

The Board of Education of the Revere Local School District, Ohio, met in regular session on May 17, 2016, commencing at 6:30 p.m., in the Library at Revere High School, 3420 Everett Road, Richfield, Ohio, with the following members present:

The Treasurer advised the Board that the notice requirements of Section 121.22 of the Revised Code and the implementing rules adopted by the Board pursuant thereto were complied with for the meeting.

_____ moved the adoption of the following resolution:

**A RESOLUTION RETAINING SQUIRE PATTON BOGGS (US) LLP TO
PROVIDE CERTAIN LEGAL SERVICES AS BOND AND ELECTION
COUNSEL IN CONNECTION WITH THE DISTRICT'S SCHOOL
FACILITIES IMPROVEMENT PROJECT.**

BE IT RESOLVED by the Board of Education of the Revere Local School District, County of Summit, State of Ohio, that:

Section 1. The legal services of the law firm of Squire Patton Boggs (US) LLP be and are hereby retained as bond and election counsel in connection with the financing for the District's school facilities improvement project. The Firm's legal services as bond and election counsel shall be in the nature of legal advice and recommendations as to the documents and the proceedings necessary in connection with (i) the required bond issue election proceedings and (ii) the issuance of bonds and any anticipatory securities, rendering legal opinions with respect thereto and providing legal assistance in the preparation of any related official statement or other disclosure document in connection with the original issuance and sale of the securities. In rendering all such legal services, which are more particularly described in the engagement letter on file in the office of the Treasurer of this Board, as an independent contractor and in an attorney-client relationship, that Firm shall not exercise any administrative discretion on behalf of this Board in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, any county, or cities or of this Board, or the execution of public trusts.

Section 2. For those legal services that Firm shall be paid just and reasonable fees and shall be reimbursed for actual out of pocket expenses (including, but not limited to, telecommunications expenses, duplicating expenses, costs of printing disclosure documents and securities and out-of-state and other travel expenses) incurred in rendering such legal services. The engagement letter now on file with the Treasurer is hereby approved, and the President and Treasurer are authorized to sign and deliver that letter in the name and on behalf of the District. The Treasurer is also hereby authorized and directed to make appropriate certification as to the availability of funds for the payment of the fees and reimbursements and to issue an appropriate order for the payment of the same as the same shall become payable.

Section 3. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken, and all deliberations of this Board and of any of its committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 4. This Resolution shall be in full force and effect from and immediately upon its adoption.

_____ seconded the motion.

Upon roll call on the adoption of the resolution, the vote was as follows:

TREASURER'S CERTIFICATION

The above is a true and correct extract from the minutes of the regular meeting of the Board of Education of the Revere Local School District held on May 17, 2016, commencing at 6:30 p.m., in the Library at Revere High School, 3420 Everett Road, Richfield, Ohio, showing the adoption of the resolution hereinabove set forth.

Treasurer, Board of Education
Revere Local School District, Ohio

Dated: May 17, 2016

The Board of Education of the Revere Local School District, Ohio, met in regular session on May 17, 2016, commencing at 6:30 p.m., in the Library at Revere High School, 3420 Everett Road, Richfield, Ohio, with the following members present:

The Treasurer advised the Board that the notice requirements of Section 121.22 of the Revised Code and the implementing rules adopted by the Board pursuant thereto were complied with for the meeting.

_____ moved the adoption of the following resolution:

A RESOLUTION DECLARING THE NECESSITY OF SUBMITTING TO THE ELECTORS OF THE REVERE LOCAL SCHOOL DISTRICT THE QUESTION OF THE ISSUANCE OF SCHOOL FACILITIES IMPROVEMENT BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF \$68,200,000, PURSUANT TO SECTION 133.18 OF THE REVISED CODE.

BE IT RESOLVED by the Board of Education of the Revere Local School District, County of Summit, State of Ohio, that:

Section 1. This Board finds, determines and declares that it is necessary to issue general obligation bonds of the Revere Local School District in the aggregate principal amount of \$68,200,000 for the purpose of constructing, renovating, remodeling, adding to, furnishing, equipping and otherwise improving School District buildings and facilities and acquiring, improving and equipping sites for such buildings and facilities (the Bonds), and to levy a tax outside of the ten-mill limitation imposed by Section 2 of Article XII of the Ohio Constitution to pay the debt charges on the Bonds and any anticipatory securities. Pursuant to the provisions of Section 133.18 of the Revised Code, the question of the issuance of the Bonds and the levy of that tax shall be submitted to the electors of the School District at an election to be held in the School District on November 8, 2016. The approximate date of the Bonds will be January 1, 2017. The maximum number of years over which the principal of the Bonds may be paid is thirty, and the Bonds will bear interest at a rate now estimated at four and one-tenth percent (4.10%) per year, payable semi-annually. This Board anticipates that the tax to be levied for debt charges on the Bonds will be first placed on the tax list and duplicate in tax year 2016, for first collection in 2017.

Section 2. The Treasurer of this Board is directed to certify a copy of this Resolution to the Summit County Fiscal Officer for the certification of the total current tax valuation of the School District and the estimated average annual property tax levy, expressed in dollars and cents for each one hundred dollars of tax valuation and in mills for each one dollar of tax valuation, that the County Fiscal Officer estimates to be required throughout the stated maturity of the Bonds to pay debt charges on the Bonds, assuming that they are all issued in one series bearing interest and maturing in substantially equal principal amounts in each year over the maximum number of years over which the principal of the Bonds may be paid, both as stated in Section 1 and that the amount

of the tax valuation of this School District for the current year (or, if that amount is not determined, the estimated amount of that tax valuation submitted by the County Fiscal Officer to the County Budget Commission) remains the same throughout the maturity of the Bonds (except as otherwise provided in Section 133.18(C)(2) of the Revised Code).

Section 3. This Board hereby requests the consents of the State Tax Commissioner and the State Superintendent of Public Instruction to the submission of this question, as the School District's net indebtedness after the issuance of the Bonds will exceed four percent of the total value of all property in the School District as listed and assessed for taxation. The Treasurer is directed to certify copies of this Resolution to the State Tax Commissioner and State Superintendent of Public Instruction, together with such other information as they may require for the purpose.

Section 4. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any of its committees that resulted in such formal actions were held, in meetings open to the public, in compliance with the law.

Section 5. This Resolution shall be in full force and effect from and immediately upon its adoption.

_____ seconded the motion.

Upon roll call on the adoption of the Resolution, the vote was as follows:

TREASURER'S CERTIFICATION

The above is a true and correct extract from the minutes of the regular meeting of the Board of Education of the Revere Local School District held on May 17, 2016, commencing at 6:30 p.m., in the Library at Revere High School, 3420 Everett Road, Richfield, Ohio, showing the adoption of the resolution hereinabove set forth.

Dated: May 17, 2016

Treasurer, Board of Education
Revere Local School District, Ohio