

JENNINGS COUNTY SCHOOL CORPORATION
Central Administration Office Building
Executive Session
Regular Board Meeting
and
Public Hearing Regarding the JCHS Facility Renovation
May 11, 2023

Executive Session: The Jennings County School Corporation Board of School Trustees met in executive session on May 11, 2023 at 5:30 p.m. in the Special Education Board Room of the Jennings County School Corporation Central Administration Office Building, 34 West Main Street, North Vernon, IN 47265, to discuss the following in accordance with IC 5-14-1.5-6.1(b):

- (5) To receive information about and interview prospective employees. IC 5-14-1.5-6(b)(5).
- (6) With respect to any individual over whom the governing body has jurisdiction:
 - (A) to receive information concerning the individual's alleged misconduct. IC 5-14-1.5-6.1(b)(6)
- (9) To discuss a job performance evaluation of individual employees. This subdivision does not apply to a discussion of the salary, compensation, or benefits of employees during a budget process. IC 5-14-1.5-6.1(b)(9).
- (11) To train school board members with an outside consultant about the performance of the role of the members as public officials. IC 5-14-1.5-6.1(b)(11).

Board Members present were Dr. Amy Pettit, Pat Sullivan, Cheryl Miller, Earl Taggart, Mary Lynn Whitcomb and Travis Shepherd. Chelsea Morrison was absent. Superintendent Nicole Johnson, Administrative Assistants Philip Marsh and Carrie Manowitz were also in attendance.

The Executive Session adjourned at 6:51 p.m.

Regular Meeting: The Board of School Trustees held its regular meeting in the Board Room of the Jennings County School Corporation Central Administration Office Building, 34 West Main Street, North Vernon, IN 47265. The meeting began at 7:00 p.m.

The following link was also available to live stream the Regular Board meeting from your home:

https://youtube.com/live/P0WPDW_KO38?feature=share

Board Members present were Dr. Amy Pettit, Pat Sullivan, Cheryl Miller, Earl Taggart, Mary Lynn Whitcomb and Travis Shepherd. Chelsea Morrison was absent. Superintendent Nicole Johnson, Administrative Assistants Carrie Manowitz, Philip Marsh, Todd Ebinger, Amanda Sullivan, Roy Herr and Board Executive Secretary Debbie Andis were also in attendance.

This meeting was a meeting of the School Board in public for the purpose of conducting the School Corporation's business and it was not to be considered a public community meeting. There was time for public participation as indicated by the agenda. (Policy 0166)

Consent Agenda Items: The following items were provided to the Board for their review and approval. If any Board Member had a concern about an item, he/she would have requested that the item(s) be removed from this grouping to be voted upon individually.

The following consent agenda items were presented for approval without discussion:

- IV. Minutes;
- VIIA3. Field Trips;
- VIIB1. Professional Staff: Leaves;
- VIIB2. Professional Staff: Resignations, Retirements;
- VIIB4. Conference Requests;
- VIIC1. Support Staff: Leaves;
- VIIC2. Support Staff: Resignations, Retirements;
- VIIC5. Conference Requests;
- VIII. Claims;

Information Items: These items were given to the Board to review. If a Board Member wished to discuss any of these items; he/she would have indicated that the item(s) be removed from the grouping for discussion during the meeting.

The following information items were shared with the Board:

- VIID4. April Fund Report
- IXA1. Essential Service Committee Meeting Minutes 4/18/2023

Agenda

I. Pledge

The President opened the meeting with the Pledge of Allegiance.

Dr. Pettit reminded everyone that we are live streaming this meeting tonight and welcomed everyone who joined us.

Dr. Pettit stated that at this time she asked for a motion to suspend the regular meeting.

Mr. Taggart made a motion to suspend the meeting. Mr. Sullivan seconded the motion. 6 yes, 0 no. Approved.

II. Public Hearing Regarding the 2023 JCHS Facility Renovation

- Motion to Open Consolidated 1028/Additional Appropriation Hearing
Mr. Taggart made a motion to open the consolidated 1028/Additional Appropriation Hearing. Mr. Sullivan seconded the motion. 6 yes, 0 no. Approved.

- Budget Presentation

Jeff Hammond, with BakerTilly, presented a powerpoint on the 2023 General Obligation Bonds, for the purpose of procuring funds to pay for the portion of the costs of the 2023 JCHS Facility Renovation and Update Project.

- Public Comment
There were no comments
- Adjourn
Mr. Taggart made a motion to adjourn the Consolidated 1028/Additional Appropriation Hearing at 7:13 p.m. Ms. Whitcomb seconded the motion. 6 yes, 0 no. Approved.

Mr. Shepherd made a motion to resume the regular board meeting at 7:14 p.m. Mrs. Miller seconded the motion. 6 yes, 0 no. Approved.

III. Consent Agenda Items

Mr. Taggart made a motion to approve consent agenda items. Mr. Sullivan seconded the motion. 6 yes, 0 no. Approved.

IV. Minutes of the Executive Session and the Regular Board Meeting of April 27, 2023.

The minutes were approved without discussion as consent agenda items.

V. Community Non-Agenda Items

- The President asked if anyone would like to speak on any items on the agenda or any other topic.
There were no comments.

VI. Old Business

A. Programs (Policy 2000)

1. Elementary Social Studies Textbook Adoption, Approval
Mrs. Manowitz asked for approval of K-6 Social Studies curriculum. It is a 5-year plan for printed and digital version of Social Studies Weekly and was the top pick from our teachers.
Mr. Sullivan made a motion to approve this curriculum. Mrs. Miller seconded the motion. 6 yes, 0 no. Approved.

VII. New Business

A. Programs (Policy 2000)

1. PACE Program Update, Inform
Mrs. Sullivan presented a powerpoint showing this year's data on the Panther Alternative Classroom Environment (PACE) Program. This is our alternative to expulsion program off site at the Adult Learning Center. Mrs. Sullivan shared student numbers and academic progress in PACE and would like to continue the program for the next school year. We will ask for approval at our next board meeting.
2. Latch-Key 2023-2026 Contract, Approval
Mr. Ebinger asked for approval of the 2023-2026 Latch-Key Contract from Boys and Girls Club.
Mr. Shepherd made a motion to approve the Latch-Key contract. Mr. Sullivan seconded the motion. 6 yes, 0 no. Approved.
3. Field Trips
 - Lindsey Frey - Touch of Class, Nashville, TN., March 14-17, 2024.
This field trip was approved without discussion as a consent agenda item.

B. Professional Staff (Policy 3000)

1. Leaves

None at this time.

2. Resignations/Retirements

- Baylee Craddock, JCMS 7th Grade Girls Assistant Basketball Coach, resignation effective 4/27/2023.
- Halea Gibbons, JCMS 8th Grade Girls Assistant Basketball Coach, resignation effective 4/27/2023.
- Josh Land, JCHS Boys Basketball Coach, resignation effective 5/10/2023.
- Jamie Tartell, JCMS Choir Director, resignation effective 5/25/2023.

These resignations were approved without discussion as consent agenda items.

3. Recommendations

- Dylan Boswell, BCE Teacher, \$44,100 yr., effective 8/03/2023.
- Hannah Clark, GCE Behavioral Support Specialist to GCE Teacher, effective 8/03/2023.
- Josh Land, JCHS Remediation Teacher to JCHS Assistant Principal, \$75,250 yr. (215 days), effective 2023-2024 school year.
- Samantha Low, SCE Teacher to SCE Instructional Coach, effective 8/03/2023.
- Cassidy Olds, SCE Teacher, \$44,100 yr., effective 8/03/2023.
- Damian Rigby, JCMS Social Studies Teacher (temporary contract to permanent contract), effective 2023-2024 school year.
- Caitlin Roll, BCE Teacher to JCMS ELA Teacher, effective 8/03/2023.

Ms. Whitcomb made a motion to approve the above professional staff recommendations. Mrs. Miller seconded the motion. 6 yes, 0 no. Approved. The board welcomed Dylan Boswell & Josh Land who were in attendance.

4. Conference Requests

None at this time.

C. Support Staff (Policy 4000)

1. Leaves

None at this time.

2. Resignations/Retirements

- Melody Boyd, BCE Para Pro, retirement effective 4/28/2023.
- Sallie Emily, SCE Para Pro, resignation effective 5/04/2023.
- Dena Hallett, SE Head Custodian, resignation effective 5/22/2023.
- Paul Hallett, SE Custodian, resignation effective 5/22/2023.

These resignations/retirement were approved without discussion as consent agenda items.

3. Recommendations

- Willard Barnes, JCS Summer Custodial Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Nancy Bott, JCS Summer Custodial Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Billy J. Ford, JCHS Custodian – 3rd Shift, \$14.50 hr. x 8 hrs. day, effective 4/27/2023.
- Thomas Forney, JCS Summer Custodial Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.

- Ashley Heindel, JCS Central Office Summer Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Seth Hulse, JCS Summer Tech Intern, \$13.00 hr. x 8 hrs. day, effective 5/30/2023.
- Brock Ison, JCS Summer Tech Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Tommy Kilburn, JCS Summer Mowing Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Gavin Low, JCS Summer Custodial Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Andrew Lykins, JCS Summer Custodial Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Margaret Miller, JCS Summer Custodial Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Tyler Moore, JCS Summer Tech Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Cassidy Olds, JCS Summer Tech Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Olivia Owens, JCHS Girls Head Soccer Coach, \$4,469 stipend, effective 5/12/2023.
- Ian Sawyer, JCS Summer Tech Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Kenneth Stinson, JCS Summer Mowing Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Skyler Templeton, JCS Summer Transportation Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Jeremiah Wade, JCS Summer Mowing Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.
- Misty Winget, JCMS Cook to NVE Cook, effective 2023-2024 school year.
- Evan Zohrlaut, JCS Summer Tech Intern, \$11.00 hr. x 8 hrs. day, effective 5/30/2023.

Mr. Sullivan made a motion to approve the support staff recommendations. Mr. Taggart seconded the motion. 6 yes, 0 no. Approved.

4. Permission to Post Elementary Instrumental Music Position, Approval
Mrs. Johnson asked permission to post an elementary instrumental music position. This allows us to bring instrumental music, both band and strings, back to our elementary level.
Mr. Sullivan made a motion to approve the posting of the Elementary Instrumental Music Position. Ms. Whitcomb seconded the motion. 6 yes, 0 no. Approved.
5. Conference Requests
None at this time.

D. Finances (Policy 6000)

1. Donations, Approval

- Anonymous, \$150.00 to BCE for 6th Grade Celebration.
- Tea Creek Baptist Church, \$250.00 to GCE for Families in Need.
- Mike Waskom, \$420.39 to HE for Microphones & Ear Set Cables.
- Four Corners K of C Council, \$150.00 to JCHS Culinary Arts Class.
- Bette Eggleston, First United Methodist Church Mission Committee, Juanita McClellan, George Horstman, Cathy Branham, Wilma & Joel Benford in Memory of Mindy Jester, \$150.00 to JCHS Music Department.
- 4 Corners Employment, \$300.00 to JCHS Student Lunch Balances.
- Jeanne James in Memory of John James, \$100.00 to HOPE Food Program.
- GCE Student Council, \$1,125.00 to HOPE Food Program.

Mr. Taggart made a motion to approve the above donations. Mrs. Miller seconded the motion. 6 yes, 0 no. Approved.

2. Resolution, Approval

- a. *Attachment* - A Resolution Authorizing the Issuance of General Obligation Bonds for the purpose of providing funds to pay for a portion of the 2023 JCHS Facility Renovation.

Ms. Whitcomb made a motion to approve this resolution. Mr. Shepherd seconded the motion. 6 yes, 0 no. Approved.

- b. *Attachment* - A Resolution Authorizing the Additional Appropriation of the 2023 General Obligation Bond proceeds and interest.

Mr. Sullivan made a motion to approve this resolution. Mrs. Miller seconded the motion. 6 yes, 0 no. Approved.

- c. *Attachment* - A Resolution Authorizing the Treasurer or Deputy Treasurer of Jennings County School Corporation to make payments of claims without board action prior to June 1, 2023, and to allow the Treasurer or Deputy Treasurer to make transfers of Appropriations within the Education, Debt Service, and Operations Funds in order to Balance Major Account classifications.

Mr. Shepherd made a motion to approve this resolution. Ms. Whitcomb seconded the motion. 6 yes, 0 no. Approved.

3. Transfer, Inform

- a. The Treasurer of Jennings County School Corporation intends to transfer the amount of \$2,500,000 from Education Fund to Operations Fund, to reimburse the Operations Fund for expenses not allocated to student instruction and learning for the 2023 Budget Year at the June 1, 2023 meeting.

Mr. Marsh stated that this is an inform and will ask for approval of this resolution at the next board meeting.

4. April Fund Report

A copy of this report was included in the board packet.

E. Property (Policy 7000)

1. Poole Group, Inc. Contract for Masonry Work at NVE, Approval.

Mr. Shepherd made a motion to approve the Poole Group, Inc. contract. Mrs. Miller seconded the motion. 6 yes, 0 no. Approved.

**RESOLUTION OF THE BOARD OF SCHOOL TRUSTEES OF THE JENNINGS
COUNTY SCHOOL CORPORATION, JENNINGS COUNTY, INDIANA,
AUTHORIZING THE ISSUANCE OF BONDS FOR THE PURPOSE OF
PROVIDING FUNDS TO PAY FOR A PORTION OF THE
2023 JENNINGS COUNTY HIGH SCHOOL FACILITY RENOVATION
AND UPDATE PROJECT AND COSTS ASSOCIATED THEREWITH
AND ON ACCOUNT OF THE ISSUANCE OF THE BONDS**

WHEREAS, the Jennings County School Corporation, Jennings County, Indiana (the “School Corporation”), has given consideration to (1) undertaking certain renovations, remodeling, updating and equipping projects at the existing Jennings County High School, including, but not limited to, renovations, remodeling and updating of existing areas of the building to provide for all or any portion of an advanced manufacturing lab, a culinary arts lab and a health sciences lab, and other equipping acquisition and/or installation projects throughout all or any portion of the building, (2) completing other miscellaneous facility improvement, equipping and land improvement and/or acquisition projects throughout the geographical boundaries of the School Corporation, and (3) undertaking all projects related to any of the projects described in any of clauses (1) through and including (2) (clauses (1) through and including (3), collectively, the “2023 Jennings County High School Facility Renovation and Update Project”); and

WHEREAS, the Board of School Trustees of the School Corporation (the “Board”) deems it advisable to issue, pursuant to Indiana Code 20-48-1 and other applicable provisions of the Indiana Code, as amended (the “Act”), the “Jennings County School Corporation, Jennings County, Indiana, General Obligation Bonds, Series 2023” (the “2023 General Obligation Bonds”) in an original aggregate principal amount not to exceed One Million Seven Hundred Seventy-Five Thousand Dollars (\$1,775,000) (the “Authorized Amount”) for the purpose of providing for the payment of the portion of the costs of the 2023 Jennings County High School Facility Renovation and Update Project not paid from grants or donations, all or a portion of the costs associated therewith, and the costs of selling and issuing the 2023 General Obligation Bonds; and

WHEREAS, assuming the 2023 General Obligation Bonds will be issued after July 15, 2023, the original principal amount of the 2023 General Obligation Bonds, together with the outstanding principal amount of previously issued bonds and any bonds anticipated to be issued contemporaneously with the 2023 General Obligation Bonds, which constitute a debt of the School Corporation, will be no more than two percent (2%) of one-third of the total net assessed valuation of the School Corporation; and

WHEREAS, the amount of proceeds of the 2023 General Obligation Bonds allocated to pay costs of the 2023 Jennings County High School Facility Renovation and Update Project, together with estimated investment earnings thereon, does not exceed the cost of the 2023 Jennings County High School Facility Renovation and Update Project; and

WHEREAS, pursuant to Indiana Code § 20-26-7-37, as amended, a public hearing must be held if the Board proposes to construct, repair or alter a school building at a cost of more than One Million Dollars (\$1,000,000) that would be financed by a lease agreement, issuing bonds, or any other available method; and

WHEREAS, notice of a public hearing to explain the potential value of the 2023 Jennings County High School Facility Renovation and Update Project to the School Corporation and the community was given by publication as required by law; and

WHEREAS, on the date hereof, a public hearing was conducted in accordance with Indiana Code § 20-26-7-37, as amended, to explain the potential value of the 2023 Jennings County High School Facility Renovation and Update Project to the School Corporation and the community, and interested people have been given the opportunity to present testimony and ask questions concerning the 2023 Jennings County High School Facility Renovation and Update Project; and

WHEREAS, the Board has considered the testimony and other evidence presented at the public hearing; and

WHEREAS, the Board, being duly advised, finds that it is in the best interests of the School Corporation and its citizens for the purpose of financing all or any portion of the 2023 Jennings County High School Facility Renovation and Update Project by the issuance of the 2023 General Obligation Bonds; and

WHEREAS, the Board expects to pay for certain costs of the 2023 General Obligation Bonds or costs related to the 2023 Jennings County High School Facility Renovation and Update Project (collectively, the “Expenditures”) prior to the issuance of the 2023 General Obligation Bonds, and to reimburse the Expenditures with proceeds received by the School Corporation upon the issuance of the 2023 General Obligation Bonds; and

WHEREAS, the Board desires to declare its intent to reimburse the Expenditures pursuant to Treas. Reg. § 1.150-2 and Indiana Code § 5-1-14-6(c), each as amended; and

WHEREAS, in accordance with Indiana Code § 6-1.1-20-0.5, as amended, the Board desires to determine that to the extent the School Corporation receives any donations, grants or gifts that may be used to pay for all or a portion of the costs of the 2023 Jennings County High School Facility Renovation and Update Project, the Board pledges to use any such donations, grants or gifts for such purpose except to the extent that the Board determines that such donations, grants or gifts may, or are required to, be used for other purposes; and

WHEREAS, all conditions precedent to the adoption of a resolution authorizing the issuance of the 2023 General Obligation Bonds have been complied with in accordance with the applicable provisions of the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SCHOOL TRUSTEES OF THE JENNINGS COUNTY SCHOOL CORPORATION, JENNINGS COUNTY, INDIANA, AS FOLLOWS:

Section 1. Determination of Need and Authorization for 2023 General Obligation Bonds. Providing for the 2023 Jennings County High School Facility Renovation and Update Project is in the public interest, and it is a proper public purpose for which this Board agrees to issue the 2023 General Obligation Bonds. In order to provide financing for all or a portion of the cost of the 2023 Jennings County High School Facility Renovation and Update Project as

described above and the costs of selling and issuing the 2023 General Obligation Bonds, the School Corporation shall borrow money, and shall issue the 2023 General Obligation Bonds as herein authorized. The School Corporation covenants that the proceeds of the 2023 General Obligation Bonds will not be used for any purpose except as described in this Resolution.

Section 2. Donations or Gifts. To the extent the School Corporation receives any donations, grants or gifts that may be used to pay for all or a portion of any of the costs of the 2023 Jennings County High School Facility Renovation and Update Project, the Board hereby pledges in accordance with Indiana Code § 6-1.1-20-0.5, as amended, to use any such donations, grants or gifts for such purpose except to the extent that the Board determines that such donations, grants or gifts may, or are required to, be used for other purposes.

Section 3. General Terms of 2023 General Obligation Bonds.

(a) **Issuance of 2023 General Obligation Bonds.** In order to procure said loan for such purposes, the School Corporation hereby authorizes the issuance of the 2023 General Obligation Bonds as described herein. The President of the Board (the “President”) is hereby authorized and directed to have prepared and to issue and sell the 2023 General Obligation Bonds as negotiable, fully registered bonds of the School Corporation in an amount not to exceed the Authorized Amount.

The 2023 General Obligation Bonds shall be executed in the name of the School Corporation by the manual or facsimile signature of the President and attested by the manual or facsimile signature of the Secretary of the Board (the “Secretary”). In case any officer whose signature appears on the 2023 General Obligation Bonds shall cease to be such officer before the delivery of 2023 General Obligation Bonds, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until delivery thereof. The 2023 General Obligation Bonds also shall be, and will not be valid or become obligatory for any purpose or entitled to any benefit under this Resolution unless and until, authenticated by the manual signature of the Registrar (as defined in Section 4 hereof). Subject to the provisions of this Resolution regarding the registration of the 2023 General Obligation Bonds, the 2023 General Obligation Bonds shall be fully negotiable instruments under the laws of the State of Indiana.

The 2023 General Obligation Bonds shall be numbered consecutively from 2023R-1 upward, shall be issued in denominations of Five Thousand Dollars (\$5,000) or any integral multiple thereof or in a minimum denomination of One Hundred Thousand Dollars (\$100,000) and denominations of One Thousand Dollars (\$1,000) or any integral multiple thereof above such minimum denomination, as determined by the President at the time of issuance of the 2023 General Obligation Bonds, shall be originally dated as of the first day or the fifteenth day of the month in which the 2023 General Obligation Bonds are sold or the date of delivery, as designated by the President at the time of issuance of the 2023 General Obligation Bonds, and shall bear interest payable semiannually on each January 15 and July 15 commencing no earlier than July 15, 2024, at a rate or rates not exceeding six percent (6.00%) per annum (the exact rate or rates to be determined by bidding pursuant to Section 6 of this Resolution), calculated on the basis of a three hundred sixty (360) day year comprised of twelve (12) thirty (30) day months.

The 2023 General Obligation Bonds shall have a final maturity of no later than January 15, 2039, and shall mature substantially in accordance with the parameters set forth in the maturity schedule as set forth on Exhibit A attached hereto, as modified by the Superintendent of the School Corporation (the "Superintendent") at the time the 2023 General Obligation Bonds are issued based on the recommendation of Baker Tilly Municipal Advisors, LLC, which is the School Corporation's municipal advisor in connection with the 2023 General Obligation Bonds (the "Municipal Advisor"). The 2023 General Obligation Bonds are not subject to redemption prior to maturity at the option of the School Corporation unless it is determined by the Superintendent to be to the advantage of the School Corporation prior to the sale of the 2023 General Obligation Bonds based on the recommendation of the Municipal Advisor. The 2023 General Obligation Bonds may be subject to mandatory sinking fund redemption at one hundred percent (100%) face value at the successful bidder's discretion. If any 2023 General Obligation Bonds are subject to mandatory sinking fund redemption, the Registrar and Paying Agent shall credit against the mandatory sinking fund requirement for any term bonds and corresponding mandatory redemption obligation, in the order determined by the School Corporation, any term bonds maturing on the same date which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar and Paying Agent for cancellation or purchased for cancellation by the Registrar and Paying Agent and not theretofore applied as a credit against any redemption obligation. Each term bond so delivered or canceled shall be credited by the Registrar and Paying Agent at one hundred percent (100%) of the principal amount thereof against the mandatory sinking fund obligation of such mandatory obligations and the principal amount of that term bond to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Registrar and Paying Agent shall only credit such term bonds to the extent received on or before forty-five days preceding the applicable mandatory redemption date.

If any of the 2023 General Obligation Bonds are subject to redemption, notice of any redemption will be mailed by first class mail by the Registrar and Paying Agent not less than 30 days prior to the date selected for redemption to the registered owners of all 2023 General Obligation Bonds to be redeemed at the address shown on the registration books; provided, however, that failure to give such notice by mailing or a defect in the notice or the mailing as the 2023 General Obligation Bonds will not affect the validity or any proceedings for redemption as to any other 2023 General Obligation Bonds for which notice is adequately given. Notice having been mailed, the 2023 General Obligation Bonds designated for redemption will, on the date specified in such notice, become due and payable at the then applicable redemption price. On presentation and surrender of such 2023 General Obligation Bonds in accordance with such notice at the place at which the same are expressed in such notice to be redeemable, such 2023 General Obligation Bonds will be redeemed by the Registrar and Paying Agent and any paying agent for that purpose. From and after the date of redemption so designated, unless default is made in the redemption of the 2023 General Obligation Bonds upon presentation, interest on the 2023 General Obligation Bonds designated for redemption will cease. If the amount necessary to redeem any 2023 General Obligation Bonds called for redemption has been deposited with the Registrar and Paying Agent or any paying agent for the account of the registered owner or registered owners of such 2023 General Obligation Bonds on or before the date specified for such redemption and if the notice described has been duly mailed by the Registrar and Paying Agent, the School Corporation will be released from all liability on such 2023 General Obligation Bonds and such

2023 General Obligation Bonds will no longer be deemed to be outstanding and interest thereon will cease at the date specified for such redemption.

(b) **Source of Payment.** The 2023 General Obligation Bonds are, as to all the principal thereof, and as to all interest due thereon, general obligations of the School Corporation, payable from ad valorem property taxes on all taxable property within the School Corporation, to be levied beginning in 2023 for collection beginning in 2024.

(c) **Payments.** Except as may be otherwise provided in the 2023 General Obligation Bonds, all payments of interest on the 2023 General Obligation Bonds shall be paid by the School Corporation to the Paying Agent (as hereinafter defined) no later than the last business day of the month immediately preceding the interest payment date with the understanding that the Paying Agent shall pay all of the interest due on each interest payment date by wire transfer, or by check mailed one business day prior to the interest payment date, to the registered owners thereof as of the first day of the month of each interest payment date (the "Record Date") at the addresses as they appear on the registration and transfer books of the School Corporation kept for that purpose by the Registrar (the "Registration Record") or at such other address as is provided to the Paying Agent (as defined in Section 4 hereof) in writing by such registered owner. Except as may be otherwise provided in the 2023 General Obligation Bonds, all payments of the principal of the 2023 General Obligation Bonds shall be paid by the School Corporation to the Paying Agent no later than the last business day of the month immediately preceding the principal payment date with the understanding that the Paying Agent shall pay all of the principal due on each principal payment date upon surrender of the 2023 General Obligation Bonds due on such date at the principal office of the Paying Agent in any coin or currency of the United States of America which on the date of such payment shall be legal tender for the payment of public and private debts; provided, however, that with respect to the holder of any of the 2023 General Obligation Bonds who holds 2023 General Obligation Bonds at any time in the principal amount of at least One Million Dollars (\$1,000,000), principal payments may be paid by wire transfer or by check mailed without any surrender of the 2023 General Obligation Bonds if written notice is provided to the Paying Agent at least sixteen (16) days prior to the commencement of such wire transfers or mailing of the check without surrender of the 2023 General Obligation Bonds.

Interest on 2023 General Obligation Bonds shall be payable from the interest payment date to which interest has been paid next preceding the authentication date thereof unless such 2023 General Obligation Bonds are authenticated after the Record Date for an interest payment date and on or before such interest payment date in which case they shall bear interest from such interest payment date, or unless authenticated on or before the Record Date for the first interest payment date, in which case they shall bear interest from the original date, until the principal shall be fully paid.

(d) **Transfer and Exchange.** Each 2023 General Obligation Bond shall be transferable or exchangeable only upon the Registration Record, by the registered owner thereof in writing, or by the registered owner's attorney duly authorized in writing, upon surrender of such 2023 General Obligation Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or such attorney, and thereupon a new fully registered bond or bonds in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the

registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the School Corporation. The School Corporation, Registrar and Paying Agent may treat and consider the persons in whose name such 2023 General Obligation Bonds are registered as the absolute owners thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

(e) **Mutilated, Lost, Stolen or Destroyed Bonds.** In the event any 2023 General Obligation Bond is mutilated, lost, stolen or destroyed, the School Corporation may execute and the Registrar may authenticate a new bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, which new bond shall be marked in a manner to distinguish it from the bond for which it was issued, provided that, in the case of any mutilated bond, such mutilated bond shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed bond there shall be first furnished to the Registrar evidence of such loss, theft or destruction satisfactory to the School Corporation and the Registrar, together with indemnity satisfactory to them. In the event any such bond shall have matured, instead of issuing a duplicate bond, the School Corporation and the Registrar may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The School Corporation and the Registrar may charge the owner of such 2023 General Obligation Bond with their reasonable fees and expenses in this connection. Any 2023 General Obligation Bond issued pursuant to this paragraph shall be deemed an original, substitute contractual obligation of the School Corporation, whether or not the lost, stolen or destroyed 2023 General Obligation Bond shall be found at any time, and shall be entitled to all the benefits of this Resolution, equally and proportionately with any and all other 2023 General Obligation Bonds issued hereunder.

(f) **Book-Entry-Only Requirements.** If it is determined by the President, based on the advice of the Superintendent or the Municipal Advisor, to be advantageous to the School Corporation, the 2023 General Obligation Bonds will initially be issued and held in book-entry form on the books of the central depository system, The Depository Trust Company, its successors, or any successor central depository system appointed by the School Corporation from time to time (the "Clearing Agency"), without physical distribution of 2023 General Obligation Bonds to the public. The following provisions of this Section apply in such event.

One definitive 2023 General Obligation Bond of each maturity shall be delivered to the Clearing Agency and held in its custody. The School Corporation, the Registrar and the Paying Agent may, in connection therewith, do or perform or cause to be done or performed any acts or things not adverse to the rights of the holders of the 2023 General Obligation Bonds as are necessary or appropriate to accomplish or recognize such book-entry form bonds.

So long as the 2023 General Obligation Bonds remain and are held in book-entry form on the books of a Clearing Agency, then (1) any such 2023 General Obligation Bond may be registered upon the registration record in the name of such Clearing Agency, or any nominee thereof, including Cede & Co.; (2) the Clearing Agency in whose name such 2023 General Obligation Bond is so registered shall be, and the School Corporation, the Registrar and the Paying Agent may deem and treat such Clearing Agency as, the absolute owner and holder of such 2023 General Obligation Bond for all purposes of this Resolution, including, without limitation, receiving payment of the principal of and interest and premium, if any, on such 2023 General Obligation Bond, the receiving of notice and the giving of consent; and (3) neither the School

Corporation, the Registrar nor the Paying Agent shall have any responsibility or obligation hereunder to any direct or indirect participant, within the meaning of Section 17A of the Securities Exchange Act of 1934, as amended, of such Clearing Agency, or any person on behalf of which, or otherwise in respect of which, any such participant holds any interest in any 2023 General Obligation Bond, including, without limitation, any responsibility or obligation hereunder to maintain accurate records of any interest in any 2023 General Obligation Bond or any responsibility or obligation hereunder with respect to the receiving of payment of principal or interest or premium, if any, on any 2023 General Obligation Bond, the receiving of notice or the giving of consent.

If the School Corporation receives notice from the Clearing Agency which is currently the registered owner of the 2023 General Obligation Bonds to the effect that such Clearing Agency is unable or unwilling to discharge its responsibility as a Clearing Agency for the 2023 General Obligation Bonds or the School Corporation elects to discontinue its use of such Clearing Agency as a Clearing Agency for the 2023 General Obligation Bonds, then the School Corporation, the Registrar and the Paying Agent each shall do or perform or cause to be done or performed all acts or things, not adverse to the rights of the holders of the 2023 General Obligation Bonds, as are necessary or appropriate to discontinue use of such Clearing Agency as a Clearing Agency for the 2023 General Obligation Bonds and to transfer the ownership of each of the 2023 General Obligation Bonds to such person or persons, including any other Clearing Agency, as the holders of the 2023 General Obligation Bonds may direct in accordance with this Resolution. Any expenses of such discontinuance and transfer, including expenses of printing new certificates to evidence the 2023 General Obligation Bonds, shall be paid by the School Corporation.

So long as the 2023 General Obligation Bonds remain and are held in book-entry form on the books of a Clearing Agency, the Registrar and the Paying Agent shall be entitled to request and rely upon a certificate or other written representation from the Clearing Agency or any participant or indirect participant with respect to the identity of any beneficial owner of 2023 General Obligation Bonds as of a record date selected by the Registrar or Paying Agent. For purposes of determining whether the consent, advice, direction or demand of a registered owner of a 2023 General Obligation Bonds has been obtained, the Registrar shall be entitled to treat the beneficial owners of the 2023 General Obligation Bonds as the bondholders and any consent, request, direction, approval, objection or other instrument of such beneficial owner may be obtained in the fashion described in this Resolution.

So long as the 2023 General Obligation Bonds remain and are held in book-entry form on the books of the Clearing Agency, the provisions of its standard form of Letter of Representations, if executed in connection with the issuance of such 2023 General Obligation Bonds, as amended and supplemented, or any successor agreement shall control on the matters set forth therein. Each of the Registrar and the Paying Agent agrees that it will (i) undertake the duties of agent set forth therein and that those duties to be undertaken by either the agent or the issuer shall be the responsibility of the Registrar and the Paying Agent, and (ii) comply with all requirements of the Clearing Agency, including without limitation same day funds settlement payment procedures. Further, so long as the 2023 General Obligation Bonds remain and are held in book-entry form, the provisions of Section 2(f) of this Resolution shall control over conflicting provisions in any other section of this Resolution.

Section 4. Appointment of Registrar and Paying Agent. The Superintendent is hereby authorized to select the financial institution, entity or person to be appointed to serve as registrar and paying agent for the 2023 General Obligation Bonds, and the Superintendent shall have the option of appointing a successor registrar and paying agent at any time (together with any successor, the “Registrar” or “Paying Agent”). The Registrar is hereby charged with the responsibility of authenticating the 2023 General Obligation Bonds, and shall keep and maintain the Registration Record at its office. The President is hereby authorized to enter into such agreements or understandings with any institution hereafter serving in such capacities as will enable the institution to perform the services required of the Registrar and Paying Agent. The School Corporation shall pay such fees as the institution may charge for the services it provides as Registrar and Paying Agent.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days written notice to the President and to each registered owner of the 2023 General Obligation Bonds then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the School Corporation. Such notice to the President may be served personally or be sent by first-class or registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the School Corporation, in which event the School Corporation may appoint a successor Registrar and Paying Agent. The President shall notify each registered owner of the 2023 General Obligation Bonds then outstanding of the removal of the Registrar and Paying Agent. Notices to registered owners of the 2023 General Obligation Bonds shall be deemed to be given when mailed by first-class mail to the addresses of such registered owners as they appear on the Registration Record. Any predecessor Registrar and Paying Agent shall deliver all the 2023 General Obligation Bonds, cash and investments related thereto in its possession and the Registration Record to the successor Registrar and Paying Agent. At all times, the same entity shall serve as Registrar and as Paying Agent.

Section 5. Form of Bonds. The form and tenor of the 2023 General Obligation Bonds shall be substantially as follows, all blanks to be filled in properly prior to delivery thereof:

(Form of Bond)

No. 2023R-_____

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF JENNINGS

**JENNINGS COUNTY SCHOOL CORPORATION, JENNINGS COUNTY, INDIANA,
GENERAL OBLIGATION BOND, SERIES 2023**

| <u>Interest Rate</u> | <u>Maturity Date</u> | <u>Original Date</u> | <u>Authentication Date</u> | <u>CUSIP</u> |
|--------------------------|--------------------------|--------------------------|--------------------------------|--------------|
|--------------------------|--------------------------|--------------------------|--------------------------------|--------------|

Registered Owner:

Principal Sum:

The Jennings County School Corporation, Jennings County, Indiana (the "School Corporation"), for value received, hereby promises to pay to the Registered Owner set forth above, the Principal Sum set forth above on the Maturity Date set forth above, and to pay interest thereon until the Principal Sum shall be fully paid at the Interest Rate per annum specified above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the first day of the month of an interest payment date (the "Record Date") and on or before such interest payment date in which case interest shall be paid from such interest payment date, or unless this bond is authenticated on or before _____ 1, 20____, in which case it shall bear interest from the Original Date, which interest is payable semiannually on January 15 and July 15 of each year, beginning on _____ 15, 20____. Interest shall be calculated on the basis of a three hundred sixty (360) day year comprised of twelve (12) thirty (30) day months.

The principal of this bond is payable at the office of _____ (the "Registrar" or "Paying Agent"), in _____, _____. All payments of interest on this bond shall be paid by the School Corporation to the Paying Agent no later than the last business day of the month preceding the interest payment date with the understanding that the Paying Agent shall pay all of the interest due on each interest payment date by wire transfer, or by check mailed one business day prior to the interest payment date, to the Registered Owner as of the Record Date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. All payments of the principal of this bond shall be paid by the School Corporation to the Paying Agent no later than the last business day of the month immediately preceding the principal payment date with the understanding that the Paying Agent shall pay all of the principal due on such payment date upon surrender of this bond at the principal office of the Paying Agent in any coin or currency of the United States of America which on the date of such payment shall be legal tender for the payment of public and private debts.

This bond is one of an authorized issue of bonds of the School Corporation of like original date, tenor and effect, except as to denominations, numbering, interest rates, and dates of maturity, in the total amount of _____ Dollars (\$ _____), numbered from 2023R-1 upward, issued for the purpose of providing funds to (1) undertake certain renovations, remodeling, updating and equipping projects at the existing Jennings County High School, including, but not limited to, renovations, remodeling and updating of existing areas of the building to provide for all or any portion of an advanced manufacturing lab, a culinary arts lab and a health sciences lab, and other equipping acquisition and/or installation projects throughout all or any portion of the building, (2) complete other miscellaneous facility improvement, equipping and land improvement and/or acquisition projects throughout the geographical boundaries of the School Corporation, (3) undertake all projects related to any of the projects described in any of clauses (1) through and including (2), and (4) pay incidental expenses to be incurred in connection therewith and on account of the sale and issuance of bonds therefor, as authorized by a resolution adopted by the Board of School Trustees of the School Corporation on the 11th day of May, 2023, entitled "Resolution of the Board of School Trustees of the Jennings County School Corporation, Jennings

County, Indiana, Authorizing the Issuance of Bonds for the Purpose of Providing Funds to Pay for a Portion of the 2023 Jennings County High School Facility Renovation and Update Project and Costs Associated Therewith and on Account of the Issuance of the Bonds” (the “Resolution”), and in strict compliance with Indiana Code 20-48-1 and other applicable provisions of the Indiana Code, as amended (collectively, the “Act”), all as more particularly described in the Resolution. The owner of this bond, by the acceptance hereof, agrees to all the terms and provisions contained in the Resolution and the Act.

PURSUANT TO THE PROVISIONS OF THE ACT AND THE RESOLUTION, THE PRINCIPAL OF THIS BOND AND ALL OTHER BONDS OF SAID ISSUE AND THE INTEREST DUE THEREON ARE PAYABLE AS A GENERAL OBLIGATION OF THE SCHOOL CORPORATION, FROM AD VALOREM PROPERTY TAXES TO BE LEVIED ON ALL TAXABLE PROPERTY WITHIN THE SCHOOL CORPORATION.

[Insert optional and mandatory sinking fund redemption language, if applicable]

This bond is subject to defeasance prior to payment as provided in the Resolution.

If this bond shall not be presented for payment on the date fixed therefor, the School Corporation may deposit in trust with the Paying Agent or another paying agent, an amount sufficient to pay such bond, and thereafter the Registered Owner shall look only to the funds so deposited in trust for payment and the School Corporation shall have no further obligation or liability in respect thereto.

This bond is transferable or exchangeable only upon the registration record kept for that purpose at the office of the Registrar by the Registered Owner in person, or by the Registered Owner’s attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the Registered Owner or such attorney, and thereupon a new fully registered bond or bonds in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the Registered Owner, as the case may be, in exchange therefor. The School Corporation, any registrar and any paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

The bonds maturing on any maturity date are issuable only in [denomination of \$5,000 or any integral multiple thereof/minimum denomination of \$100,000 or any integral multiple of \$1,000 above such minimum denomination] not exceeding the aggregate principal amount of the bonds maturing on such date.

The School Corporation has designated this bond and the bonds of this issue as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Internal Revenue Code, as amended.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the preparation and complete execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law.

[A Continuing Disclosure Contract from the School Corporation to each registered owner or holder of any bonds of this issue, dated as of the date of initial issuance of the bonds of this issue (the "Contract"), has been executed by the School Corporation, a copy of which is available from the School Corporation and the terms of which are incorporated herein by this reference. The Contract contains certain promises of the School Corporation to each registered owner or holder of any bonds of this issue, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Contract and to the exchange of such payment and acceptance for such promises.]

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the Jennings County School Corporation, Jennings County, Indiana, has caused this bond to be executed in the name of such School Corporation, by the manual or facsimile signature of the President of the Board of School Trustees of said School Corporation, and attested by manual or facsimile signature by the Secretary of the Board of School Trustees of said School Corporation.

JENNINGS COUNTY SCHOOL
CORPORATION, JENNINGS COUNTY,
INDIANA

By: _____
President of the Board of School Trustees

ATTEST:

Secretary of the Board of School Trustees

REGISTRAR'S CERTIFICATE

It is hereby certified that this bond is one of the bonds described in the within-mentioned Resolution duly authenticated by the Registrar.

_____, as Registrar

By: _____

ASSIGNMENT

The following abbreviations, when used in the inscription on the face of this bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN. COM. as tenants in common

TEN. ENT. as tenants by the entireties

JT. TEN. as joint tenants with right of survivorship and not as tenants in common

UNIF. TRANS.

MIN. ACT _____ Custodian _____
 (Cust.) (Minor)

under Uniform Transfers to Minors Act of
 (State)

Additional abbreviations may also be used, although not contained in the above list.

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____
 _____ (Please Print or Typewrite Name and Address and Social Security
 or Other Identifying Number) \$ _____ principal amount (must be a [multiple of
 \$5,000/minimum of \$100,000 or a multiple of \$1,000 above such minimum amount]) of the within
 bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____
 _____, attorney to transfer the within bond on the books kept for the registration thereof with full
 power of substitution in the premises.

Signature Guaranteed:

 NOTICE: Signature(s) must be guaranteed
 by an eligible guarantor institution
 participating in a Securities Transfer
 Association recognized signature
 guarantee program.

 NOTICE: The signature of this assignment
 must correspond with the name as it appears
 upon the face of the within bond in every
 particular, without alteration or enlargement or
 any change whatever.

(End of Bond Form)

Section 6. Sale of Bonds. The Superintendent shall cause to be published a notice of sale once each week for two (2) consecutive weeks in accordance with Indiana Code § 5-3-1-2. The date fixed for the sale shall not be earlier than fifteen (15) days after the first of such publications and not earlier than three (3) days after the second of such publications. Said bond sale notice shall state the time and place of sale, the purpose for which the 2023 General Obligation Bonds are being issued, the total amount thereof, the amount and date of each maturity, the maximum rate or rates of interest thereon, their denominations, the time and place of payment, the terms and conditions upon which bids will be received and the sale made and such other information as is required by law or as the Superintendent shall deem necessary.

As an alternative to the publication of a notice of sale, the Superintendent may sell the 2023 General Obligation Bonds through the publication of a notice of intent to sell the 2023 General Obligation Bonds and compliance with related procedures, pursuant to Indiana Code § 5-1-11-2(b).

All bids for the 2023 General Obligation Bonds shall be sealed and shall be presented to the Superintendent or her designee in accord with the terms set forth in the bond sale notice. Bidders for the 2023 General Obligation Bonds must bid for all of the 2023 General Obligation Bonds and shall be required to name the rate or rates of interest which the 2023 General Obligation Bonds are to bear, which shall be the same for all 2023 General Obligation Bonds maturing on the same date, not exceeding six percent (6.00%) per annum, and such interest rate or rates shall be in multiples of one eighth or one one-hundredth of one percent. The President, based on the recommendation of the Superintendent and the Municipal Advisor, shall award the 2023 General Obligation Bonds to the bidder who offers the lowest net interest cost, to be determined by computing the total interest on all the 2023 General Obligation Bonds to their maturities and deducting therefrom the premium bid, if any, or adding thereto the amount of the discount, if any. No bid for less than ninety-nine and one-half percent (99.50%) of the par value of the 2023 General Obligation Bonds, plus accrued interest, shall be considered. The Superintendent may require that all bids be accompanied by certified or cashier's checks payable to the order of the School Corporation, or a surety bond, in an amount not to exceed one percent of the aggregate principal amount of the 2023 General Obligation Bonds as a guaranty of the performance of said bid, should it be accepted. In the event no satisfactory bids are received on the day named in the sale notice, the sale may be continued from day to day thereafter for a period of thirty (30) days without re-advertisement; provided, however, that if said sale is continued, no bid shall be accepted which offers a net interest cost which is equal to or higher than the best bid received at the time fixed for sale in the bond sale notice. The Superintendent shall have full right to reject any and all bids.

The President is hereby authorized and directed to have the 2023 General Obligation Bonds prepared, the President and Secretary are hereby authorized and directed to execute the 2023 General Obligation Bonds in substantially the form and the manner herein provided. The President is hereby authorized and directed to deliver the 2023 General Obligation Bonds to the purchaser; thereupon, the President shall be authorized to receive from the purchaser the purchase price and take the purchaser's receipt for the 2023 General Obligation Bonds. The amount to be collected by the President shall be the full amount which the purchaser has agreed to pay therefor, which shall be not less than ninety-nine and one-half percent (99.50%) of the face value of the 2023 General Obligation Bonds plus accrued interest to the date of delivery.

The proceeds from the sale of the 2023 General Obligation Bonds shall be deposited in a fund, funds, account, or accounts of the School Corporation established by the Superintendent and held or invested as permitted by law.

The President is hereby authorized and directed to obtain a legal opinion as to the validity of the 2023 General Obligation Bonds from Barnes & Thornburg LLP, and to furnish such opinion to the purchasers of the 2023 General Obligation Bonds. The cost of such opinion shall be paid out of the proceeds of the 2023 General Obligation Bonds.

Section 7. Defeasance. If, when the 2023 General Obligation Bonds or any portion thereof shall have become due and payable in accordance with their terms, and the whole amount of the principal and the interest so due and payable upon such 2023 General Obligation Bonds or any portion thereof then outstanding shall be paid, or (i) cash, or (ii) direct non-callable obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, the principal of and the interest on which when due without reinvestment will provide sufficient money, or (iii) any combination of the foregoing, shall be held irrevocably in trust for such purpose, and provision shall also be made for paying all fees and expenses for the payment, then and in that case the 2023 General Obligation Bonds or such designated portion thereof shall no longer be deemed outstanding or secured by this Resolution.

Section 8. Tax Matters. In order to preserve the exclusion of interest on the 2023 General Obligation Bonds from gross income for federal income tax purposes and as an inducement to purchasers of the 2023 General Obligation Bonds, the School Corporation represents, covenants and agrees that:

(a) No person or entity, other than the School Corporation or another state or local governmental unit, will use proceeds of the 2023 General Obligation Bonds or property financed by the 2023 General Obligation Bond proceeds other than as a member of the general public. No person or entity other than the School Corporation or another state or local governmental unit will own property financed by 2023 General Obligation Bond proceeds or will have actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, an arrangement such as a take-or-pay or output contract, or any other type of arrangement that differentiates that person's or entity's use of such property from the use by the public at large.

With respect to any management or service contracts with respect to the 2023 Jennings County High School Facility Renovation and Update Project or any portion thereof, the School Corporation will comply with Revenue Procedure 2017-13, as the same may be amended or superseded from time to time.

(b) No 2023 General Obligation Bond proceeds will be loaned to any entity or person other than a state or local governmental unit. No 2023 General Obligation Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a non-governmental person in any manner that would in substance constitute a loan of the 2023 General Obligation Bond proceeds.

(c) The School Corporation will not take any action or fail to take any action with respect to the 2023 General Obligation Bonds that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the 2023 General Obligation Bonds pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations thereunder as applicable to the 2023 General Obligation Bonds, including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on 2023 General Obligation Bond proceeds or other monies treated as 2023 General Obligation Bond proceeds to the federal government as provided in Section 148 of the Code, and will set aside such monies, which may be paid from investment income on funds and accounts notwithstanding anything else to the contrary herein, in trust for such purposes.

(d) The School Corporation will file an information report on Form 8038-G with the Internal Revenue Service as required by Section 149 of the Code.

(e) The School Corporation will not make any investment or do any other act or thing during the period that any 2023 General Obligation Bond is outstanding hereunder which would cause any 2023 General Obligation Bond to be an “arbitrage bond” within the meaning of Section 148 of the Code and the regulations thereunder as applicable to the 2023 General Obligation Bonds.

Notwithstanding any other provisions of this Resolution, the foregoing covenants and authorizations (the “Tax Sections”) which are designed to preserve the exclusion of interest on the 2023 General Obligation Bonds from gross income under federal income tax law (the “Tax Exemption”) need not be complied with if the School Corporation receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

The School Corporation designates the 2023 General Obligation Bonds as qualified tax-exempt obligations for purposes of Section 265(b)(3) of the Code. In connection with this designation, the School Corporation certifies as follows: (a) the 2023 General Obligation Bonds are not private activity bonds as defined in Section 141 of the Code; (b) the School Corporation has designated the 2023 General Obligation Bonds as qualified tax-exempt obligations for the purposes of Section 265(b) of the Code; and (c) the reasonably anticipated amount of tax-exempt obligations (other than private activity bonds) which will be issued by the School Corporation, together with all entities issuing bonds on behalf of the School Corporation, all entities subordinate to the School Corporation and all entities created or availed by the School Corporation to avoid the requirements of this limitation during the calendar year 2023 will not exceed \$10,000,000. Therefore, the 2023 General Obligation Bonds qualify for the exception provided in Section 265(b)(3) of the Code.

Section 9. Amendments. Subject to the terms and provisions contained in this Section, and not otherwise, the owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the 2023 General Obligation Bonds then outstanding shall have the right, from time to time, anything contained in this Resolution to the contrary notwithstanding, to consent to and approve the adoption by the School Corporation of such resolution or resolutions supplemental hereto as shall be deemed necessary or desirable by the School Corporation for the purpose of amending in any particular manner any of the terms or provisions contained in this Resolution, or in any supplemental resolution; provided, however, that nothing herein contained shall permit or be construed as permitting without the consent of all affected owners of the 2023 General Obligation Bonds:

(a) An extension of the maturity of the principal of or interest on any 2023 General Obligation Bond without the consent of the holder of each 2023 General Obligation Bond so affected; or

(b) A reduction in the principal amount of any 2023 General Obligation Bond or the rate of interest thereon or a change in the monetary medium in which such amounts are payable, without the consent of the holder of each 2023 General Obligation Bond so affected; or

(c) A preference or priority of any 2023 General Obligation Bond over any other 2023 General Obligation Bond, without the consent of the holders of all 2023 General Obligation Bonds then outstanding; or

(d) A reduction in the aggregate principal amount of the 2023 General Obligation Bonds required for consent to such supplemental resolution, without the consent of the holders of all 2023 General Obligation Bonds then outstanding.

If the School Corporation shall desire to obtain any such consent, it shall cause the Registrar to mail a notice, postage prepaid, to the addresses appearing on the Registration Record. Such notice shall briefly set forth the nature of the proposed supplemental resolution and shall state that a copy thereof is on file at the office of the Registrar for inspection by all owners of the 2023 General Obligation Bonds. The Registrar shall not, however, be subject to any liability to any owners of the 2023 General Obligation Bonds by reason of its failure to mail such notice, and any such failure shall not affect the validity of such supplemental resolution when consented to and approved as herein provided.

Whenever at any time within one year after the date of the mailing of such notice, the School Corporation shall receive any instrument or instruments purporting to be executed by the owners of the 2023 General Obligation Bonds of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the 2023 General Obligation Bonds then outstanding, which instrument or instruments shall refer to the proposed supplemental resolution described in such notice, and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice as on file with the Registrar, thereupon, but not otherwise, the School Corporation may adopt such supplemental resolution in substantially such form, without liability or responsibility to any owners of the 2023 General Obligation Bonds, whether or not such owners shall have consented thereto.

No owner of any 2023 General Obligation Bond shall have any right to object to the adoption of such supplemental resolution or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the School Corporation or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental resolution pursuant to the provisions of this Section, this Resolution shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Resolution of the School Corporation and all owners of 2023 General Obligation Bonds then outstanding shall thereafter be determined, exercised and enforced in accordance with this Resolution, subject in all respects to such modifications and amendments.

Notwithstanding anything contained in the foregoing provisions of this Resolution, the rights, duties and obligations of the School Corporation and of the owners of the 2023 General Obligation Bonds, and the terms and provisions of the 2023 General Obligation Bonds and this Resolution, or any supplemental resolution, may be modified or amended in any respect with the consent of the School Corporation and the consent of the owners of all the 2023 General Obligation Bonds then outstanding.

Without notice to or consent of the owners of the 2023 General Obligation Bonds, the School Corporation may, from time to time and at any time, adopt such resolutions supplemental hereto as shall not be inconsistent with the terms and provisions hereof (which supplemental resolutions shall thereafter form a part hereof),

(a) to cure any ambiguity or formal defect or omission in this Resolution or in any supplemental resolution; or

(b) to grant to or confer upon the owners of the 2023 General Obligation Bonds any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the 2023 General Obligation Bonds; or

(c) to procure a rating on the 2023 General Obligation Bonds from a nationally recognized securities rating agency designated in such supplemental resolution, if such supplemental resolution will not adversely affect the owners of the 2023 General Obligation Bonds; or

(d) to provide for the refunding or advance refunding of the 2023 General Obligation Bonds; or

(e) to make any other change which, in the determination of the Board in its sole discretion, is not to the prejudice of the owners of the 2023 General Obligation Bonds.

Section 10. Requirements under P.L. 1028. The maximum annual debt service fund tax rate necessary to pay the annual debt service of the 2023 General Obligation Bonds is estimated to be approximately \$0.1242 per \$100 of assessed valuation; however, because of the decline in the payment of the School Corporation's other currently outstanding debt service obligations, there is not anticipated to be any incremental debt service fund tax rate increase as a result of the issuance of the 2023 General Obligation Bonds. The estimated completion date of the 2023 Jennings County High School Facility Renovation and Update Project is August, 2024. There is no anticipated impact on the general fund tax rate as a result of the 2023 Jennings County High School Facility Renovation and Update Project.

Section 11. Reimbursement Acknowledgement. The Board hereby declares its official intent that to the extent permitted by law, to issue the 2023 General Obligation Bonds in one or more series or issues, which 2023 General Obligation Bonds will not exceed the Authorized Amount, and to reimburse costs of the 2023 Jennings County High School Facility Renovation and Update Project consisting of the Expenditures from proceeds of the sale of such 2023 General Obligation Bonds.

Section 12. Engagement of Finance Professionals. In connection with the issuance of the 2023 General Obligation Bonds, the Board hereby engages (a) Baker Tilly Municipal Advisors, LLC to serve as the municipal advisor, and (b) Barnes & Thornburg LLP to serve as the general counsel and bond counsel.

Section 13. Other Actions and Documents. The officers of the School Corporation and the Superintendent are hereby authorized and directed, for and on behalf of the School Corporation, to execute, attest and seal all such documents, instruments, certificates, closing papers and other

papers and do all such acts and things as may be necessary or desirable to carry out the intent of this Resolution, including, but not limited to, the publication of the notice of the adoption of this Resolution and the issuance of the 2023 General Obligation Bonds. In addition, any and all actions previously taken by any member of the Board and the Superintendent in connection with this Resolution, including, but not limited to, publication of the notice of the public hearing held in connection herewith, be, and hereby are, ratified and approved. In addition to the foregoing, the President and the Secretary, based on the advice of the Municipal Advisor or at the request of the purchaser of the 2023 General Obligation Bonds, may modify the dates of the semiannual interest payment dates to be such other dates which are at least six (6) months apart, and if such interest payment dates are changed, the President and the Secretary may modify the Record Date to such other date that is at least fourteen (14) days prior to each such interest payment date.

Section 14. No Conflict. All resolutions and orders or parts thereof in conflict with the provisions of this Resolution are to the extent of such conflict hereby repealed. After the issuance of the 2023 General Obligation Bonds authorized by this Resolution and so long as any of the 2023 General Obligation Bonds or interest thereon remains unpaid, except as expressly provided herein, this Resolution shall not be repealed or amended in any respect which will adversely affect the rights of the holders of the 2023 General Obligation Bonds, nor shall the School Corporation adopt any law which in any way adversely affects the rights of such holders.

Section 15. Severability. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 16. Non-Business Days. If the date of making any payment or the last date for performance of any act or the exercising of any right, as provided in this Resolution, shall be a legal holiday or a day on which banking institutions in the School Corporation or the jurisdiction in which the Registrar or Paying Agent is located are typically closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are typically closed, with the same force and effect as if done on the nominal date provided in this Resolution, and no interest shall accrue for the period after such nominal date.

Section 17. Interpretation. Unless the context or laws clearly require otherwise, references herein to statutes or other laws include the same as modified, supplemented or superseded from time to time.

Section 18. Effectiveness. This Resolution shall be in full force and effect from and after its passage. Upon payment in full of the principal and interest respecting the 2023 General Obligation Bonds authorized hereby or upon deposit of an amount sufficient to pay when due such amounts in accord with the defeasance provisions herein, all pledges, covenants and other rights granted by this Resolution shall cease.

EXHIBIT A

MATURITY SCHEDULE

| <u>Maturity Date</u> | <u>Principal Amount Range</u> |
|-----------------------------|--------------------------------------|
| July 15, 2024 | \$0-5,000 |
| January 15, 2025 | 0-5,000 |
| July 15, 2025 | 0-5,000 |
| January 15, 2026 | 0-5,000 |
| July 15, 2026 | 0-20,000 |
| January 15, 2027 | 0-25,000 |
| July 15, 2027 | 0-50,000 |
| January 15, 2028 | 0-50,000 |
| July 15, 2028 | 0-50,000 |
| January 15, 2029 | 0-55,000 |
| July 15, 2029 | 0-60,000 |
| January 15, 2030 | 0-55,000 |
| July 15, 2030 | 0-60,000 |
| January 15, 2031 | 0-60,000 |
| July 15, 2031 | 0-65,000 |
| January 15, 2032 | 0-65,000 |
| July 15, 2032 | 0-65,000 |
| January 15, 2033 | 0-70,000 |
| July 15, 2033 | 0-70,000 |
| January 15, 2034 | 0-75,000 |
| July 15, 2034 | 0-75,000 |
| January 15, 2035 | 0-80,000 |
| July 15, 2035 | 0-80,000 |
| January 15, 2036 | 0-80,000 |
| July 15, 2036 | 0-85,000 |
| January 15, 2037 | 0-85,000 |
| July 15, 2037 | 0-90,000 |
| January 15, 2038 | 0-90,000 |
| July 15, 2038 | 0-95,000 |
| January 15, 2039 | 0-100,000 |

Adopted this 11th day of May, 2023.

BOARD OF SCHOOL TRUSTEES OF THE JENNINGS COUNTY SCHOOL CORPORATION, JENNINGS COUNTY, INDIANA

AYE

NAY

Chris L Miller

Wendy Lynn Whitson

James Pettit

Carl Pappert

Tim Dool

Patricia Sallie

ATTEST:

Patricia Sallie

Secretary of the Board of School Trustees

**APPROPRIATION RESOLUTION OF THE 2023 GENERAL OBLIGATION BOND
PROCEEDS AND INTEREST EARNINGS THEREON**

WHEREAS, the Jennings County School Corporation, Jennings County, Indiana (the "School Corporation"), has given consideration to (1) undertaking certain renovations, remodeling, updating and equipping projects at the existing Jennings County High School, including, but not limited to, renovations, remodeling and updating of existing areas of the building to provide for all or any portion of an advanced manufacturing lab, a culinary arts lab and a health sciences lab, and other equipping acquisition and/or installation projects throughout all or any portion of the building, (2) completing other miscellaneous facility improvement, equipping and land improvement and/or acquisition projects throughout the geographical boundaries of the School Corporation, and (3) undertaking all projects related to any of the projects described in any of clauses (1) through and including (2) (clauses (1) through and including (3), collectively, the "2023 Jennings County High School Facility Renovation and Update Project"); and

WHEREAS, the Board of School Trustees of the School Corporation (the "Board"), being duly advised, finds that it is in the best interests of the School Corporation and its citizens, and now finds that it is necessary, to proceed with the 2023 Jennings County High School Facility Renovation and Update Project and in connection therewith to take the steps necessary to issue its general obligation bonds in one or more series or issues, with the original aggregate principal amount of such general obligation bonds not to exceed One Million Seven Hundred Seventy-Five Thousand Dollars (\$1,775,000)(the "2023 General Obligation Bonds"), for the purpose of procuring funds to pay for the portion of the costs of the 2023 Jennings County High School Facility Renovation and Update Project not funded with grants or donations and all or a portion of the costs associated therewith, including the issuance of the 2023 General Obligation Bonds; and

WHEREAS, the Board did not include the proceeds of the 2023 General Obligation Bonds in the regular budget for the year 2023; and

WHEREAS, there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the cost of the 2023 Jennings County High School Facility Renovation and Update Project and the costs associated therewith, and the issuance of the 2023 General Obligation Bonds have been authorized to procure the necessary funds and a necessity exists for the making of the additional appropriation set out herein; and

WHEREAS, notice of a public hearing on said appropriation has been duly given by publication as required by Indiana law, and the hearing on said appropriation has been held on the date hereof, at which all taxpayers had an opportunity to appear and express their views as to such appropriation.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SCHOOL TRUSTEES OF THE JENNINGS COUNTY SCHOOL CORPORATION, JENNINGS COUNTY, INDIANA, AS FOLLOWS:

SECTION 1. The Board shall appropriate a sum not to exceed Two Million Twenty-Five Thousand Dollars (\$2,025,000), out of the proceeds of the 2023 General Obligation Bonds, together with all investment earnings thereon, for the use of the Board in paying the portion of the costs of the 2023 Jennings County High School Facility Renovation and Update Project not paid

from grants or donations and costs associated therewith, including the issuance of the 2023 General Obligation Bonds.

SECTION 2. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy, and shall continue in effect until payment in full of the 2023 Jennings County High School Facility Renovation and Update Project and all costs associated therewith. Any surplus of such proceeds shall be credited to the proper fund, funds, account, or accounts as provided by law.

SECTION 3. A certified copy of this Resolution, together with such other proceedings and actions as may be necessary, shall be filed by the fiscal officer of the School Corporation, along with a report of the appropriation, with the State Department of Local Government Finance.

SECTION 4. The President, Vice President, any other officer or member of the Board or the Superintendent of the School Corporation are hereby authorized to take all such actions and to execute all such instruments as are desirable to carry out the transactions contemplated by this resolution, in such forms as such officer or member executing the same shall deem proper, to be conclusively evidenced by the execution thereof, and any and all actions previously taken, or documents previously executed, in connection with the transactions contemplated by this resolution are hereby ratified and approved.

Adopted this 11th day of May, 2023.

BOARD OF SCHOOL TRUSTEES OF THE JENNINGS COUNTY SCHOOL CORPORATION, JENNINGS COUNTY, INDIANA

AYE

NAY

| | |
|----------------------------|-------|
| <u>Chris L Miller</u> | _____ |
| <u>Nancy Lynn Whitcomb</u> | _____ |
| <u>Larry Pettit</u> | _____ |
| <u>Carl Tappert</u> | _____ |
| <u>Tom D'Amico</u> | _____ |
| <u>Patrick L Sullivan</u> | _____ |
| _____ | _____ |

ATTEST:

Patrick L Sullivan

Secretary of the Board of School Trustees

A Resolution Authorizing the Treasurer or Deputy Treasurer of Jennings County Schools to make payment of claims without board action prior to June 1, 2023, and to allow the Treasurer or Deputy Treasurer to make transfers of Appropriation within the Education, Debt Service, and Operations Funds in order to Balance Major Account Classifications

Whereas, The Board of Trustees of Jennings County Schools is not scheduled to have a meeting between May 11, 2023, and June 1, 2023, and,

Whereas, It is necessary to have Board action in order to pay claims and to transfer appropriations with major account classifications, and,

Whereas, It is deemed to be in the public interest to facilitate the payment of amounts which are owed by the school corporation and to ensure that adequate appropriations are available for payment of such claims.

Now therefore be it resolved, that the Board of Trustees of Jennings County Schools hereby authorizes the Treasurer and Deputy Treasurer of the Corporation to pay outstanding claims and to transfer appropriated amounts within the 2023 Education, Debt Service, and Operations Funds between May 11, 2023 and June 1, 2023.

Be it further resolved that a claim docket and appropriation transfer report for this period is to be presented to the Board for final action on or before the last regularly scheduled Board meeting in June 2023.



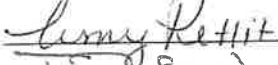

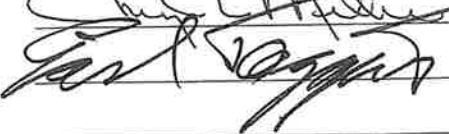
Resolution #: Bus2023-004

Adopted this 11th day of May, 2023.

**JENNINGS COUNTY SCHOOL CORPORATION
BOARD OF SCHOOL TRUSTEES**

AYE

NAY

| | |
|---|-------|
|  | _____ |
|  | _____ |
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|  | _____ |
|  | _____ |

ATTEST:


Secretary

F. Operations (Policy 8000)

1. School Safety Update, Inform

Mrs. Johnson gave an update on school safety planning. We have been working very hard throughout this year with Derek Simpson from Shield Up Defense on school safety. Our latest items are; we plan on a press release in June with all of our updates being shared. This will include information on our county safety commission, grants on physical safety upgrades, increased SRO staffing for next school year and updated training and protocols.

G. Relations (Policy 9000)

1. Indiana University (on behalf of its campuses located throughout the State of Indiana) MOU with Jennings County School Corporation, Approval.

Mrs. Manowitz stated that this is a standard agreement to allow student teacher placement in our corporation and asked for approval.

Mr. Sullivan made a motion to approve the Indiana University MOU. Ms. Whitcomb seconded the motion. 6 yes, 0 no. Approved.

2. Centerstone MOU with Jennings County School Corporation, Approval.

Mrs. Manowitz stated that we are required by IDOE to have an annual agreement with a local student service provider. We have been partnering with Centerstone for a number of years and asked for approval of this MOU.

Mr. Shepherd made a motion to approve Centerstone MOU. Mrs. Miller seconded the motion. 6 yes, 0 no. Approved.

VIII. Claims

The claims were presented for approval in the amount of \$1,045,529.94 (claims 13,087-13,239) and payroll in the amount of \$1,248,053.43 (check date 5/15/2023).

IX. Other

A. Updates

1. Essential Service Committee Meeting Minutes 4/18/2023.

This item was included in the board packet.

2. Other

➤ Mrs. Johnson congratulated Graham Creek Elementary. They were recognized by the state this week as a STEM certified school. This is a very big deal with a lot of hard work from the entire building.

➤ Mrs. Johnson also thanked the board for upgrading our CTE Program for our kids through the bonding process by bringing back local health sciences, culinary arts and advanced manufacturing. Thank you for your support.

X. Adjournment

Ms. Whitcomb made a motion to adjourn the meeting at 7:35 p.m. Mr. Taggart seconded the motion. 6 yes, 0 no. Approved.

The Board of Trustees of Jennings County School Corporation did not discuss any subject matter in the Executive Session other than that specified in the Public Notice.

BOARD OF TRUSTEES

Amy Pettit - President

Travis Shepherd

Chelsea Morrison - Vice President

Earl Taggart

Pat Sullivan - Secretary

Mary Lynn Whitcomb

Cheryl Miller