thousand Dollars (\$15,485,000) are to be issued to be not less than eleven (11) years.

5. The Secretary of this Board is hereby authorized and directed to file a copy of this resolution with the Election Coordinator and with any Election Clerk or clerks designated to conduct elections within the District by 4:00 p.m., on Tuesday, February 25, 2014.

6. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same are hereby rescinded.

Ayes: Members

Nays: Members

Motion declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Vicksburg Community Schools, Kalamazoo and St. Joseph Counties, Michigan, hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Board at a special meeting held on February _____, 2014, the original of which resolution is a part of the Board's minutes and further certifies that notice of the meeting was given to the public under the Open Meetings Act, 1976 PA 267, as amended.

Secretary, Board of Education

MDG/clb

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EXHIBIT "A"

BONDING PROPOSAL

Shall Vicksburg Community Schools, Kalamazoo and St. Joseph Counties, Michigan, borrow the sum of not to exceed Fifteen Million Four Hundred Eighty-Five Thousand Dollars (\$15,485,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

remodeling, furnishing and refurbishing, and equipping and re-equipping school district buildings; acquiring, installing and equipping instructional technology for school district buildings, together with related infrastructure improvements; and developing and improving sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2014 is 1.5 mills (\$1.50 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding for any single series, exclusive of any refunding, is eleven (11) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 2.79 mills (\$2.79 on each \$1,000 of taxable valuation).

(Pursuant to State law, expenditure of bond proceeds must be audited, and the proceeds cannot be used for repair or maintenance costs, teacher, administrator or employee salaries, or other operating expenses.)

EXHIBIT "B"

**SUMMARY OF BALLOT PROPOSITION TO BE INSERTED IN THE NOTICES
OF LAST DAY OF REGISTRATION AND ELECTION:**

VICKSBURG COMMUNITY SCHOOLS
GENERAL OBLIGATION UNLIMITED TAX BOND PROPOSAL
FOR BUILDING AND SITE PURPOSES IN THE AMOUNT OF
NOT TO EXCEED \$15,485,000

Full text of the ballot proposal may be obtained at the administrative offices of Vicksburg Community Schools, 301 S. Kalamazoo, P.O. Box 158, Vicksburg, Michigan 49097-0158, telephone: (269) 321-1000.

**PLEASE TAKE FURTHER NOTICE THAT THE BONDS OF THE SCHOOL DISTRICT,
IF APPROVED BY A MAJORITY VOTE OF THE ELECTORS AT THIS ELECTION, WILL BE
GENERAL OBLIGATION UNLIMITED TAX BONDS PAYABLE FROM GENERAL AD
VALOREM TAXES.**