

RESOLUTION

A RESOLUTION REGARDING A FINANCE CONTRACT FOR THE PURPOSE OF FINANCING "BUSES".

WHEREAS, Brownwood Independent School District (the "District") desires to enter into that certain Public Property Finance Act Contract No.11167 (the "Finance Contract"), by and between the District and Texas Bank for the purpose of financing "Buses" (the "Property"). The District desires to designate this Finance Contract as a "qualified tax-exempt obligation" of the District for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

NOW THEREFORE, BE IT RESOLVED BY BROWNWOOD INDEPENDENT SCHOOL DISTRICT:

Section 1. That the District will enter into the Finance Contract with Texas Bank for the purpose of financing "Buses".

Section 2. That the Finance Contract dated as of August 20, 2025, by and between the Brownwood Independent School District and Texas Bank is designated by the District as a "qualified tax-exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the District appoints the Assistant Superintendent or the Assistant Superintendent's designee, as the authorized signer of the Finance Contract No.11167 dated as of August 20, 2025, by and between Brownwood Independent School District and Texas Bank as well as any other ancillary exhibit, certificate, or documentation needed for the Contract.

Section 4. District will use loan proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

This Resolution has been PASSED upon Motion made by Board Member _____, seconded by Board Member _____ by a vote of _____ Ayes to _____ Nays, and is effective this _____, 2025.

Brownwood Independent School District

Attest:

Michael Cloy, Board President

Diane Thompson, Board Secretary