

Business Meeting

Tuesday, May 21, 2024 7:30 PM

Fridley Community Center, 6085 7th Street NE, Fridley, MN 55432

A. Call to Order, Pledge of Allegiance	Presenter: Board Chair
B. Approval of Agenda with Suggested Motions and Resolutions	Presenter: Board Chair
B.1. Suggested Motions and Resolutions	
C. Superintendent and Staff Reports	
C.1. Superintendent Report	Presenter: Dr. Brenda Lewis
C.2. Referendum Presentation	Presenter: Jason Mutzenberger / Ehlers
D. Business Action Items	
D.1. RESOLUTION: Awarding the Sale of General Obligation Facilities Maintenance and Tax Abatement Bonds, series 2024A	Presenter: Ehlers
D.2. RESOLUTION: Accepting Gifts	Presenter: Board Chair
D.3. Motion: Removal of Policy 795 - School Attendance Areas and Optional Student Transfers	Presenter: Superintendent Brenda Lewis
D.4. Motion: Approval of Projects with APEX: Pool at FMS, Hard Surfaces at FHS, and HVAC at FHS and FCC	Presenter: Superintendent Brenda Lewis
D.5. Motion: Approval of the 2024-25 Student Representatives	Presenter: Board Chair
D.6. Motion: Approval of the 2023-24 & 2024-25 Classroom Assistant/Assistant Program Manager Agreement	
E. Consent Agenda	Presenter: Board Chair
E.1. Minutes of the School Board Business Meeting and Work Session Held on April 16, 2024	
E.2. Monthly Financial Reports	
E.3. New Contracts, Amendments, Leaves of Absence, Terminations, Resignations, and Retirements	
E.4. Overnight Field Trip for FMS 7th grade to visit Long Lake Conservation Center (LLCC) in Palisade MN October 29-October 30, 2024	
E.5. 2024-2025 School Year Calendar Change to end school on Wednesday, June 4 and use June 5 as a Staff Development Day	
F. Fridley Multisite Special Education Renovation Proposal	
G. Important Future School Board Dates	Presenter: Board Chair
G.1. FHS Signing Day May 22, 2024 at 7:30 AM Fridley High School	

G.2. ALC Graduation Ceremony
May 23, 2024 at 5:15 PM
Fridley Community Center

G.3. FHS Choir Pops Concert
May 23, 2024 at 7:00 PM
District Auditorium

G.4. Hayes 2024 World Cultures Celebration
May 24, 2024 at 2:15 PM
Hayes Elementary School

G.5. No School - District Holiday
May 27, 2024

G.6. FHS Commencement
May 30, 2024 at 7:00 PM
Northrop Auditorium

G.7. Fridley Public School Board Work Session
June 4, 2024 at 4:00 PM
Fridley Community Center

G.8. Educators Appreciation Day
June 4, 2024 at 4:45 PM
Fridley Little League Fields

G.9. Preschool Celebration Day
June 5, 2024
Fridley Community Center

G.10. Last Day of School
June 6, 2024

G.11. No School - Planning/Eval Day
June 7, 2024

G.12. Fridley 49ers Day Parade
June 13, 2024
FHS/FMS/Commons Park/Surrounding Neighborhoods

G.13. Fridley Public Schools Board Meeting
June 18, 2024
Work Session, 5:30 PM
Open Forum, 7:00 PM
Business Meeting, 7:30 PM
Fridley Community Center

H. **Adjournment**

Presenter: Board
Chair

Tuesday, May 21, 2024
School Board Business Meeting
Motions

A. Call to Order, Pledge of Allegiance

B. Approval of Agenda with Suggested Motions and Resolutions

1. Suggested Motions and Resolutions

Suggested Motion: Motion by _____, seconded by _____ to approve the agenda for May 21, 2024.

C. Superintendent & Staff Reports

- 1. Superintendent Report**
- 2. Referendum Presentation**

D. Business Action Items

- 1. RESOLUTION: Awarding the sale of general obligation facilities maintenance and tax abatement bonds, series 2024A, in their original aggregate principal amount, fixing their form and specifications, directing their execution and delivery, and providing for their payment**

Suggested Motion: Motion by _____, seconded by _____, to accept the resolution of awarding the sale of general obligation facilities maintenance and tax abatement bonds, series 2024A.

- 2. RESOLUTION: Accepting Gifts**

WHEREAS, School Board Policy 706 establishes guidelines for the acceptance of gifts to the District; and

WHEREAS, Minnesota Statute 465.03 states the School Board may accept a gift, grant, or devise of real or personal property only by the adoption of a resolution approved by two-thirds of its members;

THEREFORE, BE IT RESOLVED, that the School Board of Fridley Public Schools accepts with appreciation the following gifts received by the School District:

- The following persons donated to **Hayes Elementary School:**
 - States Manufacturing - \$200.00

Suggested Motion: Motion by _____, seconded by _____, to accept the gifts and thank the donors for their contributions.

- 3. Motion: Removal of Policy 795**

- Policy 795 School Attendance Areas and Optional Student Transfers

Suggested Motion: Motion by _____, seconded by _____, to approve the removal of policy 795.

4. Motion: Approval of Projects with APEX: Pool at FMS, Hard Surfaces at FHS, HVAC at FHS & FCC

Suggested Motion: Motion by _____, seconded by _____, to accept the projects with APEX.

5. Motion: Approval of the 2024-2025 School Board Student Representatives of Deqa Ahmed and [Student chosen at Work Session]

Suggested Motion: Motion by _____, seconded by _____, to accept the 2024-2025 School Board Student Representatives.

6. Motion: Approval of the 2023-24 & 2024-25 Classroom Assistant/Assistant Program Manager Agreement

Suggested Motion: Motion by _____, seconded by _____, to accept the 2023-24 & 2024-25 Classroom Assistant/Assistant Program Manager Agreement.

E. Consent Agenda

Suggested Motion: Motion by _____, seconded by _____ to approve the consent agenda including minutes of the work session and business meeting held on April 16, 2024; the Monthly Financial Reports; New Contracts, Amendments, Leaves of Absence, Resignations, Retirements, and Position Discontinuations; Overnight Field Trip for FMS 7th Grade to visit Long Lake Conservation Center; Fridley Multi-site Special Education Renovation Proposals; and Changes to the School Year Calendar for 2024-2025.

F. Important Future School Board Dates

G. Adjournment

Suggested Motion: Motion by _____, seconded by _____, to adjourn at_____.



SUPERINTENDENT UPDATE

MAY 21, 2024

PRESENTED BY: BRENDA LEWIS, Ph. D.

**FRIDLEY
PUBLIC
SCHOOLS
ISD 14**





FRIDLEY MIDDLE SCHOOL

Principal Dr. Amy Cochran



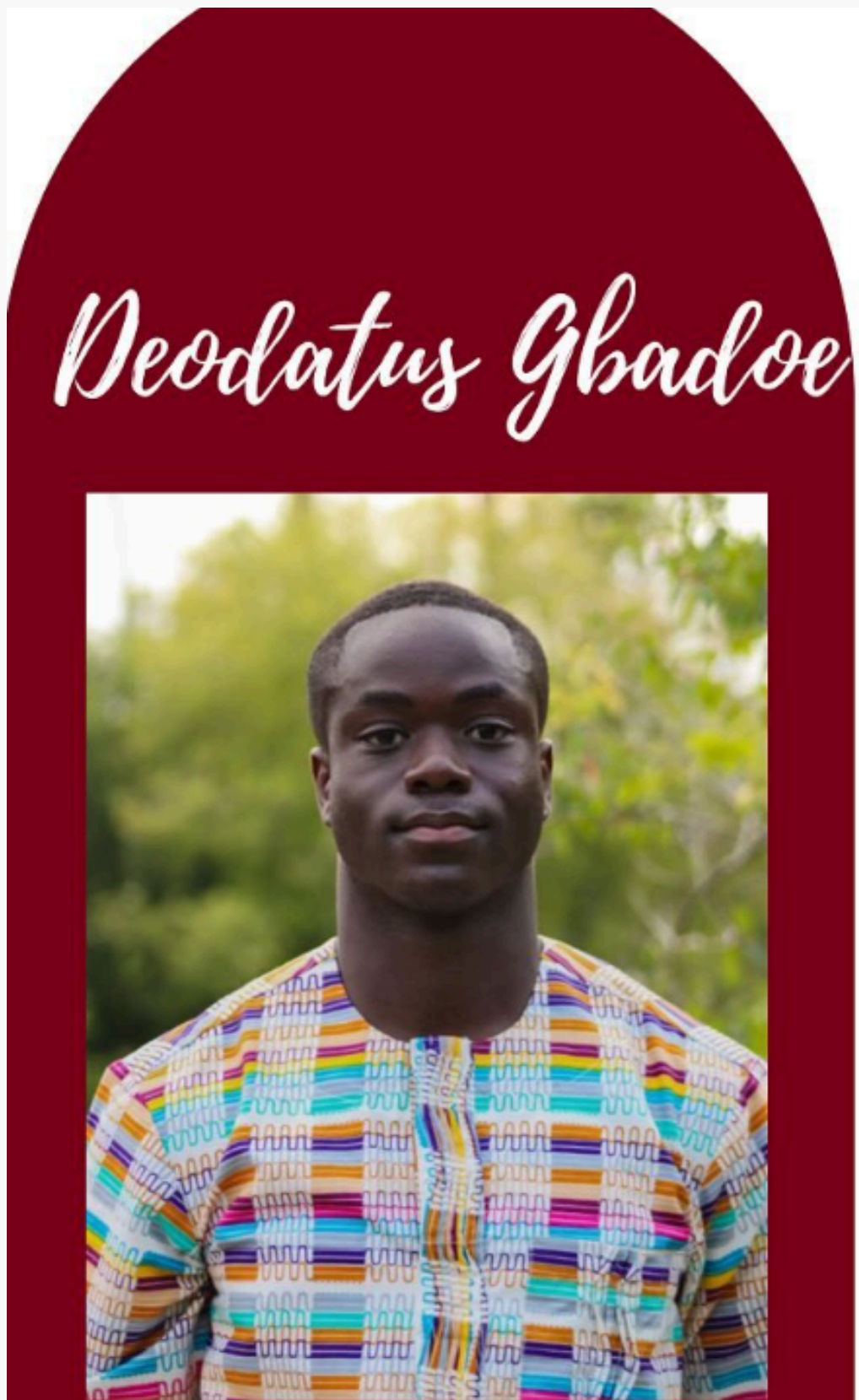
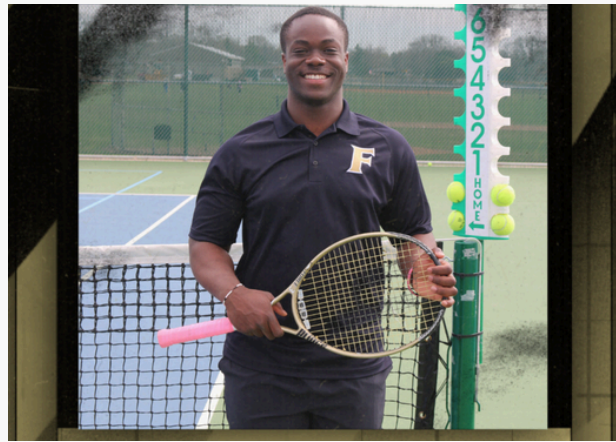
**THANK YOU
DR. JASON BODEY**



CONGRATULATIONS TO MR. ZARLEE

CONGRATULATIONS TO LAMII ZARLEE FOR BEING NAMED MASSP (MINNESOTA ASSOCIATION OF SECONDARY PRINCIPALS) HENNEPIN DIVISION ASSISTANT PRINCIPAL OF THE YEAR. THANKS FOR ALL YOU DO FOR OUR FPS STUDENTS, STAFF AND FAMILIES MR. ZARLEE!!





University of
Minnesota-
Twin Cities

MAJOR:
BUSINESS
ANALYTICS AND
ANALYSIS

THANK YOU DEO! Congratulations!



BUDGET REALIGNMENT

**FRIDLEY
PUBLIC
SCHOOLS
ISD 14**





THANK YOU!



A World-Class Community of Learners

Referendum Planning

Preparing Messaging and Communications



May 21, 2024



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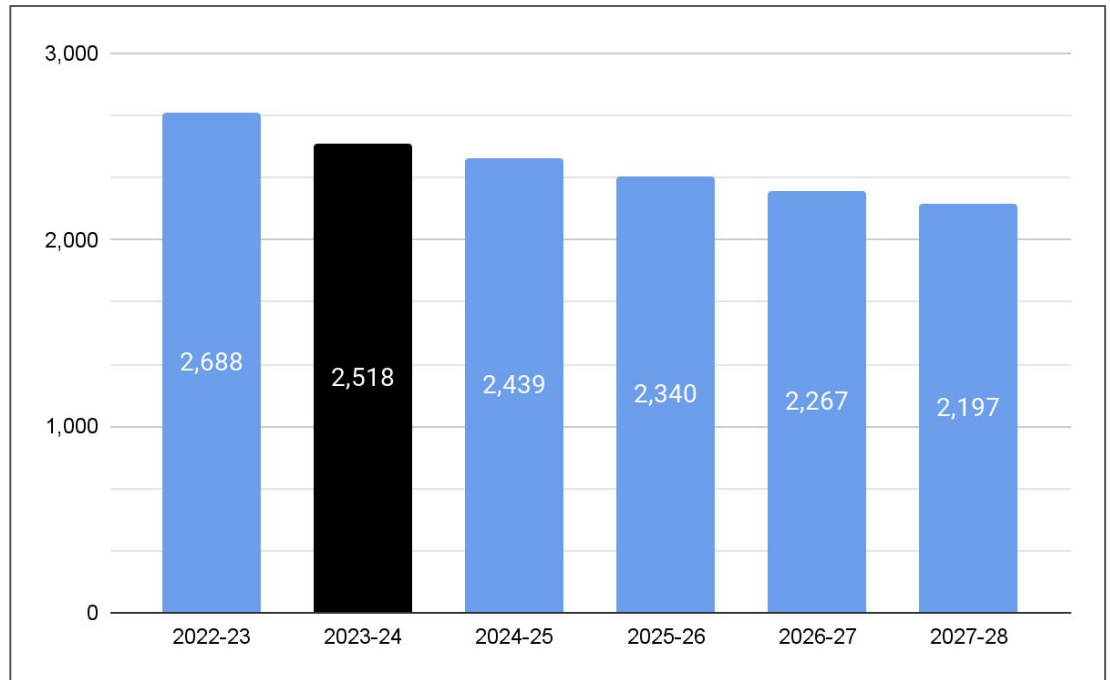
The first and only school district in Minnesota to provide the full E-12 International Baccalaureate Continuum

Purpose of Tonight's Presentation

- Continue to understand current fiscal realities and needs of the district
- Begin to organize messaging for sharing financial and referendum-related information with community
- Continue to share information to assist board with its decision-making at the June meeting

Why Does the District Need Additional Revenue?

Student enrollment has significantly decreased meaning less revenue



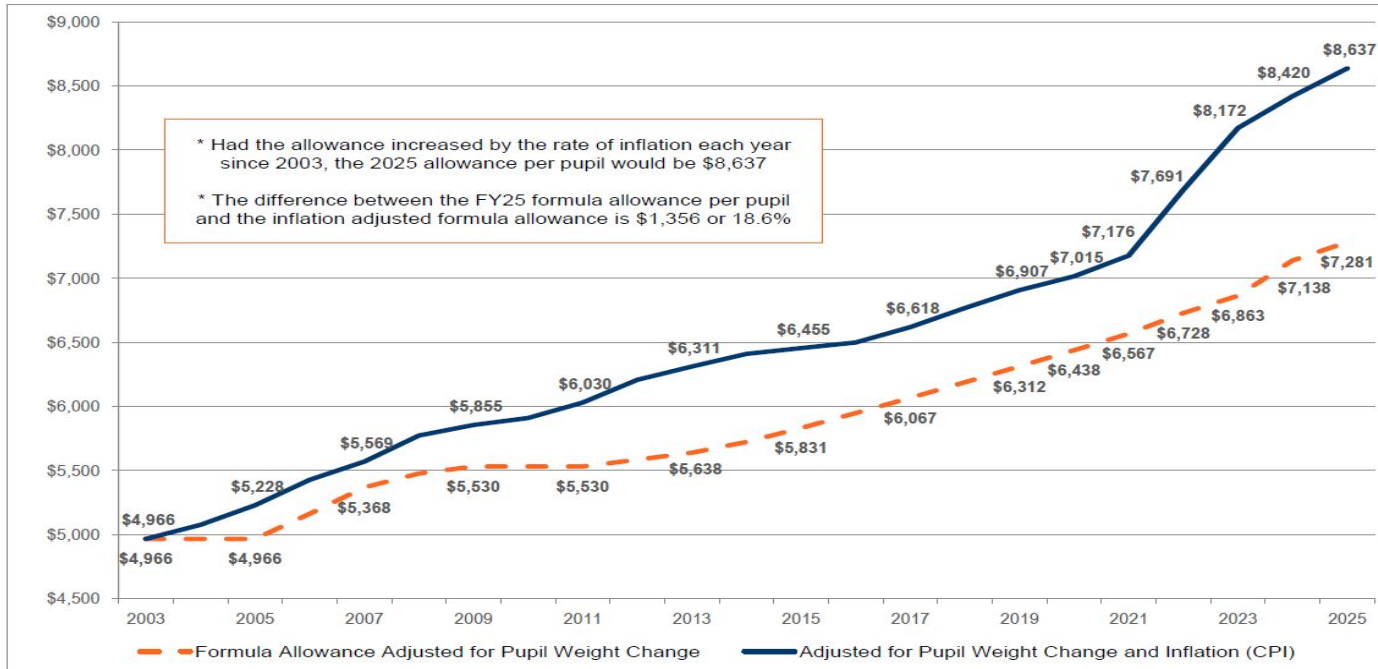
Why Does the District Need Additional Revenue?

- Costs of operating the district has increased
- Students need more support
- Need to stay competitive with other districts on salary & wages
- Unfunded federal and state mandates continue to increase
- Funding from the state has not kept pace with needs

State Funding Has Not Kept Pace

General Education Formula Allowance, 2003-2025

Adjusted for Pupil Weight Change and Inflation (CPI)



* Had the allowance increased by the rate of inflation each year since 2003, the 2025 allowance per pupil would be \$8,637

* The difference between the FY25 formula allowance per pupil and the inflation adjusted formula allowance is \$1,356 or 18.6%

For School Year 2023-24, if the formula allowance had kept pace with inflation, Fridley SD would have received an **additional \$3.985 million** in general education aid from the state

Why Does the District Need Additional Revenue?

- The gap between the funding we receive from the state and the cost of educating each student has been steadily increasing.
- To bridge that funding gap, school districts must rely on local taxes—or operating levies—that require approval by voters.
- A new operating levy would significantly impact our schools and would allow us to maintain stable funding and invest in our future.

Recommendations for Referendum

- Question #1 - Operating levy for \$424 per pupil unit
- Question #2 - Bond referendum for \$30 million



A World-Class Community of Learners

Operating Levy Referendum

The first and only school district in Minnesota to provide the full E-12 International Baccalaureate Continuum

Details - Operating Levy

- Levy would generate \$424 per pupil unit each year for 10 years beginning in 2025-2026; would add about \$1,165,000 each year
- Tax impact
 - \$250,000 home value - about \$130 per year or \$10.83 per month
 - \$313,780 home value (Fridley average) - about \$163 per year or \$13.58 per month

If Operating Levy Is Approved . . .

- Revenue from the operating levy will help stabilize the district's finances and reduce the projected budget gap
- The additional revenue will also reduce the amount of budget reductions in the next several years

If Operating Levy Is Not Approved . . .

- Significant reductions will be needed for 2025-2026 to help to stabilize district finances
- Reductions in future years will also likely be needed
- District will likely need to consider scheduling another operating levy election in November 2025 or beyond to generate additional revenue



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Bond Referendum

The first and only school district in Minnesota to provide the full E-12 International Baccalaureate Continuum

Details - Bond Referendum

- Bond referendum would generate about \$30 million
- Because there are other district bond levies ending, approval of the bond referendum will not increase taxes for residents

Projects to be Completed with Bond Funds

- **Renovations and Improvements at all District Facilities**
 - Replace broken furniture and improve learning spaces
 - Establish replacement cycle for furniture, equipment and building systems
 - Restroom updates (including gender neutral) to be in compliance
 - Replace activity/athletic spaces such as stadium and pool
- **Deferred Maintenance Improvements**
 - Replace building components such as windows, doors, roofs, and walls
 - Enhance existing mechanical and structural systems
 - Improve interior finish components such as flooring, doors, and hardware
- **Safe and Secure Building Renovations**
 - Enhance door access controls and security systems
 - Additional security features at all district sites
 - Reconfigure MS parking lot pickup/dropoff

If Bond Referendum Is Approved . . .

- Several facility renovations and repairs will be completed
- The bond fund will help the district catch up on renovations and repairs
- The amount of revenue taken from the general fund to help cover facility renovations and repairs will be reduced by about \$1,000,000 per year, which will also help to stabilize the district's overall budget

If Bond Referendum Is Not Approved . . .

- Funds will not be available to address facility renovations and repairs
- It will likely be necessary to use the general fund budget to help cover facility renovations and repairs
- The need for facility renovations and repairs will not go away - will likely need to consider another bond referendum in future years

Next Steps

- Morris Leatherman will present survey results at the June 4 Board Workshop
- Using the survey results, the overall messaging for the referendum will be adjusted as needed
- Board will be asked to approved resolution scheduling election

EXTRACT OF MINUTES OF MEETING
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 14
(FRIDLEY PUBLIC SCHOOLS)
ANOKA COUNTY, MINNESOTA

Pursuant to due call and notice thereof, a regular meeting of the School Board of Independent School District No. 14 (Fridley Public Schools), Anoka County, Minnesota, was duly held in the School District on May 21, 2024, commencing at 7:30 o'clock p.m.

The following members were present:

and the following were absent:

Member _____ introduced the following resolution and moved its adoption:

RESOLUTION AWARDING THE SALE OF GENERAL OBLIGATION FACILITIES MAINTENANCE AND TAX ABATEMENT BONDS, SERIES 2024A, IN THE ORIGINAL AGGREGATE PRINCIPAL AMOUNT OF \$6,715,000; FIXING THEIR FORM AND SPECIFICATIONS; DIRECTING THEIR EXECUTION AND DELIVERY; AND PROVIDING FOR THEIR PAYMENT

BE IT RESOLVED by the School Board (the “Board”) of Independent School District No. 14 (Fridley Public Schools), Anoka County, Minnesota (the “District”), as follows:

Section 1. Findings, Determinations; Sale of Bonds.

1.01 Background. The Board is proposing to issue general obligation facilities maintenance bonds and tax abatement bonds. In connection therewith, it is hereby determined that:

(a) Facilities Maintenance Bonds.

(i) The District is authorized under Minnesota Statutes, Chapter 475, as amended (the “Act”), and Minnesota Statutes, Section 123B.595, as amended (“Section 123B.595”) to issue general obligation facilities maintenance bonds for the purpose of financing certain facilities and site maintenance projects approved by the Commissioner of Education (the “Commissioner”).

(ii) On April 16, 2024, the Board adopted a resolution (the “Intent Resolution”) stating the intention of the Board, in part, to issue its general obligation facilities maintenance bonds (the “Facilities Maintenance Portion”) in the aggregate principal amount not to exceed \$6,225,000, pursuant to the Act and Section 123B.595 to finance the costs of certain facilities and site maintenance projects of the District (the “Facilities Maintenance Project”) which are included in the District’s ten-year facilities plan approved by the Commissioner, and related financing costs.

(b) Tax Abatement Bonds.

(i) The District is authorized by the Act and Minnesota Statutes, Sections 469.1812 to 469.1815, as amended (the “Abatement Act”) to issue general obligation tax abatement bonds.

(ii) Pursuant to a resolution adopted by the Board on April 16, 2024 (the “Abatement Resolution”), following a duly noticed public hearing, the Board approved a property tax abatement (the “Abatements”) in the approximate amount of \$1,304,000 for certain property in the District (the “Abatement Parcels”) over a period of ten (10) years in an amount sufficient to provide financing for parking lot construction, reconstruction and improvements at school sites and facilities districtwide, and related financing costs (the “Abatement Project”).

(iii) In the Abatement Resolution, the District found and determined that the Abatement Project benefits the Abatement Parcels, that the Abatement Project will provide access to services for residents in the District, and that the maximum principal amount of

bonds to be secured by Abatements does not exceed the estimated sum of Abatements from the Abatement Parcels for the term authorized under the Abatement Resolution.

(iv) Within the Intent Resolution, the Board stated its intention, in part, to issue and sell its general obligation tax abatement bonds (the “Tax Abatement Portion”), in the maximum aggregate principal amount of \$1,000,000, pursuant to the Act and the Abatement Act to finance the costs of the Abatement Project.

(c) Pursuant to the Intent Resolution, the Board determined that the Facilities Maintenance Portion and the Tax Abatement Portion shall be issued together in a single series in the original aggregate principal amount of approximately \$7,225,000 (the “Bonds”). The Board designated the Bonds as the “General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A.”

(d) Pursuant to the Intent Resolution, the District covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55, as amended (“Section 126C.55”) which provides for payment by the State of Minnesota in the event of a potential default of a school district obligation. The District understands that as a result of its covenant to be bound by said provisions, these provisions shall be binding as long as the Bonds remain outstanding.

(e) The District is authorized by Section 475.60, subdivision 2(9), of the Act to sell the Bonds other than pursuant to a competitive sale because the District has retained Ehlers and Associates, Inc. (the “Municipal Advisor”) to serve as the District’s independent municipal advisor in connection with the sale of the Bonds. The actions of the District staff and the Municipal Advisor in negotiating the sale of the Bonds are ratified and confirmed in all aspects.

1.02. Award of Sale to the Purchaser and Interest Rates. The proposal of Northland Securities, Inc, as syndicate manager (the “Purchaser”), to purchase the Bonds of the District is hereby found and determined to be a reasonable offer and is hereby accepted, the proposal being to purchase the Bonds at a price of \$7,117,466.94 (par amount of the Bonds of \$6,715,000, plus original issue premium of \$495,199.90, less an underwriter’s discount of \$92,732.96), plus accrued interest, if any, to date of delivery for Bonds bearing interest as follows:

<u>Year</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Interest Rate</u>
2026	5.000%	2033	5.000%
2027	5.000%	2034	5.000%
2028	5.000%	2035	5.000%
2029	5.000%	2036	4.000%
2030	5.000%	2037	4.000%
2031	5.000%	2038	4.000%
2032	5.000%		

True interest cost: 3.6768314%

1.03. Purchase Contract. The execution and delivery of a Proposal Form, dated as of May 21, 2024 (the “Purchase Agreement”), between the District and the Purchaser, is hereby ratified and confirmed in the form set forth in EXHIBIT A to this resolution (the “Resolution”). The Bonds shall be issued and delivered in accordance with the terms and conditions of the Purchase Agreement and this Resolution. The amount proposed by the Purchaser in excess of the minimum bid, if any, shall be credited to the Debt Service Fund

hereinafter created or deposited in the Construction Fund hereinafter created, as determined by the Treasurer in consultation with the Municipal Advisor. The Municipal Advisor is directed to receive and retain the good faith payment of the Purchaser in accordance with the terms of the Purchase Agreement, pending completion of the sale of the Bonds.

1.04. Terms and Principal Amounts of the Bonds. The District shall forthwith issue and sell the Bonds pursuant to the Act, Section 123B.595 and the Abatement Act in the total principal amount of \$6,715,000, originally dated June 13, 2024, in the denomination of \$5,000 each or any integral multiple thereof, numbered No. R-1 upward, bearing interest as above set forth, and maturing serially on February 1 in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2026	\$410,000	2033	\$490,000
2027	\$360,000	2034	\$510,000
2028	\$370,000	2035	\$535,000
2029	\$410,000	2036	\$795,000
2030	\$440,000	2037	\$715,000
2031	\$460,000	2038	\$745,000
2032	\$475,000		

(a) \$5,715,000 of the principal amount of the Bonds, constituting the Facilities Maintenance Portion, maturing on February 1 in the years and in the amounts set forth below, are being used to finance the Facilities Maintenance Project:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2026	\$295,000	2033	\$390,000
2027	\$260,000	2034	\$400,000
2028	\$270,000	2035	\$420,000
2029	\$330,000	2036	\$795,000
2030	\$350,000	2037	\$715,000
2031	\$365,000	2038	\$745,000
2032	\$380,000		

(b) \$1,000,000 of the principal amount of the Bonds, constituting the Tax Abatement Portion, maturing on February 1 in the years and in the amounts set forth below, are being used to finance the Abatement Project:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2026	\$115,000	2033	\$100,000
2027	\$100,000	2034	\$110,000
2028	\$100,000	2035	\$115,000
2029	\$80,000	2036	---
2030	\$90,000	2037	---
2031	\$95,000	2038	---
2032	\$95,000		

1.05. Schedule of Maturities. The schedule of maturities satisfies the requirements of Section 475.54, subdivision 1 of the Act.

1.06. Optional Redemption. The District may elect on February 1, 2032, and on any day thereafter to prepay Bonds due on or after February 1, 2033. Redemption may be in whole or in part and if in part, at the option of the District and in such manner as the District shall determine. If less than all Bonds of a maturity are called for optional redemption, the District shall notify DTC (as defined in Section 7 hereof) of the particular amount of such maturity to be prepaid. DTC shall determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments shall be at a price of par plus accrued interest to the date of optional redemption.

Section 2. Registration and Payment.

2.01. Registered Form. The Bonds shall be issued only in fully registered form. The interest thereon and, upon surrender of each Bond, the principal amount thereof, is payable by check or draft issued by the Registrar described herein.

2.02. Dates; Interest Payment Dates. Each Bond shall be dated as of the last interest payment date preceding the date of authentication to which interest on the Bond has been paid or made available for payment, unless (i) the date of authentication is an interest payment date to which interest has been paid or made available for payment, in which case the Bond shall be dated as of the date of authentication, or (ii) the date of authentication is prior to the first interest payment date, in which case the Bond shall be dated as of the date of original issue. The interest on the Bonds is payable on February 1 and August 1 of each year, commencing February 1, 2025, to the registered owners of record thereof as of the close of business on the fifteenth day immediately preceding each interest payment date, whether or not such day is a business day.

2.03. Registration. The District shall appoint a bond registrar (the "Registrar"), authenticating agent (the "Authenticating Agent"), and paying agent (the "Paying Agent"). Except as specifically provided otherwise in Section 7 hereof, the effect of registration and the rights and duties of the District and the Registrar with respect thereto are as follows:

(a) Register. The Registrar must keep at its principal corporate trust office a bond register (the "Bond Register") in which the Registrar provides for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred, or exchanged.

(b) Transfer of Bonds. Upon surrender for transfer of a Bond duly endorsed by the registered owner thereof or accompanied by a written instrument of transfer, in form satisfactory to the Registrar, duly executed by the registered owner thereof or by an attorney duly authorized by the registered owner in writing, the Registrar shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Bonds of a like aggregate principal amount and maturity, as requested by the transferor. The Registrar may, however, close the books for registration of any transfer after the fifteenth day of the month preceding each interest payment date and until that interest payment date.

(c) Exchange of Bonds. When Bonds are surrendered by the registered owner for exchange the Registrar shall authenticate and deliver one or more new Bonds of a like aggregate principal amount and maturity as requested by the registered owner or the owner's attorney in writing.

(d) Cancellation. Bonds surrendered upon transfer or exchange shall be promptly cancelled by the Registrar and thereafter disposed of as directed by the District.

(e) Improper or Unauthorized Transfer. When a Bond is presented to the Registrar for transfer, the Registrar may refuse to transfer the Bond until the Registrar is satisfied that the endorsement on the Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Registrar shall incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

(f) Persons Deemed Owners. The District and the Registrar may treat the person in whose name a Bond is registered in the Bond Register as the absolute owner of the Bond, whether the Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on the Bond and for all other purposes, and payments so made to a registered owner or upon the owner's order shall be valid and effectual to satisfy and discharge the liability upon the Bond to the extent of the sum or sums so paid.

(g) Taxes, Fees, and Charges. The Registrar may impose a charge upon the owner thereof for a transfer or exchange of Bonds sufficient to reimburse the Registrar for any tax, fee, or other governmental charge required to be paid with respect to the transfer or exchange.

(h) Mutilated, Lost, Stolen, or Destroyed Bonds. If a Bond becomes mutilated or is destroyed, stolen, or lost the Registrar shall deliver a new Bond of like amount, number, maturity date, and tenor in exchange and substitution for and upon cancellation of the mutilated Bond or in lieu of and in substitution for any Bond destroyed, stolen, or lost upon the payment of the reasonable expenses and charges of the Registrar in connection therewith; and, in the case of a Bond destroyed, stolen, or lost, upon filing with the Registrar evidence satisfactory to it that the Bond was destroyed, stolen, or lost, and of the ownership thereof, and upon furnishing to the Registrar an appropriate bond or indemnity in form, substance, and amount satisfactory to it and as provided by law, in which both the District and the Registrar must be named as obligees. Bonds so surrendered to the Registrar shall be cancelled by the Registrar and evidence of such cancellation must be given to the District. If the mutilated, destroyed, stolen, or lost Bond has already matured or been called for redemption in whole in accordance with its terms it is not necessary to issue a new Bond prior to payment.

(i) Redemption. In the event any of the Bonds are called for redemption, notice thereof identifying the Bonds to be redeemed shall be given by the Registrar by mailing a copy of the redemption notice by first class mail (postage prepaid) to the registered owner of each Bond to be redeemed at the address shown on the Bond Register and, if publication of the notice of redemption is required by law, by publishing the notice of redemption as required by law. Failure to give notice by publication or by mail to any registered owner, or any defect therein, shall not affect the validity of the proceedings for the redemption of Bonds. Bonds so called for redemption shall cease to bear interest after the specified redemption date, provided that the funds for the redemption are on deposit with the place of payment at that time.

2.04. Appointment of Initial Registrar, Paying Agent, and Authenticating Agent. The District appoints Bond Trust Services Corporation, Roseville, Minnesota, as the initial Registrar, Paying Agent, and Authenticating Agent with respect to the Bonds. The Board Chair and the Clerk are authorized to execute and deliver, on behalf of the District, a contract with Bond Trust Services Corporation, as the initial Registrar, Paying Agent, and Authenticating Agent with respect to the Bonds. Upon merger or consolidation of the Registrar, Paying Agent, and Authenticating Agent with another corporation, if the resulting corporation is a bank or trust company authorized by law to conduct such business, the resulting corporation is authorized to act as successor Registrar, Paying Agent, and Authenticating Agent. The District agrees to pay the reasonable

and customary charges of the Registrar, Paying Agent, and Authenticating Agent for the services performed. The District reserves the right to remove the Registrar, Paying Agent, or Authenticating Agent upon thirty (30) days' notice and upon the appointment of a successor Registrar, Paying Agent, or Authenticating Agent, in which event the predecessor Registrar, Paying Agent, or Authenticating Agent must deliver all cash and Bonds in its possession to the successor Registrar, Paying Agent, or Authenticating Agent and the Registrar must deliver the Bond Register to the successor Registrar. On or before three (3) business days prior to each principal or interest due date, without further order of the Board, the Treasurer must transmit to the Paying Agent money sufficient for the payment of all principal and interest then due.

2.05. Execution, Authentication, and Delivery. The Bonds shall be prepared under the direction of the Clerk and executed on behalf of the District by the signatures of the Board Chair and the Clerk, provided that those signatures may be printed, engraved, or lithographed facsimiles of the originals. If an officer whose signature or a facsimile of whose signature appears on the Bonds ceases to be such officer before the delivery of a Bond, that signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery. Notwithstanding such execution, a Bond shall not be valid or obligatory for any purpose or entitled to any security or benefit under this Resolution unless and until a certificate of authentication on the Bond has been duly executed by the manual signature of an authorized representative of the Authenticating Agent. Certificates of authentication on different Bonds need not be signed by the same representative of the Authenticating Agent. The executed certificate of authentication on a Bond is conclusive evidence that it has been authenticated and delivered under this Resolution. When the Bonds have been so prepared, executed, and authenticated the Clerk shall deliver the same to the Purchaser upon payment of the purchase price in accordance with the contract of sale heretofore made and executed, and the Purchaser is not obligated to see to the application of the purchase price.

Section 3. Form of Bond.

3.01. Execution of the Bonds. The Bonds shall be printed or typewritten in substantially the form attached hereto as EXHIBIT B.

3.02. Approving Legal Opinion. The Clerk is authorized and directed to obtain a copy of the proposed approving legal opinion of Kennedy & Graven, Chartered, Minneapolis, Minnesota, and cause the opinion to accompany each Bond.

Section 4. Payment; Security; Funds; Pledges and Covenants.

4.01. Debt Service Fund. The Bonds shall be payable from the General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A Debt Service Fund (the "Debt Service Fund") hereby created. The District will maintain the following accounts in the Debt Service Fund: the "Facilities Maintenance Project Account," and the "Tax Abatement Project Account" (collectively, the "Project Accounts"). Amounts in the Facilities Maintenance Project Account are irrevocably pledged to the Facilities Maintenance Portion of the Bonds, and amounts in the Tax Abatement Project Account are irrevocably pledged to the Tax Abatement Portion of the Bonds.

(a) Facilities Maintenance Project Account. Proceeds of ad valorem taxes hereinafter levied for the payment of the debt service on the Facilities Maintenance Portion of the Bonds are hereby pledged to the Facilities Maintenance Project Account of the Debt Service Fund. The amounts to be applied to pay the principal of and interest on the Facilities Maintenance Portion of the Bonds shall be deposited in the Facilities Maintenance Project Account of the Debt Service Fund at least three (3) business days prior to each respective interest payment date and principal payment date. There is appropriated to the Facilities Maintenance Project Account of the Debt Service Fund amounts over the minimum purchase price of the Bonds paid by the Purchaser to the extent designated for deposit in the

Debt Service Fund in accordance with Section 1.03 hereof. There is also appropriated to the Facilities Maintenance Project Account of the Debt Service Fund: (a) amounts, if any, transferred from the general fund account for long-term facilities maintenance to the Facilities Maintenance Project Account of the Debt Service Fund, pursuant to Section 123B.595, subdivision 10(a)(5); (b) any long-term facilities maintenance equalized aid receivable under Section 123B.595, subdivision 9; and (c) all other moneys as shall be appropriated by the Board to the Facilities Maintenance Project Account of the Debt Service Fund from time to time.

(b) Tax Abatement Project Account. Proceeds of Abatements from the Abatement Parcels hereinafter levied for the payment of the debt service on the Tax Abatement Portion of the Bonds are hereby pledged to the Tax Abatement Project Account of the Debt Service Fund. The amounts to be applied to pay the principal of and interest on the Tax Abatement Portion of the Bonds shall be deposited in the Tax Abatement Project Account of the Debt Service Fund at least three (3) business days prior to each respective interest payment date and principal payment date. There is appropriated to the Tax Abatement Project Account of the Debt Service Fund amounts over the minimum purchase price of the Bonds paid by the Purchaser to the extent designated for deposit in the Debt Service Fund in accordance with Section 1.03 hereof.

4.02. Construction Fund. The District hereby creates the General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A Construction Fund (the “Construction Fund”). The District will maintain the following accounts in the Construction Fund: the “Facilities Maintenance Project Account,” and the “Tax Abatement Project Account.”

(a) Facilities Maintenance Project Account. Proceeds of the Facilities Maintenance Portion of the Bonds (reduced by the appropriation made in accordance with Section 5.04 to pay costs of issuance and the appropriation, if any, of any portion of the Facilities Maintenance Portion of the Bonds made in accordance with Section 4.01 hereof) shall be deposited in the Facilities Maintenance Project Account of the Construction Fund and used solely to pay costs of the Facilities Maintenance Project. Any balance remaining in the Facilities Maintenance Project Account of the Construction Fund after completion of the Facilities Maintenance Project may be used for any other public use authorized by law and approved by resolution adopted or vote taken in the manner required to authorize the application of the proceeds of the Facilities Maintenance Portion of Bonds for such new use and purpose, or credited to the Facilities Maintenance Project Account of the Debt Service Fund or other District debt service fund, all in accordance with Section 475.65 of the Act.

(b) Tax Abatement Project Account. Proceeds of the Tax Abatement Portion of the Bonds (reduced by the appropriation made in accordance with Section 5.04 to pay costs of issuance and reduced by the appropriation, if any, of any portion of the Tax Abatement Portion of the Bonds made in Section 4.01 hereof) shall be deposited in the Tax Abatement Project Account of the Construction Fund to be used solely to pay costs of the Abatement Project. Any balance remaining in the Tax Abatement Project Account of the Construction Fund after completion of the Abatement Project may be used for any other public use authorized by law and approved by resolution adopted or vote taken in the manner required to authorize the application of the proceeds of the Tax Abatement Portion of the Bonds for such new use and purpose, or credited to the Tax Abatement Project Account of the Debt Service Fund or other District debt service fund, all in accordance with Section 475.65 of the Act.

4.03. General Obligation Pledge. For the prompt and full payment of the principal of and interest on the Bonds, as the same respectively become due, the full faith and credit and taxing powers of the District are hereby irrevocably pledged. If a payment of principal of or interest on the Bonds becomes due when there is not sufficient money in the Debt Service Fund to pay the same, the Treasurer must pay such principal

or interest from the general fund of the District, and the general fund shall be reimbursed for those advances out of the proceeds of the Taxes (as hereinafter defined) levied herein, when collected.

4.04. Pledge of Taxes.

(a) Facilities Maintenance Portion. For the purpose of paying the principal of and interest on the Facilities Maintenance Portion of the Bonds, there are levied direct annual irrepealable ad valorem taxes (the "Taxes") upon all of the taxable property in the District, to be spread upon the tax rolls and collected with and as part of other general taxes of the District. The Taxes shall be credited to the Facilities Maintenance Project Account of the Debt Service Fund above provided and shall be levied in the years and amounts attached hereto as EXHIBIT C to this Resolution, and, in the event the Taxes so levied are ever insufficient to pay the principal of and interest on the Facilities Maintenance Portion, additional Taxes are hereby authorized to be levied without limitation as to rate or amount. Said tax levies shall be irrevocable as long as any of these Bonds are outstanding and unpaid, provided that the District reserves the right and power to reduce the levies in the manner and to the extent permitted by the Act (specifically, Section 475.61 of the Act).

(b) Tax Abatement Portion. It is determined that tax abatement revenues shall produce at least five percent (5%) in excess of the amount needed to meet when due the principal and interest on the Tax Abatement Portion of the Bonds and that no tax levy is needed at this time. In the event of any deficiency of tax abatements pledged, additional Taxes shall be levied on all taxable property in the District, which taxes may be levied without limitation as to rate or amount. Said tax levies shall be irrevocable as long as any of the Abatement Portion of the Bonds are outstanding and unpaid, provided that the District reserves the right and power to reduce the levies in the manner and to the extent permitted by the Act (specifically, Section 475.61 of the Act).

4.05. Debt Service Coverage. It is determined that the estimated collection of tax abatement revenues and Taxes levied in accordance with Section 4.04 hereof shall produce at least five percent (5%) in excess of the amount needed to meet when due the principal and interest payments on the Bonds. The tax levies herein provided shall be irrepealable until all of the Bonds are paid, provided that at the time the District makes its annual tax levies the Treasurer may certify to the County Auditor/Treasurer of Anoka County, Minnesota (the "County Auditor") that the District made an irrevocable appropriation of a specified amount to the Debt Service Fund of money actually on hand or if there is on hand any excess amount in the Debt Service Fund and the County Auditor shall reduce by the amount so certified the amount otherwise to be included in the rolls next thereafter prepared.

4.06. Registration of Resolution. The Clerk is authorized and directed to file a certified copy of this Resolution with the County Auditor and to obtain the certificate required by Section 475.63 of the Act.

Section 5. Authentication of Transcript.

5.01. District Proceedings and Records. The officers of the District are authorized and directed to prepare and furnish to the Purchaser and to the attorneys approving the Bonds certified copies of proceedings and records of the District relating to the Bonds and to the financial condition and affairs of the District, and such other certificates, affidavits, and transcripts as may be required to show the facts within their knowledge or as shown by the books and records in their custody and under their control, relating to the validity and marketability of the Bonds, and such instruments, including any heretofore furnished, shall be deemed representations of the District as to the facts stated therein.

5.02. Certification as to Official Statement. The Board Chair, the Clerk, and the Treasurer, or any of their authorized designees, are authorized and directed to certify that they have examined the final Official Statement prepared and circulated in connection with the issuance and sale of the Bonds and that to the best of their knowledge and belief the final Official Statement is a complete and accurate representation of the facts and representations made therein as of the date of the final Official Statement and further that said final Official Statement did not (as of the date of the final Official Statement) and does not contain any untrue statement of a material fact or omit to state a material fact which should be included therein for the purpose for which the final Official Statement is to be used, or which is necessary in order to make the statements made therein, in light of the circumstances under which they are made, not misleading.

5.03. Other Certificates. The Board Chair, the Clerk, and the Treasurer, or any of their authorized designees, are hereby authorized and directed to furnish to the Purchaser at the closing such certificates as are required as a condition of sale. Unless litigation shall have been commenced and be pending questioning the Bonds or the organization of the District or incumbency of its officers, at the closing the Board Chair, the Clerk, and the Treasurer shall also execute and deliver to the Purchaser a suitable certificate as to absence of material litigation, and the Treasurer shall also execute and deliver a certificate as to payment for and delivery of the Bonds.

5.04. Payment of Costs of Issuance. The District authorizes the Purchaser to forward the amount of Bond proceeds allocable to the payment of issuance expenses to Wells Fargo Bank, National Association, on the closing date for further distribution as directed by the Municipal Advisor.

5.05. Electronic Signatures. The electronic signatures of the Board Chair, the Clerk, and the Treasurer, or any of their authorized designees, to this Resolution and any document or certificate authorized to be executed hereunder shall be as valid as an original signature of such party and shall be effective to bind the District thereto. For purposes hereof, (i) "electronic signature" means a manually signed original signature that is then transmitted by electronic means; and (ii) "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a portable document format ("pdf") or other replicating image attached to an electronic mail or internet message.

Section 6. Tax Covenants.

6.01. Tax-Exempt Bonds. The District shall comply with all the necessary requirements and take all necessary actions (or decline to take prohibited actions) to ensure that interest on the Bonds shall not be includable in gross income for federal income tax purposes under Section 103 and Sections 141 through 150 of the Internal Revenue Code of 1986, as amended (the "Code"), and applicable Treasury Regulations promulgated thereunder (the "Regulations"). The District covenants and agrees with the holders from time to time of the Bonds that it shall not take or permit to be taken by any of its officers, employees, or agents any action which would cause the interest on the Bonds to become subject to federal income taxation under the Code and the Regulations, in effect at the time of such actions, and that it shall take or cause its officers, employees, or agents to take all affirmative action within their powers that may be necessary to ensure that such interest shall not become includable in gross income for federal income tax purposes under the Code and applicable Regulations, as presently existing or as hereafter amended and made applicable to the Bonds.

6.02. Continuing Requirements. The District shall comply with all requirements necessary under the Code and Regulations to establish and maintain the exclusion from gross income of the interest on the Bonds under Sections 103 and 141-150 of the Code and applicable Regulations including, without limitation, requirements relating to temporary periods for investments, limitations on amounts invested at a yield greater than the yield on the Bonds, and the rebate of excess investment earnings to the United States. The Board Chair, the Clerk, and the Treasurer, being officers of the District charged with the responsibility for issuing the Bonds pursuant to this Resolution, are authorized and directed to execute and

deliver to the Purchaser a certificate in accordance with the provisions of Section 148 of the Code and applicable Regulations stating the facts, estimates, and circumstances in existence on the date of issue and delivery of the Bonds which make it reasonable to expect that the “gross proceeds” of the Bonds will not be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of the Code and the Regulations. The District covenants and agrees to retain such records, make such determinations, file such reports and documents, and pay such amounts at such times as are required under Section 148(f) and applicable Regulations to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes, unless the Bonds qualify for an exception from the rebate requirement in accordance with one of the spending exceptions set forth in Section 1.148-7 or Section 1-148-8 of the Regulations. The District shall use its best efforts to comply with any federal procedural requirements which may apply in order to effectuate the designations and covenants made by this section.

6.03. No Rebate Required. For purposes of qualifying for the small issuer exception to the federal arbitrage rebate requirements (under Section 148(f)(4)(D) of the Code and Section 1.148-8 of the Regulations), the District finds, determines and declares that the aggregate face amount of all tax-exempt bonds (other than private activity bonds) issued by the District (and all subordinate entities of the District) during the calendar year in which the Bonds are issued is not reasonably expected to exceed the lesser of: (a) \$15,000,000; or (b) the sum of (i) \$5,000,000, and (ii) the aggregate face amount of the Bonds as are attributable to financing the construction (all within the meaning of Section 148(f)(4)(C)(iv) of the Code) of public school facilities. For purposes of this Section 6.03, the District reasonably expects that the aggregate face amount of the Bonds that are attributable to financing the construction of public school facilities will be equal to \$6,715,000.

6.04. Not Private Activity Bonds. The District further covenants not to use the proceeds of the Bonds or to cause or permit them or any of them to be used, in such a manner as to cause the Bonds to be determined to constitute “private activity bonds,” within the meaning of Sections 103 and 141 through 150 of the Code and the applicable Regulations promulgated thereunder.

6.05. Qualified Tax-Exempt Obligations. The District hereby designates the Bonds as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Code. In order to qualify the Bonds as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Code, the District makes the following factual statements and representations:

- (a) the Bonds are not “private activity bonds” as defined in Section 141 of the Code;
- (b) the District designates the Bonds as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code;
- (c) the reasonably anticipated amount of tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) which shall be issued by the District (and all subordinate entities of the District) during calendar year 2024 shall not exceed \$10,000,000; and
- (d) not more than \$10,000,000 of obligations issued by the District during calendar year 2024 shall be designated for purposes of Section 265(b)(3) of the Code.

Section 7. Book-Entry System; Limited Obligation of District.

7.01. DTC. The Bonds shall be initially issued in the form of a separate single typewritten or printed fully registered Bond for each of the maturities set forth in Section 1.04 hereof. Upon initial issuance, the ownership of each Bond shall be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York, and its successors and assigns

(“DTC”). Except as provided in this section, all of the outstanding Bonds shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC.

7.02. Participants. With respect to Bonds registered in the Bond Register in the name of Cede & Co., as nominee of DTC, the District, the Registrar, and the Paying Agent shall have no responsibility or obligation to any broker-dealers, banks, and other financial institutions from time to time for which DTC holds Bonds as securities depository (the “Participants”) or to any other person on behalf of which a Participant holds an interest in the Bonds, including but not limited to any responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest in the Bonds; (ii) the delivery to any Participant or any other person (other than a registered owner of Bonds, as shown by the registration books kept by the Registrar), of any notice with respect to the Bonds, including any notice of redemption; or (iii) the payment to any Participant or any other person, other than a registered owner of Bonds, of any amount with respect to principal of, premium, if any, or interest on the Bonds. The District, the Registrar, and the Paying Agent may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal, premium and interest with respect to such Bond, for the purpose of registering transfers with respect to such Bonds, and for all other purposes. The Paying Agent shall pay all principal of, premium, if any, and interest on the Bonds only to or on the order of the respective registered owners, as shown in the registration books kept by the Registrar, and all such payments shall be valid and effectual to fully satisfy and discharge the District’s obligations with respect to payment of principal of, premium, if any, or interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of Bonds, as shown in the Bond Register, shall receive a certificated Bond evidencing the obligation of this Resolution. Upon delivery by DTC to the Clerk of a written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., the words “Cede & Co.” shall refer to such new nominee of DTC; and upon receipt of such a notice, the Clerk shall promptly deliver a copy of the same to the Registrar and Paying Agent.

7.03. Representation Letter. The District has heretofore executed and delivered to DTC a Blanket Issuer Letter of Representations (the “Representation Letter”) which shall govern payment of principal of, premium, if any, and interest on the Bonds and notices with respect to the Bonds. Any Paying Agent or Registrar subsequently appointed by the District with respect to the Bonds shall agree to take all action necessary for all representations of the District in the Representation Letter with respect to the Registrar and Paying Agent, respectively, to be complied with at all times.

7.04. Transfers Outside Book-Entry System. In the event the District, by resolution of the Board, determines that it is in the best interests of the persons having beneficial interests in the Bonds that they be able to obtain Bond certificates, the District shall notify DTC, whereupon DTC shall notify the Participants, of the availability through DTC of Bond certificates. In such event the District shall issue, transfer, and exchange Bond certificates as requested by DTC and any other registered owners in accordance with the provisions of this Resolution. DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the District and discharging its responsibilities with respect thereto under applicable law. In such event, if no successor securities depository is appointed, the District shall issue and the Registrar shall authenticate Bond certificates in accordance with this resolution and the provisions hereof shall apply to the transfer, exchange, and method of payment thereof.

7.05. Payments to Cede & Co. Notwithstanding any other provision of this Resolution to the contrary, so long as a Bond is registered in the name of Cede & Co., as nominee of DTC, payments with respect to principal of, premium, if any, and interest on the Bond and all notices with respect to the Bond shall be made and given, respectively in the manner provided in DTC’s Operational Arrangements, as set forth in the Representation Letter.

Section 8. Continuing Disclosure.

8.01. Execution of Continuing Disclosure Certificate. For purposes of this Section, “Continuing Disclosure Certificate” means that certain Continuing Disclosure Certificate executed by the Board Chair and Clerk and dated the date of issuance and delivery of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof.

8.02. District Compliance with Provisions of Continuing Disclosure Certificate. The District hereby covenants and agrees to comply with and carry out all of the provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of this Resolution, failure of the District to comply with the Continuing Disclosure Certificate is not to be considered an event of default with respect to the Bonds; however, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this section.

Section 9. Defeasance. When all of the Bonds and all interest thereon have been discharged as provided in this section, all pledges, covenants, and other rights granted by this resolution to the holders of the Bonds shall cease, except that the pledge of the full faith and credit of the District for the prompt and full payment of the principal of and interest on the Bonds shall remain in full force and effect. The District may discharge all Bonds which are due on any date by depositing with the Registrar on or before that date a sum sufficient for the payment thereof in full. If any Bond should not be paid when due, it may nevertheless be discharged by depositing with the Registrar a sum sufficient for the payment thereof in full with interest accrued to the date of such deposit.

The motion for the adoption of the foregoing resolution was duly seconded by _____ and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted.

EXHIBIT A
PURCHASE AGREEMENT

PROPOSAL FORM

The School Board
Independent School District No. 14 (Fridley Public Schools), Minnesota (the "District")

May 21, 2024

RE: **\$6,740,000* General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A (the "Bonds")**
DATED: **June 13, 2024**

For all or none of the above Bonds, in accordance with the Terms of Proposal and terms of the Global Book-Entry System (unless otherwise specified by the Purchaser) as stated in this Official Statement, we will pay you \$ 7,145,019.35 (not less than \$6,740,000) plus accrued interest to date of delivery for fully registered Bonds bearing interest rates and maturing in the stated years as follows:

<u>5.00</u>	% due	2026	<u>5.00</u>	% due	2031	<u>4.00</u>	% due	2036
<u>5.00</u>	% due	2027	<u>5.00</u>	% due	2032	<u>4.00</u>	% due	2037
<u>5.00</u>	% due	2028	<u>5.00</u>	% due	2033	<u>4.00</u>	% due	2038
<u>5.00</u>	% due	2029	<u>5.00</u>	% due	2034			
<u>5.00</u>	% due	2030	<u>5.00</u>	% due	2035			

The District reserves the right to increase or decrease the principal amount of the Bonds on the day of sale, in increments of \$5,000 each. Increases or decreases may be made in any maturity. If any principal amounts are adjusted, the purchase price proposed will be adjusted to maintain the same gross spread per \$1,000.

The rate for any maturity may not be more than 2.00% less than the rate for any preceding maturity. (For example, if a rate of 4.50% is proposed for the 2026 maturity, then the lowest rate that may be proposed for any later maturity is 2.50%.) All Bonds of the same maturity must bear interest from date of issue until paid at a single, uniform rate. Each rate must be expressed in an integral multiple of 5/100 or 1/8 of 1%.

A good faith deposit ("Deposit") in the amount of \$134,800 shall be made by the winning bidder by wire transfer of funds. Such Deposit shall be received by Ehlers no later than two hours after the proposal opening time. Wire transfer instructions will be provided to the winning bidder by Ehlers after the tabulation of proposals. The District reserves the right to award the Bonds to a winning bidder whose wire transfer is initiated but not received by such time provided that such winning bidder's federal wire reference number has been received by such time. In the event the Deposit is not received as provided above, the District may award the Bonds to the bidder submitting the next best proposal provided such bidder agrees to such award. The Deposit will be retained by the District as liquidated damages if the proposal is accepted and the Purchaser fails to comply therewith. We agree to the conditions and duties of Ehlers and Associates, Inc., as escrow holder of the Deposit, pursuant to the Terms of Proposal. The Deposit will be deducted from the purchase price at the closing for the Bonds. This proposal is for prompt acceptance and is conditional upon delivery of said Bonds to The Depository Trust Company, New York, New York, in accordance with the Terms of Proposal. Delivery is anticipated to be on or about June 13, 2024.

This proposal is subject to the District's agreement to enter into a written undertaking to provide continuing disclosure under Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934 as described in the Preliminary Official Statement for the Bonds.

We have received and reviewed the Official Statement, and any addenda thereto, and have submitted our requests for additional information or corrections to the Final Official Statement. As Underwriter (Syndicate Manager), we agree to provide the District with the reoffering price of the Bonds within 24 hours of the proposal acceptance.

This proposal is a firm offer for the purchase of the Bonds identified in the Terms of Proposal, on the terms set forth in this proposal form and the Terms of Proposal, and is not subject to any conditions, except as permitted by the Terms of Proposal.

By submitting this proposal, we confirm that we are an underwriter and have an established industry reputation for underwriting new issuances of municipal bonds. YES: X NO:

If the competitive sale requirements are not met, we elect to use either the 10% test, or the hold-the-offering-price rule to determine the issue price of the Bonds.

Account Manager: Northland Securities, Inc By: 
Account Members: U.B.B and D.A. Davidson

Award will be on a true interest cost basis. According to our computations (the correct computation being controlling in the award), the total dollar interest cost (including any discount or less any premium) computed from June 13, 2024 of the above proposal is \$ 2,185,532.32 and the true interest cost (TIC) is 3.676452 %.

The foregoing offer is hereby accepted by and on behalf of the School Board of Independent School District No. 14 (Fridley Public Schools), Minnesota, on May 21, 2024.

By: _____ By: _____
Title: _____ Title: _____

* Subsequent to bid opening the issue size was decreased to \$6,715,000.
Adjusted Price: \$7,117,466.94 Adjusted Net Interest Cost: \$2,177,543.06 Adjusted TIC: 3.6768%

EXHIBIT B
FORM OF BOND

UNITED STATES OF AMERICA
STATE OF MINNESOTA
COUNTY OF ANOKA
INDEPENDENT SCHOOL DISTRICT NO. 14
(FRIDLEY PUBLIC SCHOOLS)

GENERAL OBLIGATION FACILITIES MAINTENANCE AND TAX ABATEMENT BONDS
SERIES 2024A

No. R-____ \$_____

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP</u>
0.000%	February 1, 20__	June 13, 2024	

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

Independent School District No. 14 (Fridley Public Schools), a duly organized and existing school district in Anoka County, Minnesota (the “District”), acknowledges itself to be indebted and for value received hereby promises to pay to the Registered Owner specified above or registered assigns, the Principal Amount specified above, on the Maturity Date specified above, with interest thereon from the date hereof at the annual rate specified above (calculated on the basis of a 360 day year of twelve 30 day months), payable February 1 and August 1 in each year, commencing February 1, 2025, to the person in whose name this Bond is registered at the close of business on the fifteenth day (whether or not a business day) of the immediately preceding month. The interest hereon and, upon presentation and surrender hereof, the principal hereof are payable in lawful money of the United States of America by check or draft by Bond Trust Services Corporation, Roseville, Minnesota, as Registrar, Paying Agent, and Authenticating Agent, or its designated successor under the Resolution described herein. For the prompt and full payment of such principal and interest as the same respectively become due, the full faith and credit and taxing powers of the District have been and are hereby irrevocably pledged.

The District may elect on February 1, 2032, and on any date thereafter to prepay Bonds due on or after February 1, 2033. Redemption may be in whole or in part and if in part, at the option of the District and in such order as the District shall determine. If less than all Bonds of a maturity are called for redemption, the District shall notify The Depository Trust Company (“DTC”) of the particular amount of such maturity to be prepaid. DTC shall determine by lot the amount of each participant’s interest in such maturity to be redeemed and each participant shall then select by lot the beneficial ownership interests in such maturity to be redeemed. Prepayments shall be at a price of par plus accrued interest to the optional redemption date.

This Bond is one of an issue in the aggregate principal amount of \$6,715,000 all of like original issue date and tenor, except as to number, maturity date, redemption privilege, and interest rate, all issued pursuant to a resolution adopted by the School Board of the District (the “Board”) on May 21, 2024 (the “Resolution”), for the purpose of providing money to aid in financing: (i) certain facilities and site maintenance projects; and (ii) parking lot construction and improvements at the District’s sites and facilities, pursuant to and in full conformity with the Constitution and laws of the State of Minnesota, including Minnesota Statutes, Chapter 475, as amended, Minnesota Statutes, Section 123B.595, as amended, and Minnesota Statutes, Sections 469.1812 through 469.1815, as amended. The principal hereof and interest hereon are payable in part from tax abatements collected from certain property in the District, and in part from ad valorem taxes, as set forth in the Resolution to which reference is made for a full statement of rights and powers thereby conferred. The full faith and credit of the District are irrevocably pledged for payment of this Bond and the Board has obligated itself to levy additional ad valorem taxes on all taxable property in the District in the event of any deficiency of tax abatements or ad valorem taxes pledged, which additional taxes may be levied without limitation as to rate or amount. The Bonds of this series are issued only as fully registered Bonds in denominations of \$5,000 or any integral multiple thereof of single maturities.

The Board has designated the issue of Bonds of which this Bond forms a part as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), relating to the disallowance of interest expense for financial institutions and within the \$10 million limit allowed by the Code for the calendar year of issue.

The District has covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55, and to guarantee the payments of the principal of and interest on this Bond when due, pursuant to said statute.

As provided in the Resolution and subject to certain limitations set forth therein, this Bond is transferable upon the books of the District at the principal office of the Registrar, by the registered owner hereof in person or by the owner’s attorney duly authorized in writing, upon surrender hereof together with a written instrument of transfer satisfactory to the Registrar, duly executed by the registered owner or the owner’s attorney; and may also be surrendered in exchange for Bonds of other authorized denominations. Upon such transfer or exchange the District shall cause a new Bond or Bonds to be issued in the name of the transferee or registered owner, of the same aggregate principal amount, bearing interest at the same rate and maturing on the same date, subject to reimbursement for any tax, fee, or governmental charge required to be paid with respect to such transfer or exchange.

The District and the Registrar may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether this Bond is overdue or not, for the purpose of receiving payment and for all other purposes, and neither the District nor the Registrar shall be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED, AND AGREED that all acts, conditions, and things required by the Constitution and laws of the State of Minnesota to be done, to exist, to happen, and to be performed preliminary to and in the issuance of this Bond in order to make this Bond a valid and binding general obligation of the District in accordance with its terms, have been done, do exist, have happened, and have been performed as so required, and that the issuance of this Bond does not cause the indebtedness of the District to exceed any constitutional or statutory limitation of indebtedness.

This Bond is not valid or obligatory for any purpose or entitled to any security or benefit under the Resolution until the Certificate of Authentication hereon has been executed by the Registrar by manual signature of one of its authorized representatives.

IN WITNESS WHEREOF, Independent School District No. 14 (Fridley Public Schools), Anoka County, Minnesota, by its School Board, has caused this Bond to be executed on its behalf by the facsimile or manual signatures of the Board Chair and Clerk and has caused this Bond to be dated as of the date set forth below.

Dated: June ____, 2024

**INDEPENDENT SCHOOL DISTRICT NO. 14
(FRIDLEY PUBLIC SCHOOLS), ANOKA COUNTY,
MINNESOTA**

(Facsimile)
Board Chair

(Facsimile)
Clerk

CERTIFICATE OF AUTHENTICATION

This is one of the Bonds delivered pursuant to the Resolution mentioned within.

BOND TRUST SERVICES CORPORATION

By _____
Its Authorized Representative

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and all rights thereunder, and does hereby irrevocably constitute and appoint _____ attorney to transfer the said Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: _____

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a financial institution that is a member of the Securities Transfer Agent Medallion Program ("STAMP"), the Stock Exchange Medallion Program ("SEMP"), the New York Stock Exchange, Inc. Medallion Signatures Program ("MSP") or other such "signature guarantee program" as may be determined by the Registrar in addition to, or in substitution for, STEMP, SEMP or MSP, all in accordance with the Securities Exchange Act of 1934, as amended.

The Registrar will not transfer this Bond unless the information concerning the assignee requested below is provided.

Name and Address: _____

(Include information for all joint owners if this Bond is held by joint account.)

Please insert federal identification or other identifying number of assignee

PROVISIONS AS TO REGISTRATION

The ownership of the principal of and interest on the within Bond has been registered on the books of the Registrar in the name of the person last noted below.

<u>Date of Registration</u>	<u>Registered Owner</u>	<u>Signature of Officer of Registrar</u>
June __, 2024	Cede & Co. Federal ID #13-2555119	_____

EXHIBIT C

TAX LEVY SCHEDULES

I.S.D. No. 14 (Fridley), MN

\$3,000,000 G.O. Facilities Maintenance & Tax Abatement Bonds, Series 2024A

FM - Deferred Maintenance Portion

Purpose 1 of 3

Tax Levy Calculation

Tax Levy Year	Tax Collect Year	Bond Pay Year	Principal	Coupon	Interest	Total P+I	Net New D/S	105% of Total	Net Levy
2023	2024	2025	-	-	95,000.00	95,000.00	95,000.00	99,750.00	99,750.00
2024	2025	2026	295,000.00	5.000%	150,000.00	445,000.00	445,000.00	467,250.00	467,250.00
2025	2026	2027	260,000.00	5.000%	135,250.00	395,250.00	395,250.00	415,012.50	415,012.50
2026	2027	2028	270,000.00	5.000%	122,250.00	392,250.00	392,250.00	411,862.50	411,862.50
2027	2028	2029	280,000.00	5.000%	108,750.00	388,750.00	388,750.00	408,187.50	408,187.50
2028	2029	2030	290,000.00	5.000%	94,750.00	384,750.00	384,750.00	403,987.50	403,987.50
2029	2030	2031	300,000.00	5.000%	80,250.00	380,250.00	380,250.00	399,262.50	399,262.50
2030	2031	2032	310,000.00	5.000%	65,250.00	375,250.00	375,250.00	394,012.50	394,012.50
2031	2032	2033	320,000.00	5.000%	49,750.00	369,750.00	369,750.00	388,237.50	388,237.50
2032	2033	2034	330,000.00	5.000%	33,750.00	363,750.00	363,750.00	381,937.50	381,937.50
2033	2034	2035	345,000.00	5.000%	17,250.00	362,250.00	362,250.00	380,362.50	380,362.50
2034	2035	2036	-	-	-	-	-	-	-
2035	2036	2037	-	-	-	-	-	-	-
2036	2037	2038	-	-	-	-	-	-	-
Total	-	-	\$3,000,000.00	-	\$952,250.00	\$3,952,250.00	\$3,952,250.00	\$4,149,862.50	\$4,149,862.50

I.S.D. No. 14 (Fridley), MN

\$2,715,000 G.O. Facilities Maintenance & Tax Abatement Bonds, Series 2024A

FM - Health & Safety Portion

Purpose 2 of 3

Tax Levy Calculation

Tax Levy Year	Tax Collect Year	Bond Pay Year	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	105% of Total	Net Levy
2023	2024	2025	-	-	71,693.33	71,693.33	(71,693.33)	-	-	-
2024	2025	2026	-	-	113,200.00	113,200.00	-	113,200.00	118,860.00	118,860.00
2025	2026	2027	-	-	113,200.00	113,200.00	-	113,200.00	118,860.00	118,860.00
2026	2027	2028	-	-	113,200.00	113,200.00	-	113,200.00	118,860.00	118,860.00
2027	2028	2029	50,000.00	5.000%	113,200.00	163,200.00	-	163,200.00	171,360.00	171,360.00
2028	2029	2030	60,000.00	5.000%	110,700.00	170,700.00	-	170,700.00	179,235.00	179,235.00
2029	2030	2031	65,000.00	5.000%	107,700.00	172,700.00	-	172,700.00	181,335.00	181,335.00
2030	2031	2032	70,000.00	5.000%	104,450.00	174,450.00	-	174,450.00	183,172.50	183,172.50
2031	2032	2033	70,000.00	5.000%	100,950.00	170,950.00	-	170,950.00	179,497.50	179,497.50
2032	2033	2034	70,000.00	5.000%	97,450.00	167,450.00	-	167,450.00	175,822.50	175,822.50
2033	2034	2035	75,000.00	5.000%	93,950.00	168,950.00	-	168,950.00	177,397.50	177,397.50
2034	2035	2036	795,000.00	4.000%	90,200.00	885,200.00	-	885,200.00	929,460.00	929,460.00
2035	2036	2037	715,000.00	4.000%	58,400.00	773,400.00	-	773,400.00	812,070.00	812,070.00
2036	2037	2038	745,000.00	4.000%	29,800.00	774,800.00	-	774,800.00	813,540.00	813,540.00
Total	-	-	\$2,715,000.00	-	\$1,318,093.33	\$4,033,093.33	(71,693.33)	\$3,961,400.00	\$4,159,470.00	\$4,159,470.00

I.S.D. No. 14 (Fridley), MN

\$1,000,000 G.O. Facilities Maintenance & Tax Abatement Bonds, Series 2024A

Tax Abatement Portion

Purpose 3 of 3

Tax Levy Calculation

Tax Levy Year	Tax Collect Year	Bond Pay Year	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	105% of Total	Net Levy
2023	2024	2025	-	-	31,666.67	31,666.67	(31,666.67)	-	-	-
2024	2025	2026	115,000.00	5.000%	50,000.00	165,000.00	-	165,000.00	173,250.00	173,250.00
2025	2026	2027	100,000.00	5.000%	44,250.00	144,250.00	-	144,250.00	151,462.50	151,462.50
2026	2027	2028	100,000.00	5.000%	39,250.00	139,250.00	-	139,250.00	146,212.50	146,212.50
2027	2028	2029	80,000.00	5.000%	34,250.00	114,250.00	-	114,250.00	119,962.50	119,962.50
2028	2029	2030	90,000.00	5.000%	30,250.00	120,250.00	-	120,250.00	126,262.50	126,262.50
2029	2030	2031	95,000.00	5.000%	25,750.00	120,750.00	-	120,750.00	126,787.50	126,787.50
2030	2031	2032	95,000.00	5.000%	21,000.00	116,000.00	-	116,000.00	121,800.00	121,800.00
2031	2032	2033	100,000.00	5.000%	16,250.00	116,250.00	-	116,250.00	122,062.50	122,062.50
2032	2033	2034	110,000.00	5.000%	11,250.00	121,250.00	-	121,250.00	127,312.50	127,312.50
2033	2034	2035	115,000.00	5.000%	5,750.00	120,750.00	-	120,750.00	126,787.50	126,787.50
Total	-	-	\$1,000,000.00	-	\$309,666.67	\$1,309,666.67	(31,666.67)	\$1,278,000.00	\$1,341,900.00	\$1,341,900.00

STATE OF MINNESOTA)
)
COUNTY OF ANOKA) ss.
)
INDEPENDENT SCHOOL)
DISTRICT NO. 14)

I, the undersigned, being the duly qualified Clerk of Independent School District No. 14 (Fridley Public Schools), Anoka County, Minnesota (the “District”), do hereby certify that I have carefully compared the attached and foregoing extract of minutes of a regular meeting of the School Board of the District held on the date specified above, with the original minutes on file in my office, and the extract is a full, true, and correct copy of the minutes insofar as they relate to the issuance and sale of the District’s General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A, in the original aggregate principal amount of \$6,715,000.

WITNESS My hand officially as such Clerk this _____ day May, 2024.

Clerk of the School Board
Independent School District No. 14
(Fridley Public Schools), Anoka County, Minnesota

\$6,715,000
INDEPENDENT SCHOOL DISTRICT NO. 14
(FRIDLEY PUBLIC SCHOOLS)
ANOKA COUNTY, MINNESOTA
GENERAL OBLIGATION FACILITIES MAINTENANCE AND TAX ABATEMENT BONDS
SERIES 2024A

GENERAL CERTIFICATE OF THE DISTRICT

June 13, 2024

We, the undersigned, being the duly qualified officers of Independent School District No. 14 (Fridley Public Schools), Anoka County, Minnesota (the “District”), hereby certify that no litigation is pending to which the District is a party, or threatened against the District to restrain or enjoin the issuance, sale, or delivery of the District’s General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A (the “Bonds”), in the original aggregate principal amount of \$6,715,000, or the payment, collection, or application of the proceeds thereof or other money and securities pledged or to be pledged to the Bonds or in any way contesting or affecting any authority for or the validity of the Bonds or the existence of powers of the District. Further, there are no proceedings of any kind or nature pending or threatened in any way contesting or affecting the corporate existence, the boundaries of the District, or the title of the members of the School Board of the District to their offices by or before a Federal, State, or local governmental or administrative authority or agency.

The undersigned further certify that we have examined the Preliminary Official Statement, dated May 9, 2024, and the Final Official Statement, dated May 21, 2024 (together, the “Official Statement”), prepared by Ehlers and Associates, Inc., in connection with the issuance of the Bonds. To the best of our knowledge and belief, as of the date hereof, we certify that the Official Statement is a complete and accurate representation of the facts stated therein and further that said Official Statement did not (as of the date of the Official Statement) and does not contain any untrue statement of a material fact or omit to state a material fact which should be included therein for the purpose for which the Official Statement is to be used, or which is necessary in order to make the statements made therein, in light of the circumstances under which they are made, not misleading.

The undersigned further certify that no order of consolidation has been issued pursuant to Minnesota Statutes, Section 123A.48, subdivision 15, involving the District, within thirty (30) days of the date of closing of the Bonds. The District is therefore not prohibited from delivering bonds to purchasers by the provisions of Minnesota Statutes, Section 123A.48, subdivision 19.

We certify the signatures shown below are the duly authorized signatures of the Board Chair, Clerk, and Treasurer of the District.

IN WITNESS WHEREOF, the undersigned officers have executed this General Certificate of the District as of the date and year first written above.

**INDEPENDENT SCHOOL DISTRICT NO. 14
(FRIDLEY PUBLIC SCHOOLS), ANOKA
COUNTY, MINNESOTA**

Board Chair

Clerk

Treasurer

General Certificate of the District
Independent School District No. 14 (Fridley Public Schools)
Anoka County, Minnesota
General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A

\$6,715,000
 INDEPENDENT SCHOOL DISTRICT NO. 14
 (FRIDLEY PUBLIC SCHOOLS)
 ANOKA COUNTY, MINNESOTA
 GENERAL OBLIGATION FACILITIES MAINTENANCE AND TAX ABATEMENT BONDS
 SERIES 2024A

TAX CERTIFICATE

June 13, 2024

We, the undersigned, being the duly qualified officers of Independent School District No. 14 (Fridley Public Schools), Anoka County, Minnesota (the “District”), hereby certify and recite as follows:

As of the date hereof and in accordance with the directions of the School Board of the District set forth in the resolution of the School Board adopted on May 21, 2024 (the “Award Resolution”), we have caused the proper manual or facsimile signatures to be affixed to each of the District’s General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A (the “Bonds”), issued in the original aggregate principal amount of \$6,715,000. The Bonds were issued as of the date hereof in denominations of \$5,000 at the following interest rates:

Year	Interest Rate	Year	Interest Rate
2026	5.000%	2033	5.000%
2027	5.000%	2034	5.000%
2028	5.000%	2035	5.000%
2029	5.000%	2036	4.000%
2030	5.000%	2037	4.000%
2031	5.000%	2038	4.000%
2032	5.000%		

The Bonds are dated June 13, 2024, and accrue interest from such date. Interest on the Bonds is payable semiannually on February 1 and August 1, commencing February 1, 2025. The Bonds are fully registered and are payable at Bond Trust Services Corporation, Roseville, Minnesota, the Bond Registrar and Paying Agent.

The Bonds mature on February 1 in the years and amounts as follows:

Year	Amount	Year	Amount
2026	\$410,000	2033	\$490,000
2027	\$360,000	2034	\$510,000
2028	\$370,000	2035	\$535,000
2029	\$410,000	2036	\$795,000
2030	\$440,000	2037	\$715,000
2031	\$460,000	2038	\$745,000
2032	\$475,000		

The District may elect on February 1, 2032, and on any day thereafter to prepay Bonds due on or after February 1, 2033. Redemption may be in whole or in part and if in part, at the option of the District and in such manner as the District shall determine. If less than all Bonds of a maturity are called for optional redemption, the District shall notify the Registered Owner of the particular amount of such maturity to be prepaid. Prepayments shall be at a price of par plus accrued interest to the date of optional redemption.

The undersigned, as officers of the District who have the responsibility together with the governing body of the District for the issuance of the Bonds, further certify that, as of the date hereof, the District reasonably expects the following with respect to the Bonds:

1. Proceeds of Bonds. On the date hereof, the District received proceeds of the Bonds in the amount of \$7,117,466.94 (par amount of the Bonds of \$6,715,000, plus original issue premium of \$495,199.90, less an underwriter's discount of \$92,732.96).

2. Purposes of Bonds; Project Costs; Multipurpose Allocation. The Facilities Maintenance Portion of the Bonds (as defined in the Award Resolution) will be used to fund the costs of certain facilities and site maintenance projects included in the District's ten-year facility plan approved by the Commissioner of Education, and related financing costs (the "Facilities Maintenance Project"), and the Tax Abatement Portion of the Bonds (as defined in the Award Resolution) will be used to finance parking lot construction, reconstruction and improvements at school sites and facilities districtwide, and related financing costs (the "Abatement Project").

The Facilities Maintenance Project and the Tax Abatement Project are collectively referred to as the "Project." Proceeds of the Bonds will be expended as set forth in **EXHIBIT A** attached hereto. **EXHIBIT B** allocates the principal of the Bonds between the Facilities Maintenance Portion and the Tax Abatement Portion.

2a. Reimbursement. The proceeds of the Bonds will not be applied to reimburse expenditures of the District (other than Preliminary Expenditures) incurred prior to the date of issue of the Bonds, unless within sixty (60) days after such expenditure the School Board of the District adopted a resolution expressing its intent to reimburse expenditures related to the Project from the proceeds of the Bonds. On April 16, 2024, the School Board of the District adopted a resolution declaring the official intent of the District to reimburse expenditures from proceeds of the Bonds. Following such declaration, the District has not made expenditures related to the Project from a source other than the proceeds of the Bonds.

3. Yield. Based on the Certificate of Municipal Advisor, dated as of the date hereof (the "Municipal Advisor Certificate"), executed by Ehlers and Associates, Inc. (the "Municipal Advisor") on the date hereof, the yield on the Bonds for arbitrage purposes is 3.3021483 percent.

4. Weighted Average Maturity. Based on the Municipal Advisor Certificate dated as of the date hereof, the weighted average maturity of the Bonds is 8.517 years.

5. Economic Life of Bond-Financed Project. The average maturity of the Bonds, as determined in the manner set forth in Section 147(b) of the Internal Revenue Code of 1986, as amended (the "Code"), is expected to be less than 120 percent of the average reasonably expected economic life of the capital projects financed with the proceeds of the Bonds, as determined in the manner set forth in Section 147(b) of the Code. As a result, the Bonds satisfy the safe harbor under Section 1.148-1(c)(4)(B)(2) of the Treasury Regulations, and replacement proceeds do not arise with respect to the Bonds. The Treasury Regulations as amended from time to time are hereafter referred to as the "Regulations."

6. Disposition of Bond-Financed Property. No asset acquired with proceeds derived from the sale of the Bonds that are allocated to the acquisition of such asset shall be sold or transferred by the District unless the District has first received an opinion from a nationally-recognized bond counsel to the effect that such sale or transfer (or the proposed application of the proceeds derived from such sale or transfer) will not cause interest on the Bonds to become includable in gross income for federal income tax purposes.

However, to the extent the proceeds of the Bonds are used to finance equipment or other personal property (“Property”), the District may dispose of such bond-financed Property in the ordinary course of an established governmental program without an opinion from a nationally-recognized bond counsel because the District will make no such disposition unless all of the following conditions are satisfied: (i) the weighted average maturity of the Bonds financing the Property is not greater than one hundred twenty percent (120%) of the reasonably expected actual use of the Property for governmental purposes; (ii) the District reasonably expects on the issue date of the Bonds that the fair market value of the Property on the date of disposition will be not greater than twenty-five percent (25%) of its cost; and (iii) the Property is no longer suitable for its governmental purposes on the date of disposition. The District shall deposit amounts received from any disposition of Property in a commingled fund with substantial tax or other governmental revenues and the District reasonably expects on the date hereof that the District will spend such amounts on governmental programs within six (6) months from the date of such commingling. The District may treat the Bonds properly allocable to the disposed Property that satisfies the provisions of this paragraph as a separate issue under the provisions of Section 1.150-1(c)(3) of the Regulations.

7. Private Use of Bond-Financed Property. The Project financed with proceeds of the Bonds shall be used solely by the District, other governmental entities, and members of the general public. The Project shall not be used by the government of the United States of America, its agencies or instrumentalities, or by nongovernmental entities, except by members of the general public.

8. Payments from Non-governmental Persons. The District shall not accept any payment or other benefit from the government of the United States of America, its agencies or instrumentalities, or from a non-governmental person which, in either case, is benefited from the issuance of the Bonds unless the District has first received an opinion from a nationally-recognized bond counsel to the effect that acceptance of such payment or benefit will not cause interest on the Bonds to become includable in gross income for federal income tax purposes.

9. Minor Portion. Proceeds of the Bonds shall not be used directly or indirectly to acquire higher-yielding investments or to replace funds which were used directly or indirectly to acquire higher-yielding investments, except during temporary periods described in Section 148 of the Code and applicable Regulations, and except for not more than \$100,000 of the proceeds of the Bonds (the “Minor Portion”).

10. Three Year Temporary Period. The net sale proceeds and investment proceeds of the Bonds are intended to be used for a capital project and qualify for a three-year temporary period because the District reasonably expects to satisfy the expenditure test, time test, and due diligence test described below:

(a) Expenditure Test. At least eighty-five percent (85%) of the net sale proceeds of the Bonds will be allocated to expenditures on the Project within three (3) years of the date of this certificate.

(b) Time Test. The District will incur within six (6) months of the date of this certificate a substantial binding obligation to a third party to expend at least five percent (5%) of the net sale proceeds of the Bonds on the Project (excluding amounts allocated to costs of

issuance). For purposes of this time test, an obligation is not binding if it is subject to contingencies within the District's control or within the control of a related party to the District.

(c) Due Diligence Test. Completion of the Project and the allocation of the net sale proceeds of the Bonds to such expenditures will proceed with due diligence.

As a result, the money credited to the Construction Fund (as defined in the Award Resolution) may be invested in higher-yielding investments for a temporary period of up to three (3) years without causing the Bonds to be arbitrage bonds.

11. Temporary Period – Debt Service Fund. The Debt Service Fund (as defined in the Award Resolution) is expected to qualify as a bona fide debt service fund (as defined in Section 1.148-1(b) of the Regulations) because it will be used primarily to achieve a proper matching of revenues with principal and interest payments on the Bonds within each bond year (as defined in Section 1.148-1(b) of the Regulations) and will be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of (i) the earnings on the Debt Service Fund for the immediately preceding bond year, or (ii) one-twelfth of the principal and interest payments on the Bonds for the immediately preceding bond year. As a result, the money credited to the Debt Service Fund may be invested in higher-yielding investments for a temporary period of up to thirteen (13) months without causing the Bonds to be arbitrage bonds. If only a portion of the Debt Service Fund qualifies as a bona fide debt service fund, only that portion qualifies for the temporary period.

12. Rebate Exception. The aggregate face amount of all tax-exempt obligations, excluding private activity bonds, issued by the District during the calendar year 2024 is not expected to exceed the lesser of: (a) \$15,000,000; or (b) the sum of (i) \$5,000,000, and (ii) the aggregate face amount of the Bonds as are attributable to financing the construction (within the meaning of Section 148(f)(4)(C)(iv) of the Code) of public school facilities. For purposes of this Section 12, the District reasonably expects that the aggregate face amount of the Bonds that are attributable to financing the construction of public school facilities will be equal to \$6,715,000. As a result, the District satisfies the small issuer exception to the rebate requirements under Section 148(f)(4)(D) of the Code and it is expected that no rebate to the United States will be required under the Code.

13. Penalty. If the District fails to satisfy the rebate requirements of Section 148(f)(2) and (3) of the Code and an expenditure exception to the rebate requirements is not satisfied by the District, then the District may elect to pay any penalty required to be paid in lieu of loss of tax exemption by Section 148(f)(7) of the Code.

14. Status as Private Activity Bonds or Arbitrage Bonds. The District shall take no action to cause any of the Bonds to be deemed to be a "private activity bond" within the meaning of Section 141 of the Code and applicable Regulations. The District shall take no action to cause any of the Bonds to be deemed to be an "arbitrage bond" within the meaning of Section 148 of the Code and applicable Regulations.

15. No Federal Guarantee. The Bonds are not "federally guaranteed" within the meaning of Section 149(b) of the Code. For purposes of this Section 15, the Bonds are "federally guaranteed" if: (i) the payment of principal or interest with respect to the Bonds is guaranteed, directly or indirectly (in whole or in part) by the United States (or any agency or instrumentality thereof), or (ii) five percent (5%) or more of the proceeds of the Bonds are (A) used to make loans the payment of principal or interest with respect to which is to be guaranteed (in whole or in part) by the United States (or any agency of instrumentality thereof) or (B) invested (directly or indirectly) in federally insured deposits or accounts. For purposes of the preceding paragraph, the Bonds are not treated as "federally guaranteed" by reason of any investment

of proceeds of the Bonds (i) during the initial three-year temporary period until such proceeds are needed for the governmental purpose for which the Bonds are being issued, (ii) during the thirteen-month temporary period applicable to bona fide debt service fund investments, (iii) in bonds issued by the United States Treasury, and (iv) in any other investments permitted by the Regulations.

16. Hedge Bonds. For purposes of Section 149(g) of the Code, the District represents and certifies as follows: (i) the District reasonably expects that eighty-five percent (85%) of the spendable proceeds of the Bonds shall be used to carry out the governmental purposes of the Bonds within the three-year period beginning on the date the Bonds are issued; and (ii) not more than fifty percent (50%) of the proceeds of the Bonds are to be invested in nonpurpose investments (as defined in Section 148(f)(6)(A) of the Code) having a substantially guaranteed yield for four years or more.

17. Investment of Proceeds. Any investments purchased with the proceeds of the Bonds shall be purchased at Fair Market Value. “Fair Market Value” shall mean a price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm’s length transaction.

18. Qualified Tax-Exempt Obligations. The District hereby designates the Bonds as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Code. In order to qualify the Bonds as “qualified tax-exempt obligations” within the meaning of Section 265(b)(3) of the Code, the District makes the following factual statements and representations:

(a) the Bonds are not “private activity bonds” as defined in Section 141 of the Code;

(b) the District designates the Bonds as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code;

(c) the reasonably anticipated amount of tax-exempt obligations (other than private activity bonds that are not qualified 501(c)(3) bonds) which shall be issued by the District (and all subordinate entities of the District) during calendar year 2024 shall not exceed \$10,000,000; and

(d) not more than \$10,000,000 of obligations issued by the District during calendar year 2024 shall be designated for purposes of Section 265(b)(3) of the Code.

19. No Other Facts. To the best of our knowledge and belief there are no facts or estimates, other than these contained in the underlying documents upon which this certification is based, which would materially change the foregoing expectations.

20. No Notification From IRS. The undersigned have not been notified nor do they have any knowledge to indicate that the District has been listed or is proposed to be listed by the Internal Revenue Service as an issuer whose certifications may not be relied upon.

21. Not Arbitrage Bonds. On the basis of the foregoing, it is not expected that the proceeds of the Bonds shall be used in a manner that would cause the Bonds to be arbitrage bonds under Sections 103 and 148 of the Code, and the rules and regulations promulgated under those sections, including Sections 1.148-1 through 1.148-10 of the Regulations.

22. Post-Issuance Compliance. The District has adopted written procedures to (a) ensure that all nonqualified bonds of this issue are remediated according to the requirements of the Code, and (b) monitor the requirements of Section 148 of the Code.

23. Establishment of Issue Price. The provisions of Section 1.148-1(f)(3)(i) of the Regulations, which defines “competitive sale” for purposes of establishing the issue price of the Bonds, applies to the initial sale of the Bonds because (i) the District disseminated the terms of proposal prepared for the Bonds (the “Terms of Proposal”) to potential underwriters in a manner that was reasonably designed to reach potential underwriters; (ii) all bidders had an equal opportunity to bid; (iii) the District received proposals from at least three underwriters of municipal bonds who have established industry reputations for underwriting new issuances of municipal bonds; and (iv) the District awarded the sale of the Bonds to the bidder who submitted a firm offer to purchase the Bonds at the highest price (or lowest interest cost), as set forth in the Terms of Proposal. Accordingly, the District elects to treat the reasonably expected initial offering price to the public as of the sale date (May 21, 2024) as the issue price of the Bonds, as set forth in the certification provided by the winning bidder and in accordance with Section 1.148-1(f)(2)(iii) of the Regulations.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the undersigned officers have executed this Tax Certificate as of the date and year first written above.

**INDEPENDENT SCHOOL DISTRICT NO. 14
(FRIDLEY PUBLIC SCHOOLS), ANOKA
COUNTY, MINNESOTA**

Board Chair

Clerk

Tax Certificate
Independent School District No. 14 (Fridley Public Schools)
Anoka County, Minnesota
General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A

EXHIBIT A
EXPENDITURES

Expenditures	Facilities Maintenance Portion	Tax Abatement Portion	Total Cost
Underwriter's Discount	\$ 78,923.14	\$ 13,809.82	\$ 92,732.96
Costs of Issuance	65,724.63	11,500.37	77,225.00
Deposit to Debt Service Fund (Capitalized Interest)	71,693.33	31,666.67	103,360.00
Deposit to Construction Fund	<u>5,905,428.10</u>	<u>1,031,453.84</u>	<u>6,936,881.94</u>
Total:	\$6,121,769.20	\$1,088,430.70	\$7,210,199.90

* Includes proceeds in the amount of \$7,210,199.90 (comprised of the par amount of \$6,715,000.00, plus original issue premium of \$495,199.90).

EXHIBIT B

MULTI-PURPOSE ALLOCATION OF MATURITIES

Maturity Date (February 1)	Facilities Maintenance Portion	Tax Abatement Portion	Total
2026	\$295,000	\$115,000	\$410,000
2027	\$260,000	\$100,000	\$360,000
2028	\$270,000	\$100,000	\$370,000
2029	\$330,000	\$80,000	\$410,000
2030	\$350,000	\$90,000	\$440,000
2031	\$365,000	\$95,000	\$460,000
2032	\$380,000	\$95,000	\$475,000
2033	\$390,000	\$100,000	\$490,000
2034	\$400,000	\$110,000	\$510,000
2035	\$420,000	\$115,000	\$535,000
2036	\$795,000	---	\$795,000
2037	\$715,000	---	\$715,000
2038	\$745,000	---	\$745,000
Total	\$5,715,000	\$1,000,000	\$6,715,000

\$6,715,000
INDEPENDENT SCHOOL DISTRICT NO. 14
(FRIDLEY PUBLIC SCHOOLS)
ANOKA COUNTY, MINNESOTA
GENERAL OBLIGATION FACILITIES MAINTENANCE AND TAX ABATEMENT BONDS
SERIES 2024A

CERTIFICATE OF RECEIPT AND DELIVERY

June 13, 2024

I, the undersigned Treasurer of Independent School District No. 14 (Fridley Public Schools), Anoka County, Minnesota (the "District"), hereby certify that as of the date hereof, I have received from Northland Securities, Inc, as syndicate manager, the purchaser (the "Purchaser") of the above-referenced obligations (the "Bonds"), the purchase price of the Bonds computed as follows:

Principal Amount	\$6,715,000.00
Reoffering Premium	<u>495,199.90</u>
Total	<u>\$7,210,199.90</u>

The Bonds are dated June 13, 2024, and accrue interest from such date. At the direction of the Purchaser, the Bonds have been registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC") and delivered to DTC. Interest on the Bonds is payable semiannually on February 1 and August 1, commencing February 1, 2025.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the undersigned officer has executed this Certificate of Receipt and Delivery as of the date and year first written above.

**INDEPENDENT SCHOOL DISTRICT NO. 14
(FRIDLEY PUBLIC SCHOOLS), ANOKA
COUNTY, MINNESOTA**

Treasurer

Certificate of Receipt and Delivery
Independent School District No. 14 (Fridley Public Schools)
Anoka County, Minnesota
General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A

\$6,715,000
INDEPENDENT SCHOOL DISTRICT NO. 14
(FRIDLEY PUBLIC SCHOOLS)
ANOKA COUNTY, MINNESOTA
GENERAL OBLIGATION FACILITIES MAINTENANCE AND TAX ABATEMENT BONDS
SERIES 2024A

CONTINUING DISCLOSURE CERTIFICATE

June 13, 2024

This Continuing Disclosure Certificate (the “Disclosure Certificate”) is executed and delivered by Independent School District No. 14 (Fridley Public Schools), Anoka County, Minnesota (the “District”), in connection with the issuance of its General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A (the “Bonds”), in the original aggregate principal amount of \$6,715,000. The Bonds are being issued pursuant to a resolution adopted by the School Board of the District (the “Resolution”). The Bonds are being delivered to Northland Securities, Inc, as syndicate manager (the “Purchaser”), on the date hereof. Pursuant to the Resolution, the District has covenanted and agreed to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events. The District hereby covenants and agrees as follows:

Section 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the Holders (as defined herein) of the Bonds in order to provide for the public availability of such information and assist the Participating Underwriter(s) (as defined herein) in complying with the Rule (as defined herein). This Disclosure Certificate, together with the Resolution, constitutes the written agreement or contract for the benefit of the Holders of the Bonds that is required by the Rule.

Section 2. Definitions. In addition to the defined terms set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Annual Report” means any annual report provided by the District pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

“Audited Financial Statements” means annual financial statements of the District, prepared in accordance with GAAP as prescribed by GASB.

“Bonds” means the General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A, issued by the District in the original aggregate principal amount of \$6,715,000.

“Disclosure Certificate” means this Continuing Disclosure Certificate.

“District” means Independent School District No. 14 (Fridley Public Schools), Anoka County, Minnesota, which is the obligated person with respect to the Bonds.

“EMMA” means the Electronic Municipal Market Access system operated by the MSRB and designated as a nationally-recognized municipal securities information repository and the exclusive portal for complying with the continuing disclosure requirements of the Rule.

“Final Official Statement” means the Final Official Statement, dated May 21, 2024, which constitutes the final official statement delivered in connection with the Bonds, which is available from the MSRB.

“Financial Obligation” means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a Financial Obligation as described in clause (a) or (b). The term “Financial Obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

“Fiscal Year” means the fiscal year of the District.

“GAAP” means generally accepted accounting principles for governmental units as prescribed by GASB.

“GASB” means the Governmental Accounting Standards Board.

“Holder” means the person in whose name a Bond is registered or a beneficial owner of such a Bond.

“Material Event” means any of the events listed in Section 5(a) of this Disclosure Certificate.

“MSRB” means the Municipal Securities Rulemaking Board located at 1300 I Street NW, Suite 1000, Washington, DC 20005.

“Participating Underwriter” means any of the original underwriter(s) of the Bonds (including the Purchaser) required to comply with the Rule in connection with the offering of the Bonds.

“Purchaser” means Northland Securities, Inc, as syndicate manager.

“Repository” means EMMA, or any successor thereto designated by the SEC.

“Rule” means SEC Rule 15c2-12(b)(5) promulgated by the SEC under the Securities Exchange Act of 1934, as the same may be amended from time to time, and including written interpretations thereof by the SEC.

“SEC” means Securities and Exchange Commission, and any successor thereto.

Section 3. Provision of Annual Financial Information and Audited Financial Statements.

(a) The District shall provide to the Repository not later than twelve (12) months after the end of the Fiscal Year commencing with the year that ends June 30, 2024, an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate, provided that the Audited Financial Statements of the District may be submitted separately from the balance of the Annual Report.

(b) If the District is unable or fails to provide to the Repository an Annual Report by the date required in subsection (a), the District shall send a notice of that fact to the Repository and the MSRB.

(c) The District shall determine each year prior to the date for providing the Annual Report the name and address of each Repository.

Section 4. Content of Annual Reports. The District's Annual Report shall contain or incorporate by reference the following sections of the Final Official Statement:

1. Current Property Valuations
2. Direct Debt
3. Tax Levies and Collections
4. Student Body
5. Employment/Unemployment Data

In addition to the items listed above, the Annual Report shall include the most recent Audited Financial Statements submitted in accordance with Section 3 of this Disclosure Certificate.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the District or related public entities, which have been submitted to the Repository or the SEC. If the document incorporated by reference is a final official statement, it must also be available from the MSRB. The District shall clearly identify each such other document so incorporated by reference.

Section 5. Reporting of Material Events.

(a) This Section 5 shall govern the giving of notice of the occurrence of any of the following events ("Material Events") with respect to the Bonds:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB), or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
7. Modifications to rights of security holders, if material;
8. Bond calls, if material, and tender offers;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the securities, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership or similar event of the obligated person;

13. The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material;
15. Incurrence of a Financial Obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material; and
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties.

(b) The District shall file a notice of such occurrence with the Repository or with the MSRB within ten (10) business days of the occurrence of the Material Event.

(c) Unless otherwise required by law and subject to technical and economic feasibility, the District shall employ such methods of information transmission as shall be requested or recommended by the designated recipients of the District's information.

Section 6. EMMA. The SEC has designated EMMA as a nationally-recognized municipal securities information repository and the exclusive portal for complying with the continuing disclosure requirements of the Rule. Until the EMMA system is amended or altered by the MSRB and the SEC, the District shall make all filings required under this Disclosure Certificate solely with EMMA.

Section 7. Termination of Reporting Obligation. The District's obligations under the Resolution and this Disclosure Certificate shall terminate upon the redemption in full of all Bonds or payment in full of all Bonds.

Section 8. Agent. The District may, from time to time, appoint or engage a dissemination agent to assist it in carrying out its obligations under the Resolution and this Disclosure Certificate, and may discharge any such agent, with or without appointing a successor dissemination agent.

Section 9. Amendment; Waiver. Notwithstanding any other provision of the Resolution or this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, if such amendment or waiver is supported by an opinion of nationally-recognized bond counsel to the effect that such amendment or waiver would not, in and of itself, cause a violation of the Rule. The provisions of the Resolution requiring continuing disclosure pursuant to the Rule and this Disclosure Certificate, or any provision hereof, shall be null and void in the event that the District delivers to the Repository an opinion of nationally-recognized bond counsel to the effect that those portions of the Rule which impose the continuing disclosure requirements of the Resolution and the execution and delivery of this Disclosure Certificate are invalid, have been repealed retroactively or otherwise do not apply to the Bonds. The provisions of the Resolution requiring continuing disclosure pursuant to the Rule and this Disclosure Certificate may be amended without the consent of the Holders of the Bonds, but only upon the delivery by the District to the Repository of the proposed amendment and an opinion of nationally-recognized bond counsel to the effect that such amendment, and giving effect thereto, will not adversely affect compliance with the Rule.

Section 10. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Material Event, in addition to that which is required by this Disclosure Certificate. If the District chooses to include any information in any Annual Report or notice of occurrence of a Material Event in addition to that which is specifically required by this Disclosure Certificate, the District shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Material Event.

Section 11. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate any Holder of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the District to comply with its obligations under the Resolution and this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an event of default with respect to the Bonds and the sole remedy under this Disclosure Certificate in the event of any failure of the District to comply with this Disclosure Certificate shall be an action to compel performance.

Section 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Participating Underwriters, and the Holders from time to time of the Bonds, and shall create no rights in any other person or entity.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, we have executed this Disclosure Certificate in our official capacities effective as of the date and year first written above.

**INDEPENDENT SCHOOL DISTRICT NO. 14
(FRIDLEY PUBLIC SCHOOLS), ANOKA COUNTY,
MINNESOTA**

Board Chair

Clerk

Continuing Disclosure Certificate
Independent School District No. 14 (Fridley Public Schools)
Anoka County, Minnesota
General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A

FACSIMILE SIGNATURE
REQUEST SHEET

**ISSUER: Independent School District No. 14 (Fridley Public Schools), Anoka County,
Minnesota**

**\$6,715,000 General Obligation Facilities Maintenance and Tax Abatement Bonds,
Series 2024A**

Dated June 13, 2024

[PLEASE SIGN IN BLACK INK]

**INDEPENDENT SCHOOL DISTRICT NO. 14
(FRIDLEY PUBLIC SCHOOLS), ANOKA COUNTY,
MINNESOTA**

Board Chair

Clerk

PROPOSAL FORM

The School Board
Independent School District No. 14 (Fridley Public Schools), Minnesota (the "District")

May 21, 2024

RE: **\$6,740,000* General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A (the "Bonds")**
DATED: **June 13, 2024**

For all or none of the above Bonds, in accordance with the Terms of Proposal and terms of the Global Book-Entry System (unless otherwise specified by the Purchaser) as stated in this Official Statement, we will pay you \$ 7,145,019.35 (not less than \$6,740,000) plus accrued interest to date of delivery for fully registered Bonds bearing interest rates and maturing in the stated years as follows:

<u>5.00</u>	% due	2026	<u>5.00</u>	% due	2031	<u>4.00</u>	% due	2036
<u>5.00</u>	% due	2027	<u>5.00</u>	% due	2032	<u>4.00</u>	% due	2037
<u>5.00</u>	% due	2028	<u>5.00</u>	% due	2033	<u>4.00</u>	% due	2038
<u>5.00</u>	% due	2029	<u>5.00</u>	% due	2034			
<u>5.00</u>	% due	2030	<u>5.00</u>	% due	2035			

The District reserves the right to increase or decrease the principal amount of the Bonds on the day of sale, in increments of \$5,000 each. Increases or decreases may be made in any maturity. If any principal amounts are adjusted, the purchase price proposed will be adjusted to maintain the same gross spread per \$1,000.

The rate for any maturity may not be more than 2.00% less than the rate for any preceding maturity. (For example, if a rate of 4.50% is proposed for the 2026 maturity, then the lowest rate that may be proposed for any later maturity is 2.50%.) All Bonds of the same maturity must bear interest from date of issue until paid at a single, uniform rate. Each rate must be expressed in an integral multiple of 5/100 or 1/8 of 1%.

A good faith deposit ("Deposit") in the amount of \$134,800 shall be made by the winning bidder by wire transfer of funds. Such Deposit shall be received by Ehlers no later than two hours after the proposal opening time. Wire transfer instructions will be provided to the winning bidder by Ehlers after the tabulation of proposals. The District reserves the right to award the Bonds to a winning bidder whose wire transfer is initiated but not received by such time provided that such winning bidder's federal wire reference number has been received by such time. In the event the Deposit is not received as provided above, the District may award the Bonds to the bidder submitting the next best proposal provided such bidder agrees to such award. The Deposit will be retained by the District as liquidated damages if the proposal is accepted and the Purchaser fails to comply therewith. We agree to the conditions and duties of Ehlers and Associates, Inc., as escrow holder of the Deposit, pursuant to the Terms of Proposal. The Deposit will be deducted from the purchase price at the closing for the Bonds. This proposal is for prompt acceptance and is conditional upon delivery of said Bonds to The Depository Trust Company, New York, New York, in accordance with the Terms of Proposal. Delivery is anticipated to be on or about June 13, 2024.

This proposal is subject to the District's agreement to enter into a written undertaking to provide continuing disclosure under Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934 as described in the Preliminary Official Statement for the Bonds.

We have received and reviewed the Official Statement, and any addenda thereto, and have submitted our requests for additional information or corrections to the Final Official Statement. As Underwriter (Syndicate Manager), we agree to provide the District with the reoffering price of the Bonds within 24 hours of the proposal acceptance.

This proposal is a firm offer for the purchase of the Bonds identified in the Terms of Proposal, on the terms set forth in this proposal form and the Terms of Proposal, and is not subject to any conditions, except as permitted by the Terms of Proposal.

By submitting this proposal, we confirm that we are an underwriter and have an established industry reputation for underwriting new issuances of municipal bonds. YES: X NO:

If the competitive sale requirements are not met, we elect to use either the: 10% test, or the hold-the-offering-price rule to determine the issue price of the Bonds.

Account Manager: Northland Securities, Inc By: 
Account Members: U.B.B and D.A. Davidson

Award will be on a true interest cost basis. According to our computations (the correct computation being controlling in the award), the total dollar interest cost (including any discount or less any premium) computed from June 13, 2024 of the above proposal is \$ 2,185,532.32 and the true interest cost (TIC) is 3.676452 %.

The foregoing offer is hereby accepted by and on behalf of the School Board of Independent School District No. 14 (Fridley Public Schools), Minnesota, on May 21, 2024.

By: _____ By: _____
Title: _____ Title: _____

* Subsequent to bid opening the issue size was decreased to \$6,715,000.
Adjusted Price: \$7,117,466.94 Adjusted Net Interest Cost: \$2,177,543.06 Adjusted TIC: 3.6768%

RESOLUTION Accepting Gifts

WHEREAS, School Board Policy 706 establishes guidelines for the acceptance of gifts to the District; and

WHEREAS, Minnesota Statute 465.03 states the School Board may accept a gift, grant, or devise of real or personal property only by the adoption of a resolution approved by two-thirds of its members;

THEREFORE, BE IT RESOLVED, that the School Board of Fridley Public Schools accepts with appreciation the following gifts received by the School District:

- The following persons donated to **Hayes Elementary School**:
 - States Manufacturing - \$200.00

- The following persons donated to **Stevenson Elementary School**:
 - Nikki Auna, Sara Jones, Rebecca Peterson, Kelly Vanderpool – 120 white shirts for a kindergarten tie dye project



A World-Class Community of Learners

Fridley Public Schools is committed to creating a welcoming, respectful environment that provides an equitable and inclusive education for each student, staff and community member by ensuring that opportunities, access, and resources are aligned to support the growth and academic achievement of each student.

REMOVING - 795 School Attendance Areas and Optional Student Transfers

I. Purpose

~~School attendance areas with School District #14 boundaries determine the schools to which students are assigned. Based on the school census, attendance reports, and projected enrollments, the superintendent will recommend for school board consideration changes in school attendance areas when appropriate. The District recognizes that class size is an important factor for each school and to the extent possible strives to maintain balance between schools.~~

II. General Statement of Policy

~~All regular education students in grades K-4 will attend the schools to which their attendance areas, based on home address, assigned them. Students may be assigned school locations based on student needs and special programming. Application must be completed annually.~~

III. Optional Transfers for Grades K-4

- ~~A. If a family lives within one school's boundary area, but has daycare in another school's boundary area, the parent may apply for a student transfer before Sept. 15. (See Attached Application)~~
- ~~B. A family or student may remain in a school even if their family moves to the other school's boundary area. The parent/s in this situation are responsible for transportation to and from school.~~
- ~~C. Siblings of students noted above are allowed to enroll in the same school, unless siblings are in special programs.~~

School Board Action:

Adopted as Policy 795 May 20, 2008

Revised April 28, 2021

Removed as policy May 21, 2024

Fridley Public Schools
Optional Transfer Application Form:
Grades K-4
Must be Received by September 15th

Date of Application:	Date Received:
<ul style="list-style-type: none"> • Obtain and read School District Policy #795 • NOTE: Parents/Guardians must assume responsibility of transporting transferred child • Applications will be processed in order received 	

Please supply the following information:	
Student Name:	Current Grade:
Home Address:	
Parent/Guardian Name:	Home Phone:
	Work Phone:
	Cell Phone:
School to which assigned in current school year:	
Requesting transfer to:	
Reason(s) for transfer request:	

Send Application to:
 Optional Transfers — Director of Teaching & Learning
 Fridley School District
 6000 West Moore Lake Drive, Fridley, MN 55432
 By September 15th

For Office Use Only	
Transfer Permitted:	<input type="checkbox"/> YES <input type="checkbox"/> NO
Reason for Denial	
Lack of space in a particular building.	Balance of class size throughout the district
Lack of space in a particular program	Late application
Lack of space in a class	

Final Decision — September 30th

PROFESSIONAL SERVICES AGREEMENT



THIS AGREEMENT is made on the latest date of execution (“Effective Date”) by and between APEX FACILITY SOLUTIONS, LLC, a Minnesota Corporation located at 3495 Northdale Blvd. NW, Suite 230, Coon Rapids, Minnesota 55448 (“Consultant”), and ISD 14 Fridley Public School District (Client), located at 6000 Moore Lake Drive NE, Fridley, Minnesota 55432.

RECITALS

- A. Consultant is engaged in the business of providing professional engineering services and construction management services.
- B. The Client desires to have HVAC upgrades made to several sites, pool upgrades made at the Middle School and Improvements to the High School exterior hard surface, as outlined in the Scope of Work section in Exhibit A.
- C. Consultant represents that it has the professional expertise and capabilities to provide the Client with the requested professional services.
- D. Client desires to engage Consultant to provide the services described in this Agreement and Consultant is willing to provide such services on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the terms and conditions expressed herein, the Client and Consultant agree as follows:

AGREEMENT

- 1. **Services to be Provided.** Consultant agrees to provide Client with professional architectural and engineering services as set forth in Consultant’s Scope of Services attached hereto as Exhibit A or any supplemental letter agreements, or both, entered into between the Client and Consultant (the “Services”). The Services referenced in the attached Exhibit A or any supplemental letter agreements shall be incorporated into this Agreement by reference. All Services shall be provided in a manner consistent with the level of care and skill ordinarily exercised by professionals currently providing similar services.
- 2. **Consideration.** The consideration, which the Client shall pay to Consultant and be as follows:
 - A. Fee for Design services as outlined in Exhibit A shall be \$276,250.
 - B. Fee for Construction Management services as outlined in Exhibit A shall be 3.5% of construction cost of work.
 - a. Construction Management fee is estimated to be \$113,750 based on \$3,250,000 construction budget.
 - C. Fee for Commissioning services as outlined in Exhibit A shall be \$9,450.
 - D. If additional services are required, for additional Services, which have been approved in writing in advance by Client, the Client shall compensate the Consultant as follows:
 - i. Managing Principal \$210.00 per hour

PROFESSIONAL SERVICES AGREEMENT

ii.	Senior Design Engineer	\$215.00 per hour
iii.	Design Engineer	\$190.00 per hour
iv.	Drafter	\$150.00 per hour
v.	Construction Project Manager	\$155.00 per hour
vi.	Project Engineer	\$135.00 per hour
vii.	Quality Control	\$130.00 per hour
viii.	Commissioning Agen	\$150.00 per hour
ix.	Administration/Accounting	\$70.00 per hour

Reimbursable Expenses. Reimbursable Expenses are in addition to compensation for Basic and Additional Services and include expenses incurred by the Construction Manager directly related to the Project, as follows:

1. Transportation (from office to site).
2. Fees paid for securing approval of authorities having jurisdiction over the project.
3. Printing, reproductions, plots, standard form documents.
4. Postage, handling and delivery.
5. General Conditions - project management, onsite supervision, and related job site expenses.

A. Reimbursable expenses are estimated to be \$130,000 for this project.

B. For Reimbursable Expenses, excluding General Conditions, the compensation shall be the expenses incurred by the Construction Manager plus five percent (5%) markup of the expenses incurred.

Payment Schedule. Invoices will be billed monthly on a work completed basis.

3. **Approvals.** The Consultant will secure the Client's written approval before making any expenditures, purchases, or commitments on the Client's behalf beyond those listed in the Services. The Client's approval may be provided via electronic mail.
4. **Termination.** Notwithstanding any other provision hereof to the contrary, this Agreement may be terminated as follows:
 - a. Consultant may terminate this Agreement in the event of a breach of the Agreement by the Client upon providing thirty (30) days' written notice to the Client.
 - b. Client may terminate this Agreement immediately upon Consultant's failure to have in force any insurance required by this Agreement.

In the event of a termination, Client shall pay Consultant for Services performed to the date of termination and for all costs or other expenses incurred prior to the date of termination.

PROFESSIONAL SERVICES AGREEMENT



5. **Amendments.** No amendments may be made to this Agreement except in writing signed by both parties.
6. **Remedies.** In the event of a termination of this Agreement by Client because of a breach by Consultant, Client may complete the Services either by itself or by contract with other persons or entities, or any combination thereof. The foregoing remedies provided to Client for breach of this Agreement by Consultant shall not be exclusive. Client shall be entitled to exercise any one or more other legal or equitable remedies available because of Consultant's breach.
7. **Records of Inspection.** Pursuant to Minnesota Statutes § 16C.05, Subdivision 5, the Consultant agrees that the books, records, documents, and accounting procedures and practices of the Consultant, that are relevant to the contract or transaction, are subject to examination by the Client and the state auditor or legislative auditor for a minimum of six years. The Consultant shall maintain such records for a minimum of six years after final payment. The parties agree that this obligation will survive the completion or termination of this Agreement.
8. **Indemnification.** To the fullest extent permitted by law, the Consultant, and the Consultant's successors or assigns, agree to protect, defend, indemnify, save, and hold harmless the Client, its officers, officials, agents, volunteers, and employees from any and all claims; lawsuits; causes of actions of any kind, nature, or character, damages; losses; or the costs, disbursements, and expenses of defending the same, including but not limited to attorneys' fees, professional services, and other technical, administrative or professional assistance resulting from or arising out of Consultant's (or its subcontractors, agents, volunteers, members, invitees, representatives, or employees) performance of the duties required by or arising from this Agreement, or caused in whole or in part by any negligent act or omission or willful misconduct, or arising out of the failure to obtain or maintain the insurance required by this Agreement. Nothing in this Agreement shall constitute a waiver or limitation of any immunity or limitation on liability to which the Client is entitled. The parties agree that these indemnification obligations will survive the completion or termination of this Agreement.
9. **Insurance.** Consultant shall maintain reasonable insurance coverage throughout this Agreement. Consultant agrees that before any work related to the approved Project can be performed, Consultant shall maintain at a minimum: Worker's Compensation Insurance as required by Minnesota Statutes, Section 176.181; Professional Liability in an amount not less than \$1,000,000.00 per occurrence; and Commercial General Liability in an amount of not less than \$1,500,000.00 per occurrence for bodily injury or death arising out of each occurrence, and \$1,500,000.00 per occurrence for property damage. To meet the Commercial General Liability requirements, the Consultant may use a combination of Excess and Umbrella coverage. The Consultant shall provide the Client with a current certificate of insurance including the following language: "Client is named as an additional insured with respect to the commercial general liability, and umbrella or excess liability, as required by the contract. The umbrella or excess liability policy follows form on all underlying coverages." Such certificate of liability insurance shall list the Client as an additional insured and contain a statement that such policies of insurance shall not be canceled or amended unless thirty (30) days' written notice is provided to

PROFESSIONAL SERVICES AGREEMENT



the Client, or ten (10) days' written notice in the case of non-payment.

10. **Subcontracting.** Neither the Client nor the Consultant shall assign, sublet, or transfer any rights under or interest (including, but without limitation, moneys that may become due or moneys that are due) in the Agreement without the written consent of the other except to the extent that the effect of this limitation may be restricted by law. Unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under this Agreement. Nothing contained in this paragraph shall prevent the Consultant from employing such independent consultants, associates, and subcontractors, as it may deem appropriate to assist it in the performance of services hereunder. Any instrument in violation of this provision is null and void.
11. **Assignment.** Neither Client nor Consultant shall assign this Agreement or any rights under or interest in this Agreement, in whole or in part, without the other party's prior written consent. Any assignment in violation of this provision is null and void.
12. **Independent Contractor.** Consultant shall be deemed an independent contractor. Consultant's duties will be performed with the understanding that Consultant has special expertise as to the services which Consultant is to perform and is customarily engaged in the independent performance of the same or similar services for others. All required equipment and personnel shall be provided or contracted for by Consultant. The manner in which the services are performed shall be controlled by Consultant; however, the nature of the services and the results to be achieved shall be specified by Client. The parties agree that this is not a joint venture, and the parties are not co-partnering. Consultant is not to be deemed an employee or agent of Client and has no authority to make any binding commitments or obligations on behalf of Client except to the extent expressly provided herein. All services provided by the Consultant pursuant to this Agreement shall be provided by the Consultant as an independent contractor and not as an employee of the Client for any purpose, including but not limited to: income tax Withholding, workers' compensation, unemployment compensation, FICA taxes, liability for torts and eligibility for employee benefits.
13. **Compliance with Laws.** Consultant shall exercise due professional care to comply with applicable federal, state and local laws, rules, ordinances and regulations in effect as of the date Consultant agrees to provide the applicable services detailed in Exhibit A or any supplemental letter agreement. Consultant's guests, invitees, members, officers, officials, agents, employees, volunteers, representatives, and subcontractors shall abide by the Client's policies prohibiting sexual harassment, firearms, and smoking, as well as all other reasonable work rules, safety rules, or policies regulating the conduct of persons on Client property, at all times while performing duties pursuant to this Agreement. Consultant agrees and understands that a violation of any of these policies or rules constitutes a breach of the Agreement and sufficient grounds for immediate termination of the Agreement by the Client.
14. **Entire Agreement.** This Agreement, any attached exhibits and any addenda or amendments signed by the parties shall constitute the entire agreement between the Client and the

PROFESSIONAL SERVICES AGREEMENT



Consultant and supersedes any other written or oral agreements between the Client and the Consultant. This Agreement can only be modified in writing signed by the Client and the Consultant. If there is any conflict between the terms of this Agreement and referenced or attached items, the terms of this Agreement shall prevail.

15. **Third Party Rights.** The parties to this Agreement do not intend to confer on any third party any rights under this Agreement.
16. **Choice of Law and Venue.** This Agreement shall be governed by and construed in accordance with the laws of the state of Minnesota. Any disputes, controversies, or claims arising out of this Agreement shall be heard in the state or federal courts of Hennepin County, Minnesota, and all parties to this Agreement waive any objection to the jurisdiction of these courts, whether based on convenience or otherwise.
17. **Conflict of Interest.** The Consultant shall use reasonable care to avoid conflicts of interest and appearances of impropriety in representation of the Client. In the event of a conflict of interest, Consultant shall advise the Client and either secure a waiver of the conflict or advise the Client that it will be unable to provide the requested services.
18. **Worth Products and Ownership of Documents.** All records, information, materials and other work products, including, but not limited to the completed reports, drawings, plans, and specifications prepared and developed in connection with the provision of services pursuant to this Agreement shall become the property of the Client, but reproductions of such records, information, materials and other work products in whole or in part may be retained by the Consultant. Regardless of when such information was provided, the Consultant agrees that it will not disclose for any purpose any information the Consultant has obtained arising out of or related to this Agreement, except as authorized by the Client or as required by law. These obligations survive the termination of this Agreement.
19. **Agreement Not Exclusive.** The Client retains the right to hire other professional engineering service providers for other matters, in the Client's sole discretion.
20. **Data Practices Act Compliance.** Any and all data provided to the Consultant, received from the Consultant, created, collected, received, stored, used, maintained, or disseminated by the Consultant pursuant to this Agreement shall be administered in accordance with, and is subject to the requirements of the Minnesota Government Data Practices Act, Minnesota Statutes, Chapter 13. Consultant agrees to notify the Client within three (3) business days if it receives a data request from a third party. This paragraph does not create a duty on the part of the Consultant to provide access to public data to the public if the public data are available from the Client, except as required by the terms of this Agreement. These obligations survive the termination of this Agreement.
21. **No Discrimination.** Consultant agrees not to discriminate in providing products and services under this Agreement on the basis of race, color, sex, creed, national origin, disability, age,

PROFESSIONAL SERVICES AGREEMENT



sexual orientation, status with regard to public assistance, or religion. Violation of any part of this provision may lead to immediate termination of this Agreement. Consultant agrees to comply with Americans with Disabilities Act as amended, Section 504 of the Rehabilitation Act of 1973, and the Minnesota Human Rights Act, Minnesota Statutes, Chapter 363A. Consultant agrees to hold harmless and indemnify the Client from costs, including but not limited to damages, attorney's fees and staff time, in any action or proceeding brought alleging a violation of these laws by the Consultant or its guests, invitees, members, officers, officials, agents, employees, volunteers, representatives and subcontractors. Upon request, the Consultant shall provide accommodation to allow individuals with disabilities to participate in all services under this Agreement. Consultant agrees to utilize their own text telephone or the Minnesota Relay Service in order to comply with accessibility requirements.

22. **Authorized Agents.** The Client's authorized agent for the purposes of administration of this contract is Brenda Lewis, District Superintendent, or their designee. The Consultant's authorized agent for purposes of administration of this contract is Mark Rasmussen, and all Services shall be performed by or under his supervision.

23. **Notices.** Any notices permitted or required by this Agreement shall be deemed given when personally delivered or upon deposit in the United States mail, postage fully prepaid, certified, return receipt requested, addressed to:

Consultant:

Apex Facility Solutions, LLC, 3495 Northdale Blvd. NW, Suite 230, Coon Rapids, MN 55448; Mark Rasmussen; markr@apex-co.us; 612-581-0219;

Client:

ISD 14 Fridley Public School District (Client), located at 6000 Moore Lake Drive NE, Fridley, Minnesota 55432, Attn: Brenda Lewis, Brenda.Lewis@Fridley.k12.mn.us, 763-502-5002.

or such other contact information as either party may provide to the other by notice given in accordance with this provision.

24. **Waiver.** No waiver of any provision or of any breach of this Agreement shall constitute a waiver of any other provisions or any other or further breach, and no such waiver shall be effective unless made in writing and signed by an authorized representative of the party to be charged with such a waiver.

25. **Headings.** The headings contained in this Agreement have been inserted for convenience of reference only and shall in no way define, limit or affect the scope and intent of this Agreement.

26. **Mediation.** Both parties agree to submit all claims, disputes and other matters in question between the parties arising out of or relating to this Agreement to mediation at the Conflict Resolution Center, 2101 Hennepin Avenue, Suite 100, Minneapolis, Minnesota 55405. In the

PROFESSIONAL SERVICES AGREEMENT



event mediation is unsuccessful, either party may exercise its legal or equitable rights.

27. **Payment of Subcontractors.** Consultant agrees that it must pay any subcontractor within ten (10) days of the prime contractor's receipt of payment from the Client for undisputed services provided by the subcontractor. Consultant agrees that it must pay interest of 1-1/2 percent per month or any part of a month to the subcontractor on any undisputed amount not paid on time to the subcontractor. The minimum monthly interest penalty payment for an unpaid balance of \$100 or more is \$10. For an unpaid balance of less than \$100, the prime contractor shall pay the actual penalty due to the subcontractor. A subcontractor who prevails in a civil action to collect interest penalties from a prime contractor must be awarded its costs and disbursements, including attorney's fees, incurred in bringing the action.
28. **Publicity.** Client and Consultant shall develop language to use when discussing the Services. Consultant agrees that any publicity regarding the Services or the subject matter of this Agreement must not be released unless it complies with the approved language. Consultant must not use the Client's logo or state that the Client endorses its services without the Client's advanced written approval.
29. **Severability.** In the event that any provision of this Agreement shall be illegal or otherwise unenforceable, such provision shall be severed, and the balance of the Agreement shall continue in full force and effect.
30. **Signatory.** Each person executing this Agreement ("Signatory") represents and warrants that he or she is duly authorized. In the event the Consultant did not authorize the Signatory to sign on its behalf, the Signatory agrees to assume responsibility for the duties and liability of the Consultant, as set forth herein, personally. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute but one and the same instrument.
31. **Recitals.** Client and the Consultant agree that the foregoing Recitals are true and correct and are fully incorporated into this Agreement.

[The balance of this page left blank intentionally.]

PROFESSIONAL SERVICES AGREEMENT



IN WITNESS WHEREOF, the Client and the Consultant have caused this Professional Services Agreement to be executed by their duly authorized representatives in duplicate on the respective dates indicated below.

CLIENT

DATED: _____

BY: _____

ITS: SUPERINTENDENT

CONSULTANT

APEX FACILITY SOLUTIONS, LLC

DATED: _____

BY: _____

ITS: CHIEF OPERATING OFFICER

PROFESSIONAL SERVICES AGREEMENT



Exhibit A - Scope of Services

Work Plan

The project at the Fridley Public Schools will include design services and construction management as agent services, as listed below in the project understanding of scope. The current construction budget for the below scope of work are as follows:

Construction Estimate: \$3,250,000

Project Understanding of Scope: Project work developed under this agreement includes design services and construction management as agent services for:

- Upgrades to the middle school pool including:
 - Pool Vessel Renovation
 - Pool Deck Equipment
 - Pool Deck and Drains
 - Natatorium Walls
 - Pool Filtration, piping, and UV Disinfected System
- Hard Surface at the High School includes:
 - Resurface of the South drive
 - Installation of a Path on the West side of the building
- HVAC upgrades to replace the following equipment with new code compliant systems.

Location	Unit No.	Area Served	Year Installed	Preliminary CFM
High School	RTU-17	Media East	1997	1,000
High School	RTU-18	Media West	1997	2,000
High School	RTU-19	Media Lab S	1997	2,000
High School	RTU-20	Media Lab N	1997	2,000
High School	RTU-22	IT Head end	1997	2,000
Middle School	RTU-14	Pool	2007	22,000
FCC	RTU-1	Senior Side Rms	1996	10,000
FCC	RTU-2	Tiger Territory LL	1996	4,500

Project Schedule

It is anticipated that the design will be completed in 2024 with construction activities starting in Spring of 2025 and continuing for five months.

Apex will provide a step-by-step approach to your project as described below:

Step 1— Design Services

- Create CAD or REVIT background of the existing building based on existing drawings provided by the district.
- Drawings will include plans and specifications as needed to obtain contractor pricing.

PROFESSIONAL SERVICES AGREEMENT



- Preliminary layout for review and approval.
- Construction Documents, certified by a licensed engineer and suitable for public bidding.
- Construction Design services including submittal review and support of construction activities.

Step 2 – Construction Management

- Project Schedule
- Cost Estimates
- Contractor's Scope of Work.
- Professional Engineered Bid Documents.
- Prepare contract(s) for implementation of work.
- Review shop drawings.
- Conduct construction administration (RFI's, Invoicing, etc.)
- Startup oversight
- Provide closeout documents for the project.

Step 3 – Commissioning

- Evaluate system design during the development phase of the project.
- Field verification that equipment was installed as per design documents.
- System Functioning Test to ensure system is working as designed.
- Provide commissioning report for project.

FRIDLEY SCHOOL DISTRICT
2023-2024
Classroom Assistant/Assistant Program Manager Benefits Summary
Fridley Community Education

Wage Schedules:

Classroom Assistant Assistant Program Manager

2023-2024	2023-2024
\$ 16.95	\$ 19.73
\$ 18.32	\$ 21.32
\$ 19.41	\$ 22.91
\$ 20.68	\$ 24.50
\$ 22.91	\$ 26.09

Experience Factor for Community Education Classroom Assistant and Assistant Program

Manager: Each employee will receive the following increases to the hourly rates in the wage schedule when the employee has completed the indicated number of years of service to the District, effective July 1. To determine eligibility for this increment, an employee hired prior to January 1 of that school year will receive credit for one year. If an employee is hired on January 1 or later, the employee will not be given a year's credit.

Years Worked	2023-2024
10	\$ 0.90
15	\$ 1.20
20	\$ 1.70

Probationary Period: A new employee shall serve a probationary period of 120 calendar days of continuous service in the School District during which time the School District shall have the unqualified right to suspend without pay, discharge or otherwise discipline such employee.

Termination.

The **Classroom Assistant** may terminate employment at any time during the term by giving the employer a minimum of 14 days' advance notice of intent to terminate employment.

The **Assistant Program Manager** may terminate the contract at any time during the term by giving the employer a minimum of 21 days' advance notice of intent to terminate the contract.

Insurance

Eligibility: To be eligible for insurance benefits, employees must be assigned 6 or more hours a day or 30 or more hours per week.

Health Insurance: The District will pay 100% of the base plan for individual (single) health insurance. For Employee +1 and family coverage they will receive the portion of the premiums that they receive for single coverage. The remaining premiums will be paid by the employee.

Dental Insurance: The District will pay 100% of the base plan for individual (single) dental insurance. For Employee +1 and family coverage they will receive the portion of the premiums that they receive for single coverage. The remaining premiums will be paid by the employee. If the employee assignment changes to less than 30 hours a week for the school year, they become ineligible for dental insurance.

Life Insurance: For **Classroom Assistants** the School District shall pay the total premium for a \$25,000 group term policy for employees with a minimum of a 4 hour/day assignment. For **Assistant Program Managers** the School District shall pay the total premium for a \$50,000 group term policy.

All employees may purchase an additional amount at employee expense and pursuant to the master insurance policy.

Long Term Disability: The District will provide a long term disability plan for all staff employed with a minimum of a 4 hour/day assignment by the District providing a benefit of 70% of basic annual salary in the event of disability caused by sickness or accident. The waiting period for this benefit shall be 60 calendar days. The premium for the plan will be paid by the employee through payroll deduction. All unit members must participate in the plan.

Leave and Holidays

Holidays:

Classroom Assistants with a minimum of a 4 hour/day assignment shall be granted paid holidays (9 days) as follows:

Labor Day	New Years' Day
Thanksgiving Day	MLK, Jr. Day
Friday following Thanksgiving	Presidents' Day
Christmas Eve	Memorial Day
Christmas Day	

Assistant Program Managers with an assignment of 8 hours per day shall be granted the following paid holidays (13 days):

Fourth of July	New Years' Eve Day
Labor Day	New Years' Day
Thanksgiving Day	MLK, Jr. Day
Friday following Thanksgiving	Presidents' Day
Christmas Eve	Good Friday
Christmas Day	Memorial Day
Juneteenth	

These holidays may be changed to different designated days by the supervisor to adjust to any school calendar change or other work circumstance. Holidays falling on Sunday are usually observed on the following Monday, and those falling on Saturday are usually observed on the preceding Friday.

Sick Leave - Classroom Assistants: Employees with a minimum of a 4 hour/day assignment will be eligible for sick leave benefits. Sick leave shall be earned on a pro-rated basis for each month of work during the year. Such leave will be allocated monthly.

Sick Leave - Assistant Program Managers: The Employee covered by this contract shall be eligible for sick leave benefits. Sick leave shall be at the rate of twelve days (96) hours per year. Such leave will be credited in July of the contract year.

For all employees, accrual will be unlimited as earned. Accrual of sick leave will be earned on a pro-rated basis for each month of employment. A certificate from a physician may be required to substantiate the need for sick leave requests as a condition of employer approval. Sick leave may be used for family pursuant to Minn. Stat. § 181.9413. The employee shall not be paid for any unused, accrued sick leave upon separation from employment with the School District. If, upon separation of employment from the School District, the employee has been paid sick leave in an amount that exceeds the pro-rata hours for the contract year, such amount shall be deducted from the employee’s final paycheck; and by signature to this Contract, the employee consents to such deduction.

Personal Leave: All employees who are eligible for sick leave shall be eligible for two days of personal leave per year for personal business and emergencies, a transaction, hearing, or consultation which requires the presence of the staff member during working hours, and which would be impossible to fulfill at any other time. Personal leave will not be approved for absence resulting from weather conditions and its effect on transportation. Requests for personal leave must be submitted to the staff members’ supervisor in writing two days in advance, except in emergency cases. The reason for the personal leave will be stated. All requests must have the approval of the employee’s supervisor.

Vacation: Vacation with pay can be earned through pro-rated monthly accrual for days worked. A full school year, or nine months, of work each year would earn vacation days as follows:

Tiger Club Child Care Staff – (12 months) allocated monthly:

4 hours per day	5 hours per day	6 hours per day	7 hours per day	8 hours per day
40 hours	50 hours	60 hours	70 hours	80 hours

*Employees who are assigned 8 hours per day and work 12 months per year in Tiger Club, will earn 90 hours of vacation after 15 years of service.

Preschool/Early Childhood Family Education Assignments (school year only) allocated monthly:

4 hours per day	5 hours per day	6 hours per day	7 hours per day	8 hours per day
8 hours	10 hours	12 hours	14 hours	16 hours

*Employees assigned 8 hours per day for the school year only and after 15 years of service will earn 32 hours of vacation leave.

Assistant Program Managers – allocated 7/1:

One to nine years	(120) hours
Ten years and over	(160) hours

For all employees vacation leave will be earned on a pro-rated basis for each month of work during the year. Accrual will be unlimited as earned. If the employee qualifies for a change in vacation status because of length of service, she/he will receive the additional week following the employee's employment anniversary date. If, upon separation of employment from the School District, the employee has been paid vacation leave in an amount that exceeds the pro-rata hours for the contract year, such amount shall be deducted from the employee's final paycheck; and by signature to this Contract, the employee consents to such deduction. Upon separation of employment from the School District a maximum of forty (40) hours of vacation leave will be paid out to the employee.

Bereavement: An employee shall be granted up to five (5) days bereavement leave per occurrence due to the death of a member of the immediate family. The immediate family includes spouse, child, parent, sibling, grandchild, in-laws of the same degree and regular members of the immediate household. This leave shall be deducted from sick leave benefits. Additional bereavement leave may be granted at the discretion of the Superintendent or designee.

An employee shall be granted up to three (3) days bereavement leave per occurrence due to the death of a member of the family. The family includes niece, nephew, aunt, uncle, grandparent, in-laws of the same degree and others as approved by the Superintendent or designee. This leave shall be deducted from sick leave benefits. Additional bereavement leave may be granted at the discretion of the Superintendent or designee.

Jury Duty: Employees shall be granted the additional amount to make up full pay if required to serve on jury duty or subpoenaed for any work related court duty. If the employee is released from jury duty or subpoena during the employee's regular work schedule, the employee shall return to work.

Supplementation to Workers' Compensation Benefits:

- A. An employee who is absent from work due to a work-related injury and is receiving workers' compensation benefits may elect, in writing, to supplement workers' compensation benefits by using his/her accrued sick leave and/or vacation leave in order to receive the full amount of his/her normal pay.
- B. If an employee elects to supplement workers' compensation benefits under A, the amount of the employee's accrued sick leave or vacation leave shall be proportionately reduced in the

amount of the supplemental pay. Elections will automatically cease when the employee's accrued sick leave and vacation leave have been exhausted.

- C. In no event shall an election to supplement workers' compensation benefits from accrued sick leave or vacation leave result in an employee receiving more than his/her normal daily, weekly or monthly pay.
- D. Employees must provide the documentation needed to determine the supplemental amount payable from accrued sick leave or vacation leave. Elections pursuant to this Section are valid only during periods in which the employee is receiving workers' compensation benefits.

Internal Revenue Code § 403(b)

Eligibility to Participate in District's 403(b) Plan: The District offers a 403(b) plan for all employees in the District. The District has no liability for any employee's election to participate in the 403(b) plan, or expected tax consequences resulting from participating in the 403(b) plan.

**FRIDLEY SCHOOL DISTRICT
2024-2025
Classroom Assistant/Assistant Program Manager Benefits Summary
Fridley Community Education**

Wage Schedules:

Classroom Assistant Assistant Program Manager

2024-2025	2024-2025
\$ 17.63	\$ 20.52
\$ 19.05	\$ 22.17
\$ 20.19	\$ 23.83
\$ 21.51	\$ 25.48
\$ 23.83	\$ 27.14

Experience Factor for Community Education Classroom Assistant and Assistant Program

Manager: Each employee will receive the following increases to the hourly rates in the wage schedule when the employee has completed the indicated number of years of service to the District, effective July 1. To determine eligibility for this increment, an employee hired prior to January 1 of that school year will receive credit for one year. If an employee is hired on January 1 or later, the employee will not be given a year's credit.

Years Worked	2024-2025
10	\$ 0.90
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Personal Leave: All employees who are eligible for sick leave shall be eligible for two days of personal leave per year for personal business and emergencies, a transaction, hearing, or consultation which requires the presence of the staff member during working hours, and which would be impossible to fulfill at any other time. Personal leave will not be approved for absence resulting from weather conditions and its effect on transportation. Requests for personal leave must be submitted to the staff members’ supervisor in writing two days in advance, except in emergency cases. The reason for the personal leave will be stated. All requests must have the approval of the employee’s supervisor.

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Ten years and over	(160) hours

For all employees vacation leave will be earned on a pro-rated basis for each month of work during the year. Accrual will be unlimited as earned. If the employee qualifies for a change in vacation status because of length of service, she/he will receive the additional week following the employee's employment anniversary date. If, upon separation of employment from the School District, the employee has been paid vacation leave in an amount that exceeds the pro-rata hours for the contract year, such amount shall be deducted from the employee's final paycheck; and by signature to this Contract, the employee consents to such deduction. Upon separation of employment from the School District a maximum of forty (40) hours of vacation leave will be paid out to the employee.

Bereavement: An employee shall be granted up to five (5) days bereavement leave per occurrence due to the death of a member of the immediate family. The immediate family includes spouse, child, parent, sibling, grandchild, in-laws of the same degree and regular members of the immediate household. This leave shall be deducted from sick leave benefits. Additional bereavement leave may be granted at the discretion of the Superintendent or designee.

An employee shall be granted up to three (3) days bereavement leave per occurrence due to the death of a member of the family. The family includes niece, nephew, aunt, uncle, grandparent, in-laws of the same degree and others as approved by the Superintendent or designee. This leave shall be deducted from sick leave benefits. Additional bereavement leave may be granted at the discretion of the Superintendent or designee.

Jury Duty: Employees shall be granted the additional amount to make up full pay if required to serve on jury duty or subpoenaed for any work related court duty. If the employee is released from jury duty or subpoena during the employee's regular work schedule, the employee shall return to work.

Supplementation to Workers' Compensation Benefits:

- A. An employee who is absent from work due to a work-related injury and is receiving workers' compensation benefits may elect, in writing, to supplement workers' compensation benefits by using his/her accrued sick leave and/or vacation leave in order to receive the full amount of his/her normal pay.
- B. If an employee elects to supplement workers' compensation benefits under A, the amount of the employee's accrued sick leave or vacation leave shall be proportionately reduced in the

amount of the supplemental pay. Elections will automatically cease when the employee's accrued sick leave and vacation leave have been exhausted.

- C. In no event shall an election to supplement workers' compensation benefits from accrued sick leave or vacation leave result in an employee receiving more than his/her normal daily, weekly or monthly pay.
- D. Employees must provide the documentation needed to determine the supplemental amount payable from accrued sick leave or vacation leave. Elections pursuant to this Section are valid only during periods in which the employee is receiving workers' compensation benefits.

Internal Revenue Code § 403(b)

Eligibility to Participate in District's 403(b) Plan: The District offers a 403(b) plan for all employees in the District. The District has no liability for any employee's election to participate in the 403(b) plan, or expected tax consequences resulting from participating in the 403(b) plan.

Minutes
School Board Work Session
Fridley Independent School District 14
April 16, 2024

Call to Order

The Work Session of the Fridley School Board was called to order by School Board Chair Karnopp at 5:30 PM on Tuesday, March 19, 2024, at the Fridley Community Center. The following Board members were present in the room: Nikki Auna, Sara Jones, Jake Karnopp, Avonna Starck and Student Representative: Deqa Ahmed and Deo Gbadoe. Absent: Erik Keeler & Ross Meisner

The following items were discussed:

- A. Signing Required Documents
- B. Oversight of Operations
 - 1. Strategic Roadmap / Teamworks
- C. Informational Items
 - 1. At the Next Work Session – May 7, 2024 is cancelled.
 - 2. Important School Board Dates
 - a. Schools for Equity in Education – Auna
April 26, 2024 9:30AM
DoubleTree Hotel – Roseville
 - b. NE Metro 916 Meeting – Jones
May 1, 2024 6:00 PM
Bellaire School
 - c. AMSD – Karnopp
May 5, 2024 7:30AM
Quora Education Center
 - d. NWSISD Joint Powers Board Meeting - Meisner
May 15, 2024 6:15 PM
NWSISD District Office

Adjourned at 6:29 p.m.

Jake Karnopp, Board Chair

Ross Meisner, Board Clerk

Minutes
School Board Business Meeting
Fridley Independent School District 14
April 16, 2024

Call to Order, Pledge of Allegiance

Jake Karnopp called the Business Meeting of the Fridley School Board to order at 7:30 p.m. on Tuesday, April 16, 2024, at the Fridley Community Center (FCC). Present: Deqa Ahmed (Student Representative) Nikki Auna, Deo Gbadoe (Student Representative), Sara Jones, Jake Karnopp, Avonna Starck. Absent: Erik Keeler & Ross Meisner

Approval of Agenda

Motion by Starck, seconded by Auna, to approve the agenda for April 16, 2024. Upon vote being taken, all voted in favor, none against, none abstained. Motion carried 6-0.

Public Hearing – Tax Abatement Hearing

Superintendent and Staff Reports

1. Superintendent Lewis introduced Employee of the Month for February and March, there was a presentation from the FHS Robotics #2227 team; Triple A Winners, Ethan Andler & Vanessa Pobuda and Athena Award Winner, Sophia Jensen presented a Winter Activities Recap; Renee Van Gorp presented on the Preschool and ALC Programs; and recognition of our Student Board Representatives: Deo Gbadoe and Deqa Ahmed.
2. **Revised Budget 2023-2024 Presentation**
3. **Referendum Presentation**

Business Action Items

1. RESOLUTION: Relating to Property Tax Abatement for Parking Lot Projects; Granting the Abatement

Motion by Starck, seconded by Auna, to accept the resolution relating to property tax abatement for parking lot projects; granting the abatement. Upon roll call vote being taken all voted in favor, none against, none abstained. Motion carried 6-0.

2. RESOLUTION: Stating the Intention of the School Board to Issue General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2024A

Motion by Starck, seconded by Jones, to accept the resolution stating the intention of the school board to issue general obligation facilities maintenance and tax abatement bonds. Upon roll call vote being taken all voted in favor, none against, none abstained. Motion carried 6-0.

3. Motion: Approval of the Revised Budget for 2023-2024

Motion by Jones, seconded by Auna to accept the revised budget for 2023-2024. Upon vote being taken all voted in favor, none against, none abstained. Motion carried 6-0.

4. Motion: Second Reading and Adoption of Policies

- Policy 522 Title IX Sex Nondiscrimination
- Policy 504 Student Dress and Appearance

Motion by Starck seconded by Auna, to approve the second reading and adoption of policies 522

and 504. Upon vote being taken all voted in favor, none against, none abstained. Motion carried 6-0.

Consent Agenda

Motion by Starck, seconded by Auna, to approve the consent agenda including minutes of the work session and business meeting held on March 19, 2024 and the work session held on April 2, 2024; the Monthly Financial Reports; New Contracts, Amendments, Leaves of Absence, Resignations, Retirements, and Position Discontinuations; Married Insurance MOUs; School Year Calendar for 2025-2026; and Agreement to Provide Special Education and Related Staffing by NE Metro 916. Upon vote being taken all voted in favor, none against, none abstained. Motion carried 6-0.

Important Future School Board Dates

1. FHS Spring Play: Radium Girls
April 18, 19, 20 at 7:00 PM
District Auditorium
2. Senior Party Fundraiser
April 18 4:00-9:00 PM
Cane's Chicken
3. FHS ACT/Pre-ACT Day
April 23, 2023
No School for grades 9 & 12
4. RLS PTO Meeting
April 24, 2024 5:30 PM
Stevenson Elementary
5. Preschool STEM Night
April 25, 2024 5:00-6:00 PM
Fridley Community Center
6. FMS 5th-6th Grade Spring Fling
April 26, 2024 3:30-5:30 PM
Fridley Middle School
7. Family Wellness Event
April 27, 2024 1:00-4:00 PM
Fridley Community Center
8. Kindergarten Social
May 2, 2024 4:30 PM
Commons Park
9. Free Family Movie Night: Wonka
May 3, 2024 7:00 PM
District Auditorium
10. Prom Grand March
May 4, 2024 4:00 PM
District Auditorium

11. RLS PTO Meeting
May 8, 2024 5:00 PM
Stevenson Elementary
12. FMS Inventors Fair
May 9, 2024
Fridley Middle School
13. Hayes Carnival
May 9, 2024 5:00 PM
Hayes Elementary
14. 6th, 7th, 8th Grade Spring Band Concert
May 14, 2024 6:00 PM, 7:00 PM, 8:00 PM
District Auditorium
15. 5th Grade Student Orientation
May 16, 2024 4:30-7:30 PM
Fridley Middle School
16. Scholastic Achievement Banquet
May 16, 2024 6:00 PM
Fridley High School
17. Stevenson Carnival
May 17, 2024 5:00-7:00 PM
Stevenson Elementary
18. Fridley Public Schools School Board Meeting
May 21, 2024
Fridley Community Center
5:30 PM Work Session
7:00 PM Public Forum
7:30 PM Business Meeting

Adjournment

Motion by Auna, seconded by Jones, to adjourn at 8:57 p.m. Upon vote being taken, all voted in favor, none against, none abstained. Motion carried 6-0.

Jake Karnopp, Board Chair

Ross Meisner, Board Clerk

**INDEPENDENT SCHOOL DISTRICT NO. 14
FRIDLEY, MINNESOTA
TREASURER'S REPORT
MONTH ENDING 4/30/24**

Fund	Balance 3/31/24	Receipts	Payroll Disbursements	A/P Disbursements	Journal Entry Transfers	Balance 4/30/24
General (01)	\$ 39,553,288.13	\$ 4,637,428.22	\$ 1,640,571.29	\$ 1,893,772.38	\$ (536,942.39)	\$ 40,119,430.29
Food Service (02)	517,318.92	480,630.55	37,663.76	92,750.17	(15,737.68)	\$ 851,797.86
Transportation (03)	(38,224,465.01)	200.00	8,406.42	394,335.97	770.97	\$ (38,626,236.43)
Comm. Service (04)	(267,707.86)	201,555.67	90,116.49	146,953.53	(28,164.79)	\$ (331,387.00)
Operating Capital (05)	(743,883.07)	696.95	-	1,679.54	-	\$ (744,865.66)
Construction (06)	(283,834.59)	-	-	-	-	\$ (283,834.59)
Debt Service (07)	1,380,501.67	-	-	-	-	\$ 1,380,501.67
Performance Contract (16)	(4,220,892.26)	-	-	-	-	\$ (4,220,892.26)
Activity Fund (19)	194,987.70	13,883.53	-	10,370.11	750.00	\$ 199,251.12
Dental Self Insurance (20)	328,019.80	40.80	-	34,720.15	29,533.98	\$ 322,874.43
Medical Self Insurance (21)	6,397,615.72	(32.94)	-	666,678.13	549,198.55	\$ 6,280,103.20
OPEB Trust Fund (25)	1,894,088.23	24,544.73	-	20.83	-	\$ 1,918,612.13
OPEB Debt Service (47)	160,541.84	-	-	-	-	\$ 160,541.84
Student Activities Under Board Control (51)	91,726.33	7,911.69	-	7,268.43	591.36	\$ 92,960.95
Total	\$ 6,777,305.55	\$ 5,366,859.20	\$ 1,776,757.96	\$ 3,248,549.24	\$ (0.00)	\$ 7,118,857.55

Bank	Balance Per Bank Statement	Outstanding Checks	Outstanding Deposits	Balance per Treasurer's Books
MN Trust - OPEB	\$ 1,857,090.57	\$ -	\$ -	\$ 1,857,090.57
MN Trust - Operating	5,337,280.46	75,513.48	-	5,261,766.98
Total	\$7,194,371.03	\$ 75,513.48	\$ -	\$7,118,857.55

Difference \$ -

Schedule of Investments

As of 4/30/24

Investment	Broker	Type	Purchased	Maturity	Market Value	Par	Yield
MNTrust Term Series-Flex (TECH CU)	PMA - OPP	TS	04/30/24	04/30/24	7,177,831.71	7,177,831.71	5.30%
US Treasury N/B	PMA - OPEB	SEC	11/22/21	10/15/24	685,152.34	700,000.00	0.66%
General Electric Credit Union, OH	PMA - OPEB	CD	02/07/23	10/16/24	224,000.00	241,962.88	4.74%
Great Midwest Bank, S.S.B., WI CD	PMA - OPEB	CD	02/07/23	10/16/24	101,000.00	108,604.85	4.45%
US Treasury N/B	PMA - OPEB	SEC	12/21/21	11/30/24	434,209.45	444,000.00	0.80%
US Treasury N/B	PMA - OPEB	SEC	01/21/22	11/30/25	255,245.12	275,000.00	1.35%
US Treasury N/B	PMA - OPEB	SEC	02/24/22	11/30/25	222,759.37	240,000.00	1.72%
Great Midwest Bank, S.S.B., WI CD	PMA - OPEB	CD	12/28/22	12/01/25	120,000.00	134,747.18	4.20%
Totals					\$ 9,220,197.99	\$ 9,322,146.62	

Personnel Changes 2023-2024

New Contracts and Amendments per Master Agreements (2023-2024)

First Name	Last Name	Assignment	Step/Lane/Salary	School
Blair	Berger	Marching Band Advisor	Schedule C	FHS
Jason	Bruns	Maintenance Tech	Step 4	FHS
Aaron	Cuthbert	Youth in Government Advisor	Schedule C	FHS
Laura	Dmohoski	Secretary to the Principal	Step 5	RLS
Keegan	Greene	Assistant Marching Band Advisor	Schedule C	FHS
Steve	Holt	Youth in Government Advisor	Schedule C	FHS
Andrew	Horvath	Marching Band Assistant Advisor	Schedule C	FHS
Rey	Jagolina	Building Sub	BA	FMS
Melanie	Novitsky	Building Sub	BA	RLS
Steven	Powers	Long Term Substitute	MA+40, Step 17	FMS
Carlos	Ramirez	Custodian	Step 2	FHS
Fatuma	Salumu	Custodian	Step 3	FHS
Jessica	Schuette	Youth in Government Advisor	Schedule C	FHS
David	Webber	Casual Communications Specialist	Casual Employee	District

New Contracts and Amendments per Master Agreements (2024-2025)

First Name	Last Name	Assignment	Step/Lane/Salary	School
Kari	Varichak	ALC Assistant Principal	Step 1	ALC

Individual Contract (2023-2025)

First Name	Last Name	Assignment	Step/Lane/Salary	School
Rochelle	Cox	Senior Officer of Operations & System Alignment	Individual Contract	District
Aimee	Fearing	Director of Early Childhood & Family/Community Engagement	Individual Contract	District
Elizabeth	Jensen	AVID District Director	Individual Contract	District
Harold	Scott	Senior Officer of Academics and Innovation	Individual Contract	District
Laura	Seifert-Hertling	Director of Special Services	Individual Contract	District
Aloda	Sims	Equity & Inclusion Coordinator	Individual Contract	District
Danielle	Thompson	Assistant Director of Special Services	Individual Contract	District

Leaves of Absence (2023-2024)

- Kathy Backstrom has requested a leave of absence from her Nutritional Services Secretary position at Fridley Public Schools from May 15, 2024 to June 12, 2024.

- Katherine Joyce has requested a leave of absence from her Nutrition Coordinator position at Fridley Public Schools from June 18, 2024 to September 10, 2024.

Resignations (2023-2024)

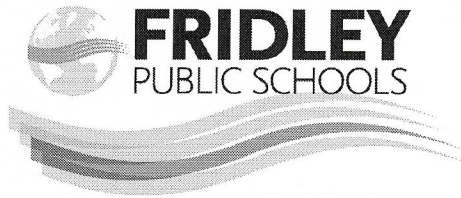
- Anisa Alnizami resigned her building substitute teacher position at Fridley Community Center effective June 6, 2024.
- William Bade resigned his Technology Assistant position at Fridley Public Schools effective May 17, 2024.
- Kendreas Bailey resigned his custodian position at Fridley High School effective April 4, 2024.
- Ling Yi Chang resigned her Instructional Leader/English Language teacher position at Fridley Public Schools effective June 7, 2024.
- Amy Gregoire resigned her Alternative to Suspension Specialist position at Fridley Public Schools effective June 7, 2024.
- Kalley Harris resigned her special education teacher position at Fridley Middle School effective June 7, 2024.
- Kristen Joly resigned her assistant transportation coordinator position at Fridley Public Schools effective June 6, 2024.
- Michael Low resigned his dean of students position at Fridley Middle School effective June 7, 2024.
- Maegan Melby resigned her Grade 3 teacher position at Stevenson Elementary School effective June 7, 2024.
- Jonathan Spitzer resigned his facilities manager position at Fridley Public Schools effective June 14, 2024.
- Boomer Xiong resigned his water safety instructor position at Fridley Community Center effective May 6, 2024.

Retirements (2023-2024)

- Daryl Gehlbach will retire from his paraeducator position at Hayes Elementary School effective June 30, 2024.
- Susan Kim will retire from her EL teacher position at Fridley High School effective June 7, 2024.

Discontinuing of Positions (2023-2024)

- The position of Human Resources Specialist held by Emily Phillips has been discontinued effective June 30, 2024.
- The position of Controller held by Kate Wesbur has been discontinued effective June 30, 2024.
- The position of Culture and Climate Coordinator held by Christopheraaron Deanes has been discontinued effective June 30, 2024.



**School Board Approval
of Overnight Field Trip**

A World-Class Community of Learners

Any staff requesting an overnight field trip activity for students are required to get advance School Board approval before advertising to students and parents.

Completed by Elizabeth Mulville	Subject area Science 7	Date of request 5/13/2024
Name of school and staff member(s) planning trip Fridley Middle School- Elizabeth Mulville (+7 th grade team)		
Name and address of outside sponsoring group NA	Name of travel agent selected NA	
List fees or expenses that will be paid by the travel agent to the staff member NA	What are the limits of liability by travel agent? (attach copy of insurance statement) NA	
Number of students on trip ~175 (all 7 th grade students 2024-2025)	Number of school days missed 2	
Educational objectives of proposed trip Classes will be held at Long Lake Conservation Center (LLCC) that tie in with 3 7 th grade science standards (Ecology and Native American interactions with environment) as well as several US Studies standards. Beyond the education standards, this trip will also teach in collaboration and team work through one of the classes at LLCC		
Location of trip (city, state, country) Long Lake Conservation Center. Palisade, MN 56469	Dates of trip 10/29/2024-10/30/2024	Events (if any)
Number of staff attending 12-15	Number of parents attending as chaperones 3-5	Who pays for staff and parent expenses? Staff are free. Parents would need to pay their own expenses (\$50 per parent)
Expenses paid by district NA	Will the district provide a substitute? No- internal coverage	How many days?
Cost per student \$15	Expenses paid by fund-raising or sponsor \$NA	Expenses paid by students \$15
Special travel and lodging arrangements	Will need a bus for overnight. Lodging is provided at Long Lake Conservation Center	Itinerary (including dates) Leave school 10/29 at 9:30 to arrive at 12:00 pm. Leave LLCC at 12:00 pm to arrive back at 2:30 pm
Will you include information that will be provided to parents/students for advertising the trip?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Attached	Will you complete parent approval for students to receive emergency needed treatment? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Attached
Will be brought to School Board for action on what School Board meeting date?		

Approved by:

Principal <i>Amy Cochran</i>	Superintendent
Date <i>5/15/24</i>	Date

Proposed Calendar Changes 2024-2025

Current:




- Last Day: Thursday, June 6
- Planning/Eval Day: Friday, June 7

June 2025						
S	M	T	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

26	No School (Memorial Day) Tiger Club Closed
----	--

June 2025	
5	Last Day of School: PreK-12
6	(Evaluation/Planning Day) Tiger Club Closed

Calendar Key

 No School	 Last Day of School (PreK-12)
 First Day of School	

Proposed:




- Last Day: Wednesday, June 5
- Staff Development Day: Thursday, June 6
- Planning/Eval Day: Friday, June 7

June 2025						
S	M	T	W	Th	F	S
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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

26	No School (Memorial Day) Tiger Club Closed
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June 2025	
4	Last Day of School: PreK-12
5	No School (Staff Development Day)
6	(Evaluation/Planning Day) Tiger Club Closed

Calendar Key

 No School	 Last Day of School (PreK-12)
 First Day of School	

FRIDLEY PUBLIC SCHOOLS Calendar 2024-2025



A World-Class Community of Learners

July 2024

S	M	T	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

August 2024

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18	19	20	21	22	23	24
25	26	27	28	29	30	31

September 2024

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15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

September 2024

- 3 First Days of School
- 4 First Days of School
- 30 No School (Staff Development Day)

October 2024

- 16-18 No School (Parent Conferences, MEA) Tiger Club Open

November 2024

- 4 No School (Evaluation/Planning Day) Tiger Club Open
- 5 No School (Staff Development) Tiger Club Closed
- 28-29 No School (Thanksgiving Break) Tiger Club Closed

December 2024

- 23-31 No School (Winter Break) Tiger Club Closed
Tiger Club Open Dec. 23, 26, 27, 30

January 2025

- 1 No School (Winter Break) Tiger Club Closed
- 17 No School (Evaluation/Planning Day) Tiger Club Open
- 20 No School (Martin Luther King Day) Tiger Club Closed
- 31 No School (Staff Development Day) Tiger Club Closed

February 2025

- 17 No School (Presidents Day) Tiger Club Closed

March 2025

- 7 No School (Staff Development Day)
- 28 No School (Evaluation/Planning Day) Tiger Club Open
- 31 No School (Spring Break) Tiger Club Open

April 2025

- 1-4 No School (Spring Break) Tiger Club Open
- 18 No School - Tiger Club Closed

May 2025

- 26 No School (Memorial Day) Tiger Club Closed

June 2025

- 4 Last Day of School: PreK-12
- 5 No School (Staff Development Day)
- 6 (Evaluation/Planning Day) Tiger Club Closed

October 2024

S	M	T	W	Th	F	S
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20	21	22	23	24	25	26
27	28	29	30	31		

November 2024

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17	18	19	20	21	22	23
24	25	26	27	28	29	30

December 2024

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22	23	24	25	26	27	28
29	30	31				

January 2025

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26	27	28	29	30	31	

February 2025

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23	24	25	26	27	28	

March 2025

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23	24	25	26	27	28	29
30	31					

April 2025

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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May 2025

S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

June 2025

S	M	T	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

Calendar Key

- No School
- Last Day of School (PreK-12)
- First Day of School



May 15, 2024

Independent School District #14
6000 Moore Lake Drive West
Fridley, MN 55432

Re: Fridley Multisite Special Education Renovation – Fridley High School (ALC)
6000 Moore Lake Drive West, Fridley, MN 55432

Kraus Anderson Construction Company proposes to furnish all labor, material compensation, general liability insurance and all state, federal and local taxes, including sales tax for the Fridley Multisite Special Education Renovation – Fridley High School (ALC) in accordance with the plans and specifications prepared by Wold Architects dated May 3, 2024 for the lump sum of **Two Hundred Sixty-Nine Thousand Nine Hundred Fifty-Eight Dollars and 24/100 (269,958.24)**.

Below are several clarifications as it pertains to the above quoted sum

1. We have not included hazardous materials testing, abatement of same, including but not limited to asbestos. Should we encounter any of these type materials, we will assist the owner by recommending licensed firms that the owner can hire for remediation.
2. We have included **\$9,511.00** construction contingency.
3. We have included **\$2,700.00** building permit allowance.
4. We have not included any costs for Payment and Performance Bonds.
5. We have not included any costs for builder's risk insurance.
6. Moving of the Owners furniture and its contents will be the responsibility of the Owner and not the Contractor.

Monthly progress billings will be submitted on the first of the month with payments to be made to the Contractor by the Fifteenth of the month in the sum of 100% of amount invoiced. An itemized final billing will be submitted upon completion, full payment will be due within thirty days of substantial completion.

We appreciate the opportunity to quote you on this work and look forward to working with you on this project. If you have any questions, please do not hesitate to contact us.

Sincerely,

Tami Pint, Assistant Project Manager
tami.pint@krausanderson.com
Cell: 612-655-2028



May 15, 2024

Independent School District #14
6000 Moore Lake Drive West
Fridley, MN 55432

Re: Fridley Multisite Special Education Renovations

Hayes Elementary School
615 Mississippi Street NE,
Fridley, MN 55432

Stevenson Elementary School
6080 East River Road,
Fridley, MN 55432

Kraus Anderson Construction Company proposes to furnish all labor, material compensation, general liability insurance and all state, federal and local taxes, including sales tax for the Fridley Multisite Special Education Renovation – Fridley High School (ALC) in accordance with the plans and specifications prepared by Wold Architects dated May 3, 2024 for the lump sum of **Eight Hundred Thirty-Two Thousand Two Hundred Thirty-Six Dollars and 04/100 (832,236.04)**.

Below are several clarifications as it pertains to the above quoted sum

1. We have not included hazardous materials testing, abatement of same, including but not limited to asbestos. Should we encounter any of these type materials, we will assist the owner by recommending licensed firms that the owner can hire for remediation.
2. We have not included any costs for Payment and Performance Bonds.
3. We have not included any costs for builder's risk insurance.
4. Moving of the Owners furniture and its contents will be the responsibility of the Owner and not the Contractor.

Monthly progress billings will be submitted on the first of the month with payments to be made to the Contractor by the Fifteenth of the month in the sum of 100% of amount invoiced. An itemized final billing will be submitted upon completion, full payment will be due within thirty days of substantial completion.

We appreciate the opportunity to quote you on this work and look forward to working with you on this project. If you have any questions, please do not hesitate to contact us.

Sincerely,

Tami Pint, Assistant Project Manager
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Cell: 612-655-2028

Office 612-332-7281 | www.krausanderson.com | Fax 612-332-8739

Building enduring relationships and strong communities