

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of High School District No. A (Great Falls), Cascade County, Montana (the "District"), hereby certify that attached hereto is a true copy of a Resolution entitled: "RESOLUTION RELATING TO UP TO \$28,920,000 IN PRINCIPAL AMOUNT OF GENERAL OBLIGATION SCHOOL BUILDING BONDS, SERIES 2018; AUTHORIZING THE ISSUANCE AND PRIVATE NEGOTIATED SALE THEREOF" (the "Resolution"), on file in the original records of the District in my legal custody; that the Resolution was duly adopted by the Board of Trustees of the District at a meeting on February 12, 2018, which meeting was duly held and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.

I further certify that, upon vote being taken on the Resolution at said meeting, the following Trustees voted in favor thereof: Jan Cahill, Jason Brantley, Ann Janikula, Bob Moretti, Laura Vuaksin, Kim Skornogoski ; voted against the same: _____; abstained from voting thereon: _____; or were absent: Jeff Gray .

WITNESS my hand officially this 13 day of February, 2018.



District Clerk

RESOLUTION RELATING TO UP TO \$28,920,000 IN
PRINCIPAL AMOUNT OF GENERAL OBLIGATION SCHOOL
BUILDING BONDS, SERIES 2018; AUTHORIZING THE
ISSUANCE AND PRIVATE NEGOTIATED SALE THEREOF

BE IT RESOLVED by the Board of Trustees (the "Board") of High School District No. A (Great Falls), Cascade County, Montana (the "District"), as follows:

Section 1. Recitals. The electors of the District at an election duly called, noticed and held on October 4, 2016, authorized this Board to issue and sell general obligation school building bonds of the District in one or more series in the aggregate principal amount of up to \$52,955,000 for the purpose of providing funds to pay the costs of designing, constructing, improving, renovating, equipping, and furnishing Great Falls High School, Paris Gibson Education Center, and CMR High School in accordance with the High School District's Facilities Action Plan, to include replacing the phone system serving the high schools and upgrading mechanical, electrical and plumbing systems; renovating or improving Great Falls High School, Memorial Stadium, Paris Gibson Education Center, and CMR High School and associated facilities as more particularly described in the ballot question; related improvements and costs; and paying costs associated with the sale and issuance of the bonds (collectively, the "Project"). The District has determined at this time to sell and issue general obligation school building bonds of the District (the "Series 2018 Bonds") to finance a portion of the costs of the Project. The District previously issued a series of bonds in 2017 in the principal amount of \$24,035,000 to pay a portion of the costs of the Project.

The indebtedness to be evidenced by the Series 2018 Bonds and all other indebtedness of the District does not exceed the limitation set forth in Section 20-9-406, M.C.A.

Section 2. Sale of Series 2018 Bonds; Bond Purchase Agreement. Pursuant to Montana Code Annotated, Sections 20-9-430 and 17-5-107, this Board hereby determines that it is in the best interests of the District to sell the Series 2018 Bonds through a negotiated sale. D.A. Davidson & Co., headquartered in Great Falls, Montana (the "Purchaser"), will serve as underwriter of the Series 2018 Bonds.

The Series 2018 Bonds shall be sold on terms and at a purchase price within the following limitations:

- (1) underwriter's discount shall not exceed 0.50% of the principal amount of the Series 2018 Bonds, exclusive of original issue premium or discount;
- (2) the principal amount of the Series 2018 Bonds shall not exceed \$28,920,000;
- (3) the true interest cost (TIC) on the Series 2018 Bonds shall not exceed 4.75%;
- (4) the Series 2018 Bonds shall be subject to redemption on a date that is not later than one-half their term; and
- (5) the term of the Series 2018 Bonds shall not exceed 20 years.

All costs of issuing the Series 2018 Bonds (including, without limitation, underwriter's discount, the fees and expenses of bond counsel, rating agency fees, the fees of the paying agent and registrar, the Preliminary and final Official Statement costs, Depository Trust Company fees, CUSIP costs, printing costs, continuing disclosure review fees, and miscellaneous expenses) shall be paid by the District.

The Board Chair, the Superintendent, and the Business Manager/District Clerk are hereby authorized and directed to approve the principal amounts, purchase price, maturity dates, basic and additional interest rates, original issue discount and premium, and conditions pertaining to the purchase and sale of the Series 2018 Bonds, subject to the limitations contained above in this Section 2. Upon approving such terms, the Board Chair, the Superintendent, and the Business Manager/District Clerk are hereby authorized and directed to approve, execute and deliver a bond purchase agreement (the "Bond Purchase Agreement"), containing the agreement of the District to sell, and the agreement of the Purchaser to purchase, the Series 2018 Bonds on the terms so approved, and containing such other provisions as such officers shall deem necessary and appropriate. In the event of the absence or disability of any of the Board Chair, the Superintendent, or the Business Manager/District Clerk, another member of this Board shall make such approvals and execute and deliver the Bond Purchase Agreement. The execution and delivery by not less than two appropriate officers of the District of the Bond Purchase Agreement shall be conclusive as to the approval of such officers of the terms of the Series 2018 Bonds and the agreement of the District to sell the Series 2018 Bonds on such terms in accordance with the provisions thereof.


Section 3. Form. The form of the Series 2018 Bonds and the security therefor shall be prescribed by a subsequent resolution to be adopted by this Board.

Section 4. Preliminary Official Statement. The Board Chair, the Superintendent, and the Business Manager/District Clerk, and other officers of the District, in cooperation with D.A. Davidson & Co., as underwriter, and Dorsey & Whitney LLP, as Bond Counsel, are hereby authorized and directed to prepare a Preliminary Official Statement to be distributed by the Purchaser to potential purchasers of the Bonds. Each of the Board Chair, the Superintendent, and the Business Manager/District Clerk (or in the event of the absence or disability of any of the them, another member of this Board) is hereby authorized and directed on behalf of the District to approve the Preliminary Official Statement, and to deem it a "final" official statement as of its date in accordance with Rule 15c2-12(b)(1) promulgated by the Securities and Exchange Commission under the Securities and Exchange Act of 1934, and following such approval, to distribute or authorize the Purchaser to distribute the Preliminary Official Statement.

Adopted: February 12, 2018.



Chair of the Board of Trustees



District Clerk