

REGULAR MEETING

May 26, 2020

The Regular Meeting of the Olentangy Local Board of Education was called to order by M. Patrick, president at 6:30 p.m. via video conference.

Roll Call: J. Feasel, present; D. King, present; K. O'Brien, present; M. Patrick, present; L. Wyse, present

Pledge of Allegiance

Approve J. Feasel moved, D. King seconded to approve the agenda, as amended, for the
Agenda May 26, 2020 Regular Board of Education Meeting.
20-147

Vote: J. Feasel, yes; D. King, yes; K. O'Brien, yes; L. Wyse, yes; M. Patrick, yes.
Motion carried.

Board President's Report

Superintendent's Report

Treasurer's Report

Public Participation Session - None

Discussion Items –

- A. Student Fees updates – **Jack Fette**, Chief Academic Officer
- B. Second Reading of Five-Year Forecast – **Emily Hatfield**, Treasurer
- C. Bond Market Update – **Marvin L. Founds**, Director and **Jordan Peters**, Senior Consultant, Baker Tilly Municipal Advisors, LLC

Board J. Feasel moved, D. King seconded to approve the following Board Action Items:

Action
Items
20-148

A. Approve the following resolution:

BOND RESOLUTION AUTHORIZING THE ISSUANCE OF BONDS IN THE AMOUNT OF NOT TO EXCEED \$134,700,000 FOR THE PURPOSE OF CONSTRUCTING, FURNISHING, AND EQUIPPING A NEW MIDDLE SCHOOL, WITH RELATED SITE IMPROVEMENTS AND APPURTENANCES THERETO; CONSTRUCTING, FURNISHING, AND EQUIPPING TWO NEW ELEMENTARY SCHOOLS, WITH RELATED SITE IMPROVEMENTS AND APPURTENANCES THERETO; RENOVATING, REPAIRING, FURNISHING, EQUIPPING, AND CONSTRUCTING ADDITIONS AND IMPROVEMENTS TO EXISTING SCHOOL FACILITIES, BUILDINGS, AND INFRASTRUCTURE; REPLACING EXISTING EQUIPMENT AND CONSTRUCTING VARIOUS PERMANENT IMPROVEMENTS; ACQUIRING FACILITIES FOR SCHOOL DISTRICT PURPOSES; PURCHASING SCHOOL BUSES AND RELATED TRANSPORTATION EQUIPMENT; AND CONSTRUCTING SECURITY IMPROVEMENTS AND RENOVATIONS DISTRICT-WIDE; AND AUTHORIZING AND APPROVING RELATED MATTERS

WHEREAS, at the election held on March 17, 2020, and counted April 28, 2020 pursuant to Am. Sub. H.B. 197, eff. March 27, 2020, on the proposition of issuing bonds of the School District in the amount of \$134,700,000 for the purpose stated in the title of this Resolution (the "Project") and levying taxes outside the ten-mill limitation to pay the principal of and interest on such bonds, the electors of the School District approved the issuance of such bonds with the requisite majority of those voting on the proposition voting in favor thereof; and

WHEREAS, the Treasurer of the Board (the "Treasurer") has certified to this Board that the estimated life of the Project that is to be financed with the proceeds of said bonds exceeds five years, and the maximum maturity of such bonds is 30 years; and WHEREAS, it is now deemed necessary to issue and sell not to exceed \$134,700,000 of such bonds for the Project under authority of the general laws of the State of Ohio, including Ohio Revised Code Chapter 133;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE OLENTANGY LOCAL SCHOOL DISTRICT, DELAWARE AND FRANKLIN COUNTIES, OHIO THAT:

REGULAR MEETING
May 26, 2020

Section 1. It is hereby declared necessary to issue bonds of the School District for the purpose described in the title of this Resolution in the principal sum of not to exceed \$134,700,000, or such lesser amount as shall be determined by the Treasurer and certified to this Board, which bonds shall be designated as "Olentangy Local School District, Delaware and Franklin Counties, Ohio School Facilities Construction and Improvement Bonds, Series 2020," or as otherwise designated by the Treasurer (the "Bonds"). The Bonds may be issued in one or more series.

Section 2. The Bonds shall be issued as fully registered bonds in such denominations as shall be determined by the Treasurer, but not exceeding the principal amount of Bonds maturing on any one date; shall be numbered as determined by the Treasurer; and shall have such final terms as shall be determined by the Treasurer and set forth in the Certificate of Fiscal Officer provided for herein.

Section 3. The Treasurer is hereby authorized and directed to execute on behalf of the School District a Certificate of Fiscal Officer Relating to Terms of Bonds (the "Certificate of Fiscal Officer") setting forth the aggregate principal amount and the final terms of the Bonds, which aggregate principal amount and terms, subject to the limitations set forth in this Resolution, shall be as determined by the Treasurer. The Certificate of Fiscal Officer shall indicate the dated date for the Bonds, the dates on which interest on the Bonds is to be paid (the "Interest Payment Dates"), the purchase price for the Bonds (which shall be not less than 97% of the aggregate principal amount thereof), the maturity schedule for the Bonds (provided that the maximum maturity date of the Bonds shall not exceed 30 years), the interest rates for the Bonds (provided that the true interest cost for all Bonds in the aggregate shall not exceed 6.00% per annum), the optional and mandatory redemption provisions, if any, and such other terms not inconsistent with this Resolution as the Treasurer shall deem appropriate.

Section 4. The Bonds shall be issued with interest payable semiannually on each Interest Payment Date until the principal sum is paid or provision has been duly made therefor (the "Current Interest Bonds") or with interest compounded on each Interest Payment Date but payable only at maturity (the "Capital Appreciation Bonds") in such proportions as shall be set forth in the Certificate of Fiscal Officer. Interest shall be calculated on the basis of a 360-day year of twelve 30-day months unless otherwise determined by the Treasurer. Unless otherwise determined by the Treasurer, the Current Interest Bonds shall be in the denominations of \$5,000 or any integral multiple thereof, and the Capital Appreciation Bonds shall be in the denominations on the date of their issuance and delivery equal to the principal amount which, when interest is accrued and compounded thereon, beginning on the date of delivery to the Original Purchaser (as defined hereinbelow), and each Interest Payment Date thereafter, will equal \$5,000 or any integral multiple thereof at maturity. EX. A.1 - May 26, 2020 Page 2 of 12 14983868v2 3

Section 5. The Current Interest Bonds shall be subject to optional and mandatory redemption prior to stated maturity as provided in the Certificate of Fiscal Officer. If optional redemption of the Current Interest Bonds at a redemption price exceeding 100% is to take place on any date on which a mandatory redemption of the Current Interest Bonds of the same maturity will take place, the Current Interest Bonds to be redeemed by optional redemption shall be selected by the Bond Registrar (as defined hereinbelow) prior to the selection of the Current Interest Bonds to be redeemed at par on the same date.

When partial redemption is authorized, the Bond Registrar shall select Current Interest Bonds or portions thereof by lot within a maturity in such manner as the Bond Registrar may determine, provided, however, that the portion of any Current Interest Bond so selected shall be in the amount of \$5,000 or any integral multiple thereof (unless otherwise determined by the Treasurer).

The notice of the call for redemption of Current Interest Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Current Interest Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. From and after the specified redemption date interest on the Current Interest Bonds (or portions thereof) called for redemption shall cease to accrue. Such notice shall be sent by first class mail at least 30 days prior to the redemption date to each registered holder of the Current Interest Bonds to be redeemed at the address shown in the Bond Register (as defined hereinbelow) on the 15th day preceding the date of mailing. Failure to receive such notice, or any defect therein, shall not affect the validity of the proceedings for the redemption of any Current Interest Bond.

Section 6. The Bonds shall express upon their faces the purpose for which they are issued and that they are issued pursuant to this Resolution. The Bonds shall be executed by the President of the Board (the "President") and by the Treasurer in their official capacities, provided that either or both of their signatures may be a facsimile, electronic, or digital signature. No Bond shall be valid or become obligatory for any purpose or shall be entitled to any security or benefit under this Resolution unless and until a certificate of authentication, as printed on the Bond, is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued and delivered under this Resolution and is entitled to the security and benefit of this Resolution. The certificate of authentication may be signed by any officer or officers of the Bond Registrar or by such other person acting as an agent of the Bond Registrar as shall be approved by the Treasurer on behalf of the School District. It shall not be necessary that the same authorized person sign the certificate of authentication on all of the Bonds.

Section 7. The principal of and interest on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. The principal of the Bonds shall be payable upon presentation and surrender of the Bonds at the principal office of the Bond Registrar. Each Bond shall bear interest from the later of the date thereof, or the most recent Interest Payment Date to which interest has been paid or duly provided for, unless the date of authentication of any Bond is less than 15 days prior to an Interest Payment Date, in which case interest shall accrue from such Interest Payment Date. Interest on any Current Interest Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond is registered, at the close of business on the 15th day next preceding that Interest Payment Date (the "Record Date") (unless such date falls on a non-business day, in which case the Record Date shall be the preceding business day), on the Bond Register at the address appearing therein.

Any interest on any Bond which is payable, but is not punctually paid or provided for, on any Interest Payment Date (herein called "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Record Date by virtue of having been such owner and such Defaulted Interest shall be paid to the registered owner in whose name the Bond is registered at the close of business on a date (the "Special Record Date") to be fixed by the Bond Registrar, such Special Record Date to be not more than 15 nor less than 10 days prior to the date of proposed payment. The Bond Registrar shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each Bondholder, at such Bondholder's address as it appears in the Bond Register, not less than 10 days prior to such Special Record Date, and may, in its discretion, cause a similar notice to be published once in a newspaper in each place

REGULAR MEETING
May 26, 2020

where Bonds are payable, but such publication shall not be a condition precedent to the establishment of such Special Record Date.

Subject to the foregoing provisions of this Section, each Bond delivered by the Bond Registrar upon transfer of or in exchange for or in lieu of any other Bond shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond.

Section 8. The Treasurer is hereby authorized and directed to serve as authenticating agent, bond registrar, transfer agent, and paying agent (collectively, the "Bond Registrar") for the Bonds or to execute on behalf of the Board a Bond Registrar Agreement with such bank or other appropriate financial institution as shall be acceptable to the Treasurer and the Original Purchaser, pursuant to which such bank or financial institution shall agree to serve as the Bond Registrar for the Bonds. If at any time the Bond Registrar shall be unable or unwilling to serve as such, or the Treasurer in such officer's discretion shall determine that it would be in the best interest of the School District for such functions to be performed by another party, or the Treasurer determines it necessary and appropriate to appoint a co-Bond Registrar in addition to the Bond Registrar, the Treasurer may, and is hereby authorized and directed to, enter into an agreement with a national banking association or other appropriate institution experienced in providing such services, to perform the services required of the Bond Registrar hereunder. Each such successor Bond Registrar (or co-Bond Registrar) shall promptly advise all bondholders of its identity and address. So long as any of the Bonds remain outstanding, the School District shall cause to be maintained and kept by the Bond Registrar, at the office of the Bond Registrar, all books and records necessary for the registration, exchange and transfer of Bonds as provided in this Section (the "Bond Register"). Subject to the provisions hereof, the person in whose name any Bond shall be registered on the Bond Register shall be regarded as the absolute owner thereof for all purposes. Payment of or on account of the principal of and interest on any Bond shall be made only to or upon the order of that person. Neither the School District nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as herein provided. All payments shall be valid and effectual to satisfy and discharge the liability upon the Bonds, including the interest thereon, to the extent of the amount or amounts so paid.

Any Bond, upon presentation and surrender at the office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Bond Registrar, may be exchanged for Bonds of the same form and of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered, and bearing interest at the same rate and maturing on the same date.

A Bond may be transferred only on the Bond Register upon presentation and surrender thereof at the office of the Bond Registrar, together with an assignment executed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Bond Registrar. Upon that transfer, the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered, and bearing interest at the same rate and maturing on the same date.

The School District and the Bond Registrar shall not be required to transfer or exchange (i) any Bond during a period beginning at the opening of business 15 days before the day of mailing of a notice of redemption of Bonds, and ending at the close of business on the day of such mailing, or (ii) any Bonds selected for redemption, in whole or in part, following the date of such mailing.

In all cases in which Bonds are exchanged or transferred hereunder, the School District shall cause to be executed and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. The exchange or transfer shall be without charge to the owner; except that the School District and the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The School District or the Bond Registrar may require that those charges, if any, be paid before it begins the procedure for the exchange or transfer of the Bonds. All Bonds issued upon any transfer or exchange shall be the valid obligations of the School District, evidencing the same debt, and entitled to the same benefits under this Resolution, as the Bonds surrendered upon that transfer or exchange.

Section 9. For purposes of this Resolution, the following terms shall have the following meanings:

"Book-entry form" or "book-entry system" means a form or system under which (i) the beneficial right to payment of principal of and interest on the Bonds may be transferred only through a book entry and (ii) physical Bonds in fully registered form are issued only to a Depository or its nominee as registered owner, with the Bonds "immobilized" in the custody of the Depository, and the book entry is the record that identifies the owners of beneficial interests in those Bonds.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its participants, a book-entry system to record beneficial ownership of securities and to effect transfers of securities in book-entry form, and includes The Depository Trust Company (a limited purpose trust company), New York, New York.

All or any portion of the Bonds may be initially issued to a Depository for use in a book-entry system, and the provisions of this Section shall apply, notwithstanding any other provision of this Resolution: (i) there shall be a single Bond of each maturity; (ii) those Bonds shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners in book-entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iv) ownership of beneficial interests in any Bonds in book-entry form shall be shown by book entry on the system maintained and operated by the Depository, and transfers of the ownership of beneficial interests shall be made only by the Depository and by book entry; and (v) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the School District. Bond service charges on Bonds in book-entry form registered in the name of a Depository or its nominee shall be payable in same day funds delivered to the Depository or its authorized representative (i) in the case of interest, on each Interest Payment Date, and (ii) in all other cases, upon presentation and surrender of Bonds as provided in this Resolution.

The Bond Registrar may, with the approval of the School District, enter into an agreement with the beneficial owner or registered owner of any Bond in the custody of a Depository providing for making all payments to that owner of principal and interest on that Bond or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this Resolution, without prior presentation or surrender of the Bond, upon any conditions which shall be satisfactory to the Bond Registrar and the School District. That payment in any event shall be made to the person who is the registered owner of that Bond on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Bond

REGULAR MEETING
May 26, 2020

Registrar shall furnish a copy of each of those agreements, certified to be correct by the Bond Registrar, to other paying agents for Bonds and to the School District. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Resolution. If requested, the Treasurer, the Superintendent of the School District (the "Superintendent"), or any other officer of this Board is authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the School District, an agreement among the School District, the Bond Registrar and a Depository to be delivered in connection with the issuance of the Bonds to such Depository for use in a book-entry system.

The School District may decide to discontinue use of the book-entry system through the Depository. In that event, physical Bond certificates will be printed and delivered to the Depository.

If any Depository determines not to continue to act as the Depository for the Bonds for use in a book-entry system, the School District and the Bond Registrar may attempt to establish a securities depository/book-entry relationship with another qualified Depository under this Resolution. If the School District and the Bond Registrar do not or are unable to do so, the School District and the Bond Registrar, after the Bond Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the Bonds from the Depository and authenticate and deliver bond certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing and delivering definitive Bonds), if the event is not the result of action or inaction by the School District or the Bond Registrar, of those persons requesting such issuance.

Section 10. There shall be and is hereby levied annually on all the taxable property in the School District, in addition to all other taxes and outside the ten mill limitation, a direct tax (the "Debt Service Levy") for each year during which any of the Bonds are outstanding for the purpose of providing, and in an amount which is sufficient to provide, funds to pay interest upon the Bonds as and when the same falls due and to provide a fund for the repayment of the principal of the Bonds at maturity or upon redemption. The Debt Service Levy shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Ohio Constitution.

Section 11. The Debt Service Levy shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of such years are certified, extended and collected. The Debt Service Levy shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from the Debt Service Levy shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the premium, if any, and interest on and principal of the Bonds when and as the same fall due. Notwithstanding the foregoing, if the School District determines that funds will be available from other sources for the payment of the Bonds in any year, the amount of the Debt Service Levy for such year shall be reduced by the amount of funds which will be so available, and the School District shall appropriate such funds to the payment of the Bonds in accordance with law.

Section 12. The Treasurer shall sell the Bonds to such purchaser or purchasers as the Treasurer shall designate in the Certificate of Fiscal Officer (collectively, the "Original Purchaser") at the purchase price set forth in the Certificate of Fiscal Officer, plus interest accrued, if any, to the date of delivery of the Bonds to the Original Purchaser. The Treasurer, the Superintendent, the President, and any other officer of this Board, or any of them individually, are authorized to execute on behalf of the Board a bond purchase agreement with the Original Purchaser, setting forth the conditions under which the Bonds are to be sold and delivered, which agreement shall be in such form, not inconsistent with the terms of this Resolution, as the Treasurer shall determine.

The proceeds from the sale of the Bonds, except the premium and accrued interest thereon, shall be used for the purpose aforesaid and for no other purpose. Any accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of the principal of and interest on the Bonds, or other obligations of the School District, as permitted by law. Any premium received from the sale of the Bonds may be used to pay the financing costs of the Bonds within the meaning of Ohio Revised Code Section 133.01(K) or be deposited into the bond retirement fund.

Section 1. The Treasurer may determine to issue all or any series or portion of the Bonds as obligations that the interest thereon is excluded from the bondholders' gross income for federal income tax purposes, and the following provisions of this Section shall apply to such Bonds (or series or portions thereof):

The Board hereby covenants that it will comply with the requirements of all existing and future laws which must be satisfied in order that interest on the Bonds is and will continue to be excluded from gross income for federal income tax purposes, including without limitation restrictions on the use of the property financed with the proceeds of the Bonds so that the Bonds will not constitute "private activity bonds" within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended (the "Code"). The Board further covenants that it will restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Bonds are issued, so that they will not constitute arbitrage bonds under Section 148 of the Code and the regulations prescribed thereunder (the "Regulations").

The Treasurer, or any other officer of this Board, is hereby authorized and directed (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the Board with respect to the Bonds as permitted or required to be made or given under the federal income tax laws, for the purpose of assuring, enhancing or protecting favorable tax treatment or the status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing any rebate amount or any payment of penalties, or making any payments of special amounts in lieu of making computations to determine, or paying, any excess earnings as rebate, or obviating those amounts or payments, as determined by the Treasurer, which action shall be in writing and signed by the Treasurer, or any other officer of this Board, on behalf of the Board; (b) to take any and all actions, make or obtain calculations, and make or give reports, covenants and certifications of and on behalf of the Board, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds; and (c) to give an appropriate certificate on behalf of the Board, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances, and reasonable expectations of the Board pertaining to Section 148 and the Regulations, and the representations, warranties and covenants of the Board regarding compliance by the Board with Sections 141 through 150 of the Code and the Regulations.

The Treasurer shall keep and maintain adequate records pertaining to the use and investment of all proceeds of the Bonds sufficient to permit, to the maximum extent possible and presently foreseeable, the School District to comply with any federal law or regulation now or hereafter having applicability to the Bonds that relates to the use of such proceeds, which limits the amount of bond proceeds that may be invested on an unrestricted yield or requires the School District to rebate arbitrage profits

REGULAR MEETING

May 26, 2020

to the United States Department of the Treasury. The Treasurer is hereby authorized and directed to file such reports with, and rebate arbitrage profits to, the United States Department of the Treasury, to the extent that any federal law or regulation having applicability to the Bonds requires any such reports or rebates.

Section 13. The distribution of an Official Statement of the School District, in preliminary and final form, relating to the original issuance of the Bonds is hereby authorized if the Treasurer determines that it is necessary or advisable to prepare and distribute an Official Statement in connection with the original issuance of the Bonds. If the Treasurer so determines, then the Treasurer, Superintendent and President, or any other officer of this Board, are hereby authorized and directed to negotiate, prepare and execute, on behalf of the School District and in their official capacity, the Official Statement and any supplements thereto as so executed in connection with the original issuance of the Bonds, and they are authorized and directed to advise the Original Purchaser in writing regarding limitations on the use of the Official Statement and any supplements thereto for purposes of marketing or reoffering the Bonds as they deem necessary or appropriate to protect the interests of the School District. The Treasurer, the Superintendent and the President are each authorized to execute and deliver, on behalf of the School District and in their official capacities, such certificates in connection with the accuracy of an Official Statement, in either preliminary or final form, and any supplements thereto as may, in their judgment, be necessary or appropriate.

Section 14. The Treasurer is hereby authorized to obtain or update a rating or ratings on the Bonds and the School District if the Treasurer determines that it is necessary or advisable in connection with the original issuance of the Bonds. If the Treasurer so determines, then the Treasurer, Superintendent, and any officer of this Board are hereby authorized and directed to take all steps necessary to obtain such rating or ratings, including paying the rating fees imposed by any rating agency and paying any travel expenses relating to obtaining such rating or ratings.

Section 15. The Treasurer is hereby authorized to make the deposits and fund transfers required or necessary to accomplish the intent of this Resolution.

Section 16. The Board hereby approves of the appointments of the law firm of Bricker & Eckler LLP to serve as Bond Counsel and Baker Tilly Municipal Advisors, LLC to serve as a municipal advisor to the School District with respect to the issuance of the Bonds. The respective fees to be paid to such firms shall be subject to review and approval by the Treasurer and shall not exceed the fees customarily charged for such services.

Section 17. The officer having charge of the minutes of the Board and any other officers of the Board, or any of them individually, are hereby authorized and directed to prepare and certify a true transcript of proceedings pertaining to the Bonds and to furnish a copy of such transcript to the Original Purchaser. Such transcript shall include certified copies of all proceedings and records of the Board relating to the power and authority of the School District to issue the Bonds and certificates as to matters within their knowledge or as shown by the books and records under their custody and control, including but not limited to a general certificate of the Treasurer and a no-litigation certificate of the President and the Treasurer, and such certified copies and certificates shall be deemed representations of the School District as to the facts stated therein. Except for the procedure for authenticating the Bonds set forth herein, documents (including this Resolution) executed, scanned and transmitted electronically and electronic and digital signatures shall be deemed original signatures for said transcript of the Bonds, for the purposes of this Resolution, and for all matters related thereto, with any such scanned, electronic, and digital signatures having the same legal effect as original signatures.

The Treasurer, the Superintendent, the President, and any other officer of this Board, are hereby authorized and directed to take such action (including, but not limited to, hiring such professionals and consultants as may be needed to facilitate the issuance of the Bonds) and to execute and deliver, on behalf of the Board, such additional instruments, agreements, certificates, and other documents as may be in their discretion necessary or appropriate in order to carry out the intent of this Resolution. Such documents shall be in the form not substantially inconsistent with the terms of this Resolution, as they in their discretion shall deem necessary or appropriate.

Section 18. It is hereby found and determined that all acts, conditions and things necessary to be done precedent to and in the issuing of the Bonds in order to make them legal, valid and binding obligations of the School District have happened, been done and been performed in regular and due form as required by law; that the full faith, credit and revenue of the School District are hereby irrevocably pledged for the prompt payment of the principal and interest thereof at maturity; and that no limitation of indebtedness or taxation, either statutory or constitutional, has been exceeded in issuing the Bonds.

Section 19. It is hereby found and determined that all formal actions of the Board concerning and relating to the passage of this Resolution were taken in an open meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Ohio Revised Code Section 121.22. Section 20. The Treasurer is hereby directed to forward certified copies of this Resolution to the County Auditors of Delaware and Franklin Counties, Ohio.

B. Approve the following resolution:

A RESOLUTION APPROVING A WRITTEN POST-ISSUANCE COMPLIANCE POLICY IN CONNECTION WITH THE ISSUANCE OF TAX-EXEMPT AND TAX-PREFERRED OBLIGATIONS BY THE SCHOOL DISTRICT

WHEREAS, the School District has previously issued, and intends to issue in the future, bonds and other obligations for the purpose of financing and refinancing various capital improvements in the School District; and

WHEREAS, such obligations were issued, or will be issued as, tax-exempt and tax-preferred obligations (collectively, the "Obligations") under the Internal Revenue Code of 1986, as amended; and

WHEREAS, in connection with the issuance of the Obligations, it is advised that the Board have a formal written policy outlining the policies and procedures necessary to promote compliance with federal income tax and securities laws, as well as the requirements set forth in the documents for each issue of Obligations; and

WHEREAS, the School District has in place such an existing written policy that was approved internally in 2010 that must now be updated and replaced with a new written policy in order to comply with changes to federal securities and tax regulations; and WHEREAS, the Board desires to formally approve a written policy outlining such policies and procedures;

NOW THEREFORE, BE IT RESOLVED by the Board of Education of the Olenangy Local School District, Delaware and Franklin Counties, Ohio, that: Section 1 Approval of Written Post-Issuance Compliance Policy. The Board hereby approves a written post-issuance compliance policy (the "Policy") in connection with the issuance of the Obligations of the School District. On behalf of the Board, the Treasurer is hereby authorized to execute the Policy, which Policy shall be in the

REGULAR MEETING
May 26, 2020

form attached hereto as EXHIBIT A. The Treasurer is also hereby authorized to execute any other documents necessary in connection with the Policy. The Treasurer's execution of such documents shall be conclusive evidence of the Board's approval of such documents.

Section 2 Open Meeting. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Vote: J. Feasel, yes; D. King, yes; K. O'Brien, yes; L. Wyse, yes; M. Patrick, yes.
Motion carried.

Treas. Action Items 20-149 D. King moved, L. Wyse seconded to approve the following Treasurer Action Items

- A. Approve Five-Year Financial Forecast
- B. Approve General Budget for FY21
- C. Approve financials for April 2020
- D. Approve Amended Appropriations at the Fund Level
- E. Approve board meeting minutes for March 23, April 8 and April 23, 2020

Vote: D. King, yes; L. Wyse, yes; J. Feasel, yes; K. O'Brien, yes; M. Patrick, yes.
Motion carried.

Supt. Action Items 20-150 J. Feasel moved, L. Wyse seconded to approve the following Superintendent Action Items A-G

- A. Specific Human Resource Items – Certified Staff
 1. Accept, with regret, the following administrative resignation:
Warfield, William D., Olentangy Administrative Offices, Supervisor, Curriculum and Instruction, effective July 31, 2020
 2. Accept, with regret, for the purpose of retirement, the following certified resignation:
Kraft, Mary Ann, Cheshire Elementary School, Grade 4, effective at the end of the 2019-20 school year
 3. Accept, with regret, the following certified resignation:
Sabharwal, Jacqueline J., Shanahan Middle School, Family and Consumer Science, effective at the end of the 2019-20 school year
 4. Approve the renewal of administrative contracts for the 20-21 school year

Employee Name	Position	Location	Contract		Recommendation
			Eff. Date	Days/Year	
Angles, LeNora L	Assistant Principal	OLHS	08/01/20	226	2020-22 2 Years
Arganbright, James M	Director, Pupil Services	OAO	08/01/20	260	2020-23 3 Years
Baker, Kristin E	Principal	OMES	08/01/20	226	2020-23 3 Years
Beard, Timothy A	Supervisor, Data & Assessment	OAO	08/01/20	260	2020-23 3 Years
Betz, John W	Director, Athletics	OBHS	08/01/20	260	2020-23 3 Years
Bobek, Brandy L	Assistant Principal TRES,	WRES	08/01/20	216	2020-23 3 Years
Carter-Evans, Lori J	Director, Transportation	TRANS	08/01/20	260	2020-23 3 Years

REGULAR MEETING
May 26, 2020

Employee Name (Cont.)	Position	Location	Contract		Recommendation
			Eff. Date	Days/Year	
Cunningham, Scott A	Principal	OOMS	08/01/20	226	2020-23 3 Years
Daberkow, Stefanie L	Assistant Director, Pupil Services	OAO	08/01/20	260	2020-23 3 Years
Damceski, Anna A	Assistant Principal	OHMS	08/01/20	226	2020-23 3 Years
Davis, Nathan R	Assistant Principal	OHS	08/01/20	226	2020-23 3 Years
Gnagy, Greta K	Assistant Principal	OOMS	08/01/20	226	2020-23 3 Years
Griffiths, Robert H	Principal	OHS	08/01/20	260	2020-23 3 Years
Halls, Allyson L	Assistant Principal	OLHS	08/01/20	226	2020-23 3 Years
Jefferson, Malika R	Supervisor, Pupil Services	OAO	08/01/20	260	2020-23 3 Years
Kelly, Kimberly J	Assistant Principal	OBHS	08/01/20	226	2020-23 3 Years
Kimchi, Dana M	Assistant Principal	OMES	08/01/20	216	2020-23 3 Years
Lather, Julie A	Principal	OCES	08/01/20	226	2020-23 3 Years
Leeds, Heidi J	Assistant Principal	ACES, CES	08/01/20	216	2020-23 3 Years
Linscott, Ross E	Supervisor, Pupil Services	OAO	08/01/20	260	2020-23 3 Years
Maurer, Daniel M	Supervisor, Transportation	Berkshire	08/01/20	260	2020-22 2 Years
Mazza, Jennifer S	Principal	TRES	08/01/20	226	2020-23 3 Years
McDaniels, Joshua D	Principal	OSMS	08/01/20	226	2020-23 3 Years
Meeker, Darin J	Director, Athletics	OLHS	08/01/20	260	2020-23 3 Years
Nagel, Morgan A	Supervisor, Curriculum & Instruction	OAO	08/01/20	260	2020-23 3 Years
Norman, Samantha J	School Social Worker	OAO	08/01/20	185	2020-23 3 Years
Pulfer, Kevin W	Assistant Principal	HES, LTES	08/01/20	216	2020-22 2 Years
Ross, Jeremy W	Principal	WRES	08/01/20	226	2020-23 3 Years
Sabo, Jennifer L	Assistant Principal	OCES	08/01/20	216	2020-23 3 Years
Sargent, Stephen W	Principal	FTES	08/01/20	226	2020-23 3 Years
Sedoti, Karen E	Program Administrator, STEM	OA	08/01/20	260	2020-23 3 Years
Sexton, Robert E	Director, Technology	OAO	08/01/20	260	2020-23 3 Years
Sherman, Kevin W	Assistant Principal	JCES,WCES	08/01/20	216	2020-23 3 Years
Shultz, Melinda B	Assistant Principal	AES	08/01/20	216	2020-23 3 Years
Starner, Michael W	Principal	OLHS	08/01/20	260	2020-23 3 Years
Suozi, Joseph P	Director, Safety, Security & Preparedness	OAO	08/01/20	260	2020-23 3 Years
Tartt, Christine R	Assistant Principal	OOHS	08/01/20	226	2020-23 3 Years
Wabwire, Alisa F	School Social Worker	OAO	8/01/20	226	2020-23 3 Years
Wolfe IV, John H	Director, Athletics	OHS	08/01/20	260	2020-23 3 Years
Young, Garry E	Assistant Principal	OOHS	08/01/20	226	2020-23 3 Years

5. Approve the renewal of certified contracts for the 2020-21 school year (See Exhibit C-2 attached to minutes)

6. Approve certified employment for the 2020-21 school year, specifically conditioned on and subject to successful background checks, receipt and final administrative review of all application records, and receipt of all other necessary documentation:

Employee Name	Position	Location	Eff. Date	Term	Salary
Bowman, Layne R	Industrial Technology	OLHS	08/17/20	1 Year	\$ 44,166.00
Brown, Stephanie M	Grade 5	WRES	08/17/20	1 Year	\$ 58,740.00
Burchfield, Abigail I	Science	OHS	08/17/20	1 Year	\$ 42,467.00
Chalfant, Stacy A	Grade 5	CES	08/17/20	1 Year	\$ 42,467.00
Clark, Celeste M	Mathematics (0.50 FTE)	OBHS	08/17/20	1 Year	\$ 21,233.50
Collins, Trevor M	Intervention Specialist	OBHS	08/17/20	1 Year	\$ 42,467.00
Eggleston, Allen J	Physical Education	ISES	08/17/20	1 Year	\$ 49,567.00
Fannin, Scott B	Science	OBHS	08/17/20	1 Year	\$ 45,440.00
Green, Renee N	Intervention Specialist, Autism	ACES	08/17/20	1 Year	\$ 61,993.00
Huot, Jessica C	Mathematics	OHS/OOHS	08/17/20	1 Year	\$ 46,017.00
Jeck, Mollie C	Grade 1	LTES	08/17/20	1 Year	\$ 53,118.00
Landsberg, Jennifer F	Intervention Specialist, SLC	LTES	08/17/20	1 Year	\$ 50,982.00
Link, Margaret S	Intervention Specialist	OBHS	08/17/20	1 Year	\$ 44,242.00
Ness, Kelly E	Intervention Specialist	OOHS	08/17/20	1 Year	\$ 47,792.00
Rolfson, Sarah E	Grade 5	WRES	08/17/20	1 Year	\$ 42,467.00
Shafer, Marcella T	Intervention Specialist	HES	08/17/20	1 Year	\$ 58,740.00
Taylor, Dayanara Q	Intervention Specialist	CES	08/17/20	1 Year	\$ 80,369.00
Thomas, Ansley J	Science	OHS	08/17/20	1 Year	\$ 45,440.00
Waltman, Rachel E	Mathematics	OLHS	08/17/20	1 Year	\$ 64,295.00
Wolfe, Jordyn M	Health & Physical Education	OHS	08/17/20	1 Year	\$ 46,017.00

REGULAR MEETING

May 26, 2020

7. Approve certified New Teacher Academy stipend (\$150 maximum) for each new staff member, paid through memorandum billing for the 2020-21 school year:

Bowman, Layne R.	Collins, Trevor M.	Jeck, Mollie C.	Shafer, Marcella T.
Brown, Stephanie M.	Eggleston, Allen J.	Landsberg, Jennifer	Taylor, Dayanara Q.
Burchfield, Abigail I.	Fannin, Scott B.	Link, Margaret S.	Thomas, Ansley J.
Chalfant, Stacy A.	Green, Renee N.	Ness, Kelly E.	Waltman, Rachel E.
Clark, Celeste M.	Hunt, Jessica C.	Rolfsen, Sarah E.	Wolfe, Jordyn M.

B. Specific Human Resource Items – Classified Staff

1. Accept, with regret, for the purpose of retirement, the following classified resignation(s):
Barringer, Jill F., Hyatts Middle School, Aide, Library, effective at the end of the 2019-20 school year
Terwilliger, Debra L., Shanahan Middle School, Intervention Aide, effective May 22, 2020
2. Accept, with regret, the following classified resignations:
Galloway, David W., Johnnycake Corners Elementary School, Intervention Aide, effective May 29, 2020
Weghorst, Cody T., Maintenance, Field Service Technician, effective May 12, 2020
3. Approve the renewal of classified contracts for the 2020-21 school year (See Exhibit C-5 attached to minutes)
6. Approve classified substitute workers for the 2019-20 school year, specifically conditioned on and subject to successful background checks, receipt and final administrative review of all application records, and receipt of all other necessary documentation:
 Hall, Jacob

C. Approve student fees

- D. Approve contract with MCTR Properties, Ltd. For the purchase of the office building located at 7840 Graphics Way in Lewis Center, Ohio in the amount of \$4,550,000, upon the district's receipt of bond proceeds

- E. Approve purchase from Coughlin Ford, Inc. for four 2020 Ford trucks in the amount of \$150,000

- F. Approve contract with Heiberger Paving, Inc. for the replacement of track surfaces at Liberty High School and Orange Middle School in the amount of \$270,680

- G. Approve CT Consultants, Inc. as the district's Civil Engineer-of-Record to provide engineering services for district improvements and construction projects and to authorize the Director of Business Management and Facilities to contract for services when needed

Vote: J. Feasel, yes; L. Wyse, yes; D. King, yes; K. O'Brien, yes; M. Patrick, yes.
 Motion carried.

REGULAR MEETING
May 26, 2020

Adjourn 20-151 D. King moved, L. Wyse seconded that the regular meeting of the Olentangy Local School District Board of Education be adjourned at 8:10 p.m.

Vote: D. King, yes; L. Wyse, yes; J. Feasel, yes; K. O'Brien, yes; M. Patrick, yes.
Motion carried.

Mindy Patrick, President

Emily Hatfield, Treasurer

Certificate Section 5705.412, Ohio Revised Code

It is hereby certified that the Olentangy Local School District Board of Education, Delaware County, Ohio, has sufficient funds to meet the contract agreement, obligation, payment or expenditure for the above, and has in effect for the remainder of the fiscal year and succeeding fiscal year the authorization to levy taxes which, when combined with the estimated revenue from all other sources available to the district at the time of certification, are sufficient to provide operating revenues necessary to enable the district to operate an adequate educational program on all days set forth in its adopted school calendar for the current fiscal year and for a number of days in the succeeding fiscal year equal to the number of days instruction was or is scheduled for the current fiscal year.

Treasurer

Superintendent of Schools

President, Board of Education