

A RESOLUTION expressing intent to redeem or defease certain of the Coppell Independent School District's outstanding obligations; and resolving other matters incident and related thereto.

WHEREAS, pursuant to orders passed and adopted by the Board of Trustees of the Coppell Independent School District (the "District"), the District has heretofore issued, sold, and delivered, and there are currently outstanding bonds of the District identified in **Exhibit A** attached hereto (together hereinafter called the "Outstanding Bonds"); and

WHEREAS, the Board of Trustees of the District determines that it is in the best interests of the District to utilize lawfully available funds to redeem or defease certain principal amounts of the Outstanding Bonds; now, therefore,

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE COPPELL INDEPENDENT SCHOOL DISTRICT:

SECTION 1: The Board of Trustees hereby declares its present intent to redeem or defease a portion of the Outstanding Bonds with lawfully available and otherwise unencumbered funds of the District. The District's Superintendent of Schools or Chief Financial Officer (each an "Authorized Officer") are each authorized to select one or more series of Outstanding Bonds to be redeemed or defeased in accordance with this Resolution. Notwithstanding the foregoing, the Board of Trustees reserves the right to not redeem or defease any of the Outstanding Bonds upon a determination by an authorized Officer that such redemption or defeasance is not then needed.

SECTION 2: The Board of Trustees hereby determines that the redemption and/or defeasance of the Outstanding Bonds selected by an Authorized Officer for redemption and/or defeasance (the "Defeased Bonds") may be effectuated in any legal manner including by cash defeasance by the deposit of funds with the respective paying agent for the Defeased Bonds and/or pursuant to the terms and provisions of an "Escrow Agreement" to be entered into by and between the District and an escrow agent, authorized by law to perform such function. Authorized Officers are each hereby authorized to execute and deliver the Escrow Agreement, for and on behalf of the District and as the act and deed of this Board of Trustees; and such Escrow Agreement as executed by such officials shall be deemed approved by the Board of Trustees and constitute the Escrow Agreement herein approved.

Furthermore, the Authorized Officers, any one or more of such officials, are each hereby authorized and directed to make the necessary arrangements for the purchase of any federal securities to be acquired and deposited in an escrow fund pursuant to the Escrow Agreement and such other arrangements as may be necessary for the deposit of moneys in accordance with the terms of the Escrow Agreement for the discharge and defeasance of the Defeased Bonds.

SECTION 3: The Authorized Officers are each authorized to do any and all things necessary or convenient to effect the redemption and/or defeasance described herein and otherwise give effect to the intent and purpose hereof, including the selection of a verification agent.

SECTION 4: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this

Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 5: This Resolution shall be in force and effect from and after its passage on the date shown below.

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PASSED AND ADOPTED, this July 25, 2024.

COPPELL INDEPENDENT SCHOOL DISTRICT

President, Board of Trustees

ATTEST:

Secretary, Board of Trustees

(District Seal)

EXHIBIT A

LIST OF OUTSTANDING BONDS

- Unlimited Tax School Building Bonds, Series 2023
- Unlimited Tax Refunding Bonds, Taxable Series 2021
- Unlimited Tax Refunding Bonds, Taxable Series 2020A
- Unlimited Tax Refunding Bonds, Series 2020
- Unlimited Tax School Building Bonds, Series 2019
- Unlimited Tax Refunding Bonds, Series 2019A
- Unlimited Tax School Building and Refunding Bonds, Series 2018
- Unlimited Tax School Building Bonds, Series 2016C
- Unlimited Tax School Building Bonds, Series 2016A
- Unlimited Tax School Building Bonds, Series 2016B
- Unlimited Tax Refunding Bonds, Series 2016D
- Unlimited Tax Qualified School Construction Bonds, Taxable Series 2013B (Direct Subsidy)
- Unlimited Tax School Building and Refunding Bonds, Series 2001
- Unlimited Tax School Building and Refunding Bonds, Series 1995