Carlton-Wrenshall Special Board Meeting

Monday, September 14, 2026 6:00 PM
Silver Creek Board Room (1st floor), 207 Pioneer Drive , Wrenshall, MN 55797

I. **Call to Order**	**Speaker(s):** Eric Ankrum
II. **Roll Call**	**Speaker(s):** Eric Ankrum
III. **Adoption of the Agenda**	**Speaker(s):** Eric Ankrum
IV. **Public Hearing for Property Tax Abatement for Parking Lot Construction & Improvement Projects Presentation by Ehlers**	**Speaker(s):** Eric Ankrum / Ehlers
V. **Public Comment Regarding Property Tax Abatement for Parking Construction & Improvement Projects.**	**Speaker(s):** Eric Ankrum / Ehlers
VI. **Action Items**	**Speaker(s):** Eric Ankrum
VI.A. Adopt Resolution Relating to Property Tax Abatement for Parking Lot Projects: Granting the Abatement.	**Speaker(s):** Eric Ankrum
VI.B. Adopt Resolution Stating the Intention of the School Board to Issue General Obligation Facilities Maintenance Bonds, Series 2027A, in the Maximum Aggregate Principal Amount of $290,000 and Taking Other Actions with Respect Thereto.	**Speaker(s):** Eric Ankrum
VII. **Adjournment**	**Speaker(s):** Eric Ankrum

Carlton-Wrenshall Special Board Meeting

Monday, September 14, 2026 6:00 p.m. Silver Creek Board Room

I. Call to Order

II. Roll Call

III. Adoption of the Agenda

IV. Public Hearing for Property Tax Abatement for Parking Lot Construction & Improvement Projects Presentation by Ehlers

V. Public Comment Regarding Property Tax Abatement for Parking Lot Construction & Improvement Projects.

VI. ACTION ITEMS

   a. Adopt Resolution Relating to Property Tax Abatement for Parking Lot Projects: Granting the Abatement.

   b. Adopt Resolution Stating the Intention of the School Board to Issue General Obligation Facilities Maintenance Bonds, Series 2027A, in the Maximum Aggregate Principal Amount of $290,000 and Taking Other Actions with Respect Thereto.

VII. Adjournment

EXTRACT OF MINUTES OF A MEETING
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 2918
(CARLTON-WRENSHALL PUBLIC SCHOOLS)
CARLTON COUNTY, MINNESOTA

Pursuant to due call and notice thereof a special meeting of the School Board of Independent School District No. 2918 (Carlton-Wrenshall Public Schools), Carlton County, Minnesota, was held in the School District on September 14, 2026, at 6:00 o'clock p.m.

The following members were present:

and the following were absent:

Member ______________________ introduced the following resolution and moved its adoption:

RESOLUTION RELATING TO PROPERTY TAX ABATEMENT FOR PARKING LOT PROJECTS; GRANTING THE ABATEMENT

BE IT RESOLVED by the School Board (the "Board") of Independent School District No. 2918 (Carlton-Wrenshall Public Schools), Carlton County, Minnesota (the "District"), as follows:

Section 1. Authorization and Recitals.

1.01. The District, pursuant to Minnesota Statutes, Sections 469.1812 to 469.1815, as amended (the "Act") is authorized to grant an abatement of certain property taxes levied against net tax capacity imposed by the District on parcels of property by the adoption of a resolution specifying the terms of the abatement.

1.02. The District intends to undertake construction of and improvements to parking lots at various sites in the District (the "Improvements") and benefiting certain property within the District boundaries identified on EXHIBIT A attached hereto (the "Property").

1.03. The District has proposed to finance the Improvements by granting an abatement of the property taxes imposed by the District on the Property (the "Proposed Property Tax Abatement"), and by issuing bonds to provide an amount equal to the sum of said Proposed Property Tax Abatement.

1.04. Pursuant to the Act, this Board on September 14, 2026, conducted a public hearing on the desirability of granting the Proposed Property Tax Abatement. Notice of the public hearing was duly published as required by law in a newspaper of general interest and readership in the District at least once at least ten days but less than thirty days prior to the date of the public hearing. The form of said Notice and the publication of said Notice prior to the date of adoption of this resolution is ratified and confirmed in all respects.

Section 2. Findings. On the basis of the information compiled by the District and elicited at the public hearing referred to in Section 1.04, it is hereby found, determined and declared:

2.01. The District expects that the benefits to the District associated with granting the Proposed Property Tax Abatement are at least equal to or exceed the associated costs to the District.

2.02. The granting of the Proposed Property Tax Abatement is in the public interest because it will finance and provide public infrastructure and help provide access to services for residents of the District.

2.03. The nature and extent of the public benefits which the District expects to result from the Proposed Property Tax Abatement are the construction of and improvements to parking lots at various sites in the District, which will enable District residents to continue to conveniently and safely access these facilities which are regularly utilized by the public for school and community events.

2.04. The Property is not located in a tax increment financing district.

2.05. The granting of the Proposed Property Tax Abatement will not cause the aggregate amount of abatements granted by the District under the Act to exceed the greater of (i) ten percent (10%) of the District's net tax capacity for each taxes payable year to which the abatement applies, or (ii) $200,000.

2.06. It is in the best interests of the District to grant the tax abatement authorized in this resolution.

2.07. Under Section 469.1813, subdivision 9 of the Act, it is not necessary for the District to obtain the consent of any owner of the Property to grant an abatement.

Section 3. Granting of Tax Abatement.

3.01. A property tax abatement (the "Abatement") is hereby granted in respect of property taxes levied by the District on the Property for seven (7) years, commencing with taxes payable in 2027 and concluding with taxes payable in 2033. The estimated total cost of the Abatement is $ $2,175,250 over seven (7) years.

3.02. The District shall retain the Abatement and apply it to payment of all or a portion of the costs of acquiring or constructing the Improvements or to the payment of bonds of the District issued to finance costs of acquiring or constructing the Improvements, whether such bonds are issued pursuant to the Act, or other law, as authorized by Section 469.1815, subdivision 2 of the Act.

3.03. The Abatement may not be modified or terminated by the Board during its term.

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

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

and the following voted against:

whereupon the resolution was declared duly passed and adopted.

EXHIBIT A

PROPERTY ID NUMBERS

Carlton-Wrenshall ISD 2918
Parcels to be Abated
August 12, 2026

15-010-0403	81-060-4370	81-030-1362	81-030-2583	69-020-1970	15-180-0170
15-350-1140	92-170-0420	81-460-0060	81-320-0100	81-380-0060	84-020-2920
15-674-0100	45-036-1590	81-066-6515	81-285-0280	45-036-1490	81-440-0060
15-995-0020	81-270-0220	81-170-0050	45-016-0240	69-020-1400	81-320-0680
15-995-0030	81-060-4923	81-340-0140	84-020-0320	81-400-0020	69-020-0580
27-140-1525	81-060-4374	81-030-2592	84-020-1690	81-030-2500	81-069-6785
81-030-0230	81-320-0360	81-060-4376	15-140-0160	81-340-0080	15-180-0134
81-030-0384	81-060-4850	81-315-0020	81-270-0400	69-020-2022	81-060-5290
81-030-0820	81-315-0120	81-340-0220	27-140-0040	92-034-6215	81-060-5420
81-030-1930	81-030-0835	84-020-1670	45-016-0270	81-140-0060	81-030-2593
81-030-1945	81-030-0224	84-020-2725	45-058-3755	45-016-0630	81-067-6549
81-030-2212	81-320-0400	81-310-0100	92-210-0080	81-315-0100	92-170-0120
81-060-4350	81-066-6325	69-020-2254	45-046-3150	81-522-1087	69-020-0113
81-060-4605	81-030-2669	92-034-6262	69-020-1420	81-066-6380	81-030-0940
81-060-4960	81-340-0240	81-465-0280	81-160-0020	48-020-4620	81-060-3910
81-066-6450	69-020-2914	15-180-0319	81-060-5130	45-036-1610	27-160-0380
81-155-0060	81-170-0100	81-315-0140	81-030-3620	69-020-2482	81-030-0143
81-340-0025	81-060-4100	81-285-0140	81-270-0360	81-060-4510	15-180-0314
81-995-0010	81-393-0020	15-010-1780	84-020-0420	69-020-0057	98-010-2480
81-995-0020	81-030-2223	81-316-0300	48-020-1080	81-060-4913	69-020-3020
88-995-0010	81-380-0100	98-010-3110	81-320-0520	45-036-2813	81-060-5240
92-150-0310	81-060-4970	15-180-0264	98-010-1960	81-060-4020	15-750-0320
92-210-0140	81-460-0100	81-310-0080	81-380-0120	81-060-4955	81-030-2703
98-995-0010	98-010-0510	81-030-0225	81-030-2666	27-140-0740	81-030-0846
92-150-0100	81-320-0020	81-060-4873	69-020-2485	15-740-0120	81-066-6382
92-150-0180	98-010-0990	15-678-0750	81-155-0300	81-060-4580	81-320-0800
15-180-0500	81-030-0435	81-320-0865	81-340-0160	84-020-4510	92-280-0200
81-060-4921	45-016-0372	81-030-2913	81-320-0320	45-300-0030	81-140-0321
15-180-0331	81-316-0260	15-010-0740	81-140-0320	45-078-5940	92-280-0160
15-180-0329	81-465-0020	81-060-4912	69-020-2510	81-060-4505	81-180-0140
92-034-5873	81-320-0860	15-350-0440	15-180-0407	81-030-2422	84-020-0672
81-170-0125	81-060-5580	81-316-0240	45-016-0418	81-030-2424	81-030-0344
84-020-3465	81-030-1495	81-270-0380	81-030-3332	69-020-0715	92-170-0100
86-034-6562	92-280-0260	81-270-0180	15-180-0309	15-740-0020	45-036-2485
81-391-0010	45-016-0544	81-030-3346	84-020-2470	81-330-0220	92-230-0040
81-380-0240	81-030-2610	81-316-0440	86-034-6605	81-030-3140	81-030-1542
81-340-0020	15-740-0100	81-060-4855	98-010-0520	81-030-2772	81-030-2700
81-060-4950	98-010-0995	81-285-0300	15-190-0080	69-020-2260	15-510-1400
81-030-2200	92-150-0160	81-030-2314	81-285-0080	81-068-6664	84-020-1200
98-010-1550	92-210-0520	98-010-1933	69-020-1061	81-440-0020	48-020-3090
81-030-0790	81-285-0100	81-030-1670	81-060-4542	81-030-3440	69-020-2915
81-064-5740	81-060-4343	81-465-0100	81-030-3382	81-060-4556	15-085-0040
81-030-2505	81-030-1833	81-030-1630	15-678-0520	84-020-1700	81-030-2620
92-150-0080	81-068-6727	81-066-6230	81-030-2634	81-030-0020	81-060-5042
81-060-4341	81-170-0090	81-060-4245	81-285-0020	81-060-4303	81-030-3294
81-330-0300	81-170-0070	81-285-0160	69-020-1652	81-030-1623	15-180-0133
81-060-5080	81-465-0220	84-020-0676	81-460-0260	92-034-5371	69-020-1127
45-058-3640	81-030-1880	81-500-0100	81-030-1390	45-036-1620	15-180-0030
15-180-0220	98-010-2345	69-020-3180	27-140-0264	81-465-0200	81-030-2585
81-060-4300	81-030-1171	81-066-6525	81-060-4909	81-060-4225	92-230-0720
92-150-0120	92-280-0060	81-030-2580	81-030-1773	15-050-0120	69-020-2553
81-060-4592	81-465-0060	81-316-0120	81-030-0130	15-180-0405	15-010-1740

Carlton-Wrenshall ISD 2918
Parcels to be Abated
August 12, 2026

81-316-0220	81-316-0500	81-340-0120	81-030-2917	27-150-0460	81-320-0180
81-060-4440	81-060-4933	81-030-2835	81-060-4916	15-350-2560	45-036-1520
81-066-6180	81-060-4670	81-285-0040	81-320-0220	15-180-0311	45-058-3980
81-518-0793	81-030-1660	81-285-0180	15-678-0760	81-030-3367	45-016-0220
15-180-0310	81-030-2752	15-180-0532	84-020-1380	84-020-1450	81-030-1573
81-060-4940	81-460-0220	81-068-6734	81-270-0480	81-030-2664	81-060-5545
92-170-0240	81-030-0825	92-034-6500	81-030-3595	81-060-4455	81-064-5705
81-170-0040	81-060-3826	81-060-5460	81-066-6430	92-150-0140	81-450-0160
81-060-4858	81-060-4546	98-010-0455	15-674-0185	15-070-0170	15-190-0095
81-465-0080	81-140-0300	92-034-5374	69-020-2600	81-064-5710	84-020-3020
81-380-0360	81-380-0420	98-010-2420	69-020-0252	92-210-0180	81-060-4501
81-440-0080	92-180-0060	69-020-1250	69-020-1500	98-010-2188	92-180-0300
81-060-4372	81-460-0040	45-016-0235	81-060-4945	81-316-0100	48-020-1530
81-030-2919	15-180-0100	45-058-3620	81-030-2715	81-140-0120	81-030-1794
69-020-2110	81-030-2915	69-020-2367	84-020-1950	27-105-0580	81-068-6743
81-030-2215	45-012-0090	81-030-2660	81-066-6210	45-058-4720	84-020-3275
81-380-0380	92-230-0200	81-465-0260	45-012-0085	15-070-0160	81-285-0240
81-066-6335	81-060-5040	45-300-0010	45-036-1663	81-066-6386	81-370-0100
81-060-4910	81-060-4600	81-030-1792	81-060-4900	81-370-0180	81-180-0010
81-030-1380	81-030-2515	81-500-0220	45-016-0558	45-036-1743	06-520-8433
81-285-0220	81-500-0311	81-060-4337	45-058-4074	81-030-3615	81-330-0320
81-316-0520	45-016-0600	98-010-0897	81-316-0080	81-518-0870	15-510-0800
86-034-6550	81-060-4911	81-064-5712	15-010-1600	81-390-0060	27-140-1340
81-030-2598	81-315-0040	81-320-0840	81-370-0040	81-030-3330	81-370-0320
81-315-0060	92-170-0320	81-460-0300	84-020-2790	81-060-3747	81-030-2632
45-036-2812	81-030-0420	81-316-0040	98-010-0130	81-066-5930	81-270-0440
81-155-0260	81-340-0100	81-460-0020	45-046-3180	81-030-2210	81-400-0040
81-068-6654	81-400-0120	15-040-1280	84-020-0570	81-030-3350	81-140-0140
81-340-0200	98-010-1210	81-370-0120	69-020-2355	92-230-0260	81-460-0180
98-010-3010	92-230-0100	81-465-0120	15-180-0317	81-030-2605	69-020-0013
92-034-5280	81-030-2400	81-460-0200	84-020-0930	81-310-0120	81-030-2972
81-316-0480	48-020-1553	48-020-3065	81-030-2683	81-068-6722	27-160-0180
81-030-2402	48-020-0650	81-285-0260	81-270-0600	81-030-1692	15-180-0305
81-170-0010	81-064-5687	81-316-0200	81-460-0280	69-020-0730	45-046-3145
81-030-0900	81-030-2916	69-020-1235	45-050-3395	81-522-0990	81-064-5715
81-320-0460	81-066-6035	81-460-0080	81-270-0580	81-320-0040	81-030-1834
81-030-2687	81-060-4240	81-060-4024	27-140-0854	45-058-4830	81-060-4378
81-066-6512	81-380-0480	81-030-2880	81-170-0060	81-030-2460	98-010-1153
81-440-0200	81-465-0180	81-160-0080	81-069-6820	81-068-6650	98-010-3007
15-010-1320	92-210-0060	81-460-0320	98-010-2575	45-016-0120	15-510-0300
15-180-0537	81-060-3940	81-315-0160	86-030-5220	98-010-2080	92-180-0400
81-380-0020	84-020-1740	45-036-1780	81-460-0140	45-036-2870	45-024-0850
81-060-4450	81-030-2615	81-460-0240	81-030-2668	81-030-2667	81-060-4415
81-400-0080	84-020-0610	92-230-0080	86-030-3685	86-030-3660	
92-230-0360	69-020-2250	84-020-3090	45-016-0545	81-067-6645	
81-315-0080	81-440-0140	69-020-1790	81-066-5890	98-010-1530	
81-465-0040	81-030-2392	81-030-2123	45-036-2015	81-060-4557	

STATE OF MINNESOTA)
)
COUNTY OF CARLTON) ss.
)
INDEPENDENT SCHOOL)
DISTRICT NO. 2918)

I, the undersigned, being the duly qualified and acting Clerk of Independent School District No. 2918 (Carlton-Wrenshall Public Schools), Carlton County, Minnesota (the “District”), hereby certify that I have carefully compared the attached and foregoing extract of minutes of a 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 authorizing a property tax abatement for parking lot projects, and granting the abatement.

WITNESS My hand as such Clerk this ____ day of September, 2026.

____

Clerk of the School Board
Independent School District No. 2918 (Carlton-Wrenshall Public Schools), Carlton County, Minnesota

EXTRACT OF MINUTES OF A MEETING
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 2918
(CARLTON-WRENSHALL PUBLIC SCHOOLS)
CARLTON COUNTY, MINNESOTA

Pursuant to due call and notice thereof a special meeting of the School Board of Independent School District No. 2918 (Carlton-Wrenshall Public Schools), Carlton County, Minnesota, was held in the School District on September 14, 2026 at 6:00 o'clock p.m.

The following members were present:

and the following were absent:

Member ______________________ introduced the following resolution and moved its adoption:

RESOLUTION STATING THE INTENTION OF THE SCHOOL BOARD TO ISSUE GENERAL OBLIGATION FACILITIES MAINTENANCE AND TAX ABATEMENT BONDS, SERIES 2027A, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF APPROXIMATELY $2,090,000 AND TAKING OTHER ACTIONS WITH RESPECT THERETO

BE IT RESOLVED by the School Board (the "Board") of Independent School District No. 2918 (Carlton-Wrenshall Public Schools), Carlton County, Minnesota (the "District"), as follows:

1. Background. The Board proposes 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 the provisions of 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 facilities and site maintenance projects approved by the Commissioner of Education (the "Commissioner").

(ii) The Board hereby finds and determines that it is necessary and expedient to the sound financial management of the affairs of the District to issue its General Obligation Facilities Maintenance Bonds, Series 2027A (the "Bonds"), in the aggregate principal amount not to exceed $290,000, 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 for Fiscal Year 2028 (the "Plan"), and related financing costs.

(iii) The Board hereby approves the Plan, as amended, which is incorporated in this Resolution as though fully specified herein, and authorizes and directs District staff and officials to submit the Plan to the Commissioner for approval, as well as any additional amendments to the Plan and the proposed issuance of the Bonds, as required by the Act and Section 123B.595. District staff and officials are further authorized and directed to submit to the Commissioner such additional information as may be necessary to secure such approval.

(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 September 14, 2026 (the "Abatement Resolution"), following a duly noticed public hearing, the Board approved a property tax abatement (the "Abatements") in the approximate amount of $2,175,250 for certain property in the District (the "Abatement Parcels") over a period of seven (7) years in an amount sufficient to provide financing for parking lot construction, reconstruction and improvements at school sites and facilities districtwide (the "Abatement Project"), and related financing costs.

(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) The Board hereby finds and determines that it is necessary and expedient to the sound financial management of the affairs of the District to issue its general obligation tax abatement bonds (the "Tax Abatement Portion"), in the aggregate principal amount of approximately $1,800,000, pursuant to the Act and the Abatement Act, to finance the costs of the Abatement Project and related financing costs. The Facilities Maintenance Project and the Abatement Project are hereinafter collectively referred to as the "Project."

(c) The Board hereby determines 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 $2,090,000 (the "Bonds"). The Board hereby designates the Bonds as the "General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2027A."

2. Covenant as to State Credit Enhancement.

(a) The District hereby covenants and obligates itself to notify the Commissioner of a potential default in the payment of principal and interest on the Bonds and to use the provisions of Minnesota Statutes, Section 126C.55 (the "Credit Enhancement Act") to guarantee payment of the principal and interest on the Bonds when due. The District further covenants to deposit with the paying agent for the Bonds (the "Paying Agent"), or any successor paying agent, three (3) days prior to the date on which a payment is due an amount sufficient to make that payment or to notify the Commissioner that it will be unable to make all or a portion of that payment. The Paying Agent is authorized and directed to notify the Commissioner if it becomes aware of a potential default in the payment of principal or interest on the Bonds or if, on the day two (2) business days prior to the date a payment is due on the Bonds, there are insufficient funds on deposit with the Paying Agent to make that payment. The District understands that as a result of its covenant to be bound by the provisions of the Credit Enhancement Act, the provisions of that section shall be binding as long as any Bonds of this issue remain outstanding.

(b) The District further covenants to comply with all procedures now and hereafter established by the Minnesota Departments of Management and Budget and Education pursuant to subdivision 2(c) of the Credit Enhancement Act and otherwise to take such actions as necessary to comply with that section. The Board Chair, Clerk, Treasurer, Superintendent, or Business Manager of the District are authorized to execute any applicable Minnesota Department of Education forms.

3. Sale of Bonds. The Board has retained Ehlers and Associates, Inc. (the "Municipal Advisor"), to serve as the District's independent municipal advisor with respect to the offer and sale of the Bonds and, therefore, is authorized by Section 475.60, subdivision 2(9), of the Act to sell the Bonds other than pursuant to a competitive sale.

4. Acceptance of Proposal. The Board shall meet at the time specified in the Preliminary Official Statement or at such other time designated by the Board to receive and consider proposals for the purchase of the Bonds and take any other appropriate action with respect to the Bonds.

5. Authority of Municipal Advisor. The Municipal Advisor is authorized and directed to assist the District in the preparation and dissemination of a Preliminary Official Statement to be distributed to potential purchasers of the Bonds and to open, read, and tabulate the proposals for the purchase of the Bonds for presentation to the Board. The Municipal Advisor is further authorized and directed to assist the District in the award and sale of the Bonds on behalf of the District after receipt of written proposals and to assist the District in the preparation and dissemination of a final Official Statement with respect to the Bonds.

6. Authority of Bond Counsel. The law firm of Kennedy & Graven, Chartered, is authorized to act as bond counsel for the District ("Bond Counsel"), and to assist in the preparation and review of necessary documents, certificates, and instruments related to the Bonds. The officers, employees, and agents of the District are hereby authorized to assist Bond Counsel in the preparation of such documents, certificates, and instruments.

7. Notice of Issuance of Facilities Maintenance Bonds. The Clerk is authorized and directed to cause a notice substantially in the form of the Notice attached as EXHIBIT A hereto to be published as a legal notice one (1) time in the official newspaper of the District as soon as reasonably practicable after adoption of this Resolution, but in any event, at least twenty (20) days before the earlier of the issuance of the Bonds or the final certification of levies.

8. Reimbursement from Bond Proceeds. The District may incur certain expenditures that may be financed temporarily from sources other than the Bonds and reimbursed from the proceeds of the Bonds. Treasury Regulation § 1.150-2 (the "Reimbursement Regulations") provides that proceeds of tax-exempt bonds allocated to reimburse expenditures originally paid from a source other than the tax-exempt bonds will not be deemed expended unless certain requirements are met. In order to preserve its ability to reimburse certain costs from proceeds of the Bonds in accordance with the Reimbursement Regulations, the District hereby makes its declaration of official intent (the "Declaration") described below to reimburse certain costs

(a) Declaration of Intent. The District proposes to issue the Bonds to finance the costs of the Project. The District may reimburse original expenditures made for certain costs of the Project from the proceeds of the Bonds in an estimated maximum principal amount of $2,090,000. All reimbursed expenditures will be capital expenditures, costs of issuance of the Bonds, or other expenditures eligible for reimbursement under Section 1.150-2(d)(3) of the Reimbursement Regulations.

(b) Declaration Made Not Later Than 60 Days. This Declaration has been made not later than sixty (60) days after payment of any original expenditure to be subject to a reimbursement allocation with respect to the proceeds of the Bonds, except for the following expenditures: (a) costs of issuance of the Bonds; (b) costs in an amount not in excess of $100,000 or five percent (5%) of the proceeds of the Bonds; or (c) "preliminary expenditures" up to an amount not in excess of twenty (20) percent of the aggregate issue price of the Bonds that finance or are reasonably expected by the District to finance the Project for which the preliminary expenditures were incurred. The term "preliminary expenditures" includes architectural, engineering, surveying, bond issuance, and similar costs that are incurred prior to commencement of acquisition, construction, or rehabilitation of the Project, other than land acquisition, site preparation, and similar costs incident to commencement of construction.

(c) Reasonable Expectations; Official Intent. This Declaration is an expression of the reasonable expectations of the District based on the facts and circumstances known to the District as of the date hereof. The anticipated original expenditures for the Project and the principal amount of the Bonds described in Section 8(a), above, are consistent with the District's budgetary and financial circumstances. No sources other than proceeds of the Bonds to be issued by the District are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside pursuant to the District's budget or financial policies to pay such original expenditures. This Resolution is intended to constitute a declaration of official intent for purposes of the Reimbursement Regulations.

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

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

and the following voted against:

whereupon the resolution was declared duly passed and adopted.

EXHIBIT A

NOTICE OF INTENT TO ISSUE FACILITIES MAINTENANCE BONDS TO FINANCE PROJECTS INCLUDED IN THE DISTRICT'S TEN-YEAR FACILITIES PLAN

INDEPENDENT SCHOOL DISTRICT NO. 2918 (CARLTON-WRENSHALL PUBLIC SCHOOLS) CARLTON COUNTY, MINNESOTA

NOTICE IS HEREBY GIVEN that the School Board of Independent School District No. 2918 (Carlton-Wrenshall Public Schools), Carlton County, Minnesota (the "District"), intends to issue its General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2027A (the "Bonds"), in the aggregate principal amount not to exceed $2,090,000, pursuant to Minnesota Statutes, Chapter 475, as amended, and Minnesota Statutes, Section 123B.595, as amended and Minnesota Statutes, Sections 469.1812 - 469.1815, as amended. A portion of the proceeds of the Bonds (the "Facilities Maintenance Portion") in the principal amount not to exceed $290,000 will be used to finance certain projects included in the District's ten-year facilities plan and related financing costs. A general description of the projects to be financed is as follows:

- Roofing projects included in the District's ten-year facilities plan approved by the Commissioner of Education.

The total amount of District indebtedness as of September 1, 2026, is $13,955,000. If these proposed Bonds were issued after that date, the total indebtedness of the District at that time would be $16,045,000.

BY ORDER OF THE SCHOOL BOARD

Dated: September 14, 2026

/s/______________________________
Clerk of the School Board
Independent School District No. 2918
(Carlton-Wrenshall Public Schools), Carlton County, Minnesota

STATE OF MINNESOTA)
)
COUNTY OF CARLTON) ss.
)
INDEPENDENT SCHOOL)
DISTRICT NO. 2918)

I, the undersigned, being the duly qualified and acting Clerk of Independent School District No. 2918 (Carlton-Wrenshall Public Schools), Carlton County, Minnesota (the "District"), hereby certify that I have carefully compared the attached and foregoing extract of minutes of a special 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 authorizing the issuance of the District's General Obligation Facilities Maintenance and Tax Abatement Bonds, Series 2027A, in the maximum aggregate principal amount of approximately $2,090,000.

WITNESS My hand as such Clerk this ____ day of September, 2026.

____

Clerk of the School Board
Independent School District No. 2918 (Carlton-Wrenshall Public Schools), Carlton County, Minnesota