

Freeburg Elementary School
Monday, April 25, 2022
7:00 p.m.

The regular meeting of the Board of Education for Freeburg Community Consolidated School District No. 70 was held on Monday, April 25, 2022, at 7:00 p.m. in the Board Meeting Room at Freeburg Elementary School.

Call to Order

Mrs. Foppe called the meeting to order and asked for a roll call of the members.

Roll Call

In addition to Mrs. Foppe, board members Jamie Smith, Ed Scheibel, Ron Humphries, Jayson Baker, John Lawson, and Ben Howes. Also in attendance were Dr. Melanie Brink, Superintendent, Mark Janssen, Financial Officer and Recording Secretary, and Ryan Wittenauer and Lindsay Fark, Principals.

Pledge of Allegiance

The Board and public stood for the Pledge of Allegiance.

Visitors

Visitors to the meeting included district staff Amanda Diefenbach, Scott Schulz, Abbey Payne, Caitlin Kirby, Rachael Stehl, Natasha Tucker, Jennifer Richter, Megan Cook, Brooke Krauss, Sarah Gagen, and Sarah Gagen. Also in attendance were students Jacob Etter, Leland Ellsworth, Anna Morrell, Michelle Etter, and Kara Daumueller-Morrell. Hans Carpenter of the Freeburg Tribune was also in attendance.

Moved: John Lawson

Seconded: Jamie Smith

A MOTION WAS MADE TO APPROVE THE CONSENT AGENDA, AS PRESENTED (SEE ADDENDA).

- MINUTES OF THE MARCH 28, 2022 REGULAR BOARD MEETING AND MARCH 28, 2022 SPECIAL BOARD MEETING
- BUDGET SUMMARY THROUGH MARCH 31, 2022

Upon a voice vote, Motion Carried, 7-aye, 0-nay.

Approval of the Bills

Moved: Ed Scheibel

Seconded: Jamie Smith

A MOTION WAS MADE TO APPROVE THE BILLS, AS PRESENTED (SEE ADDENDA).

AYES: Smith, Scheibel, Humphries, Baker, Lawson, Howes, Foppe
Motion Carried

Reports of Standing Committees

Reports of Special Committees

Petitions/Communications

There was one Freedom of Information Act request. A request was received to view district surveillance footage. The request was denied due to the exemptions in the Freedom of Information Act and Family Educational Rights and Privacy Act.

Public Participation

The Board welcomed the public to the meeting. Teachers Natasha Tucker and Brooke Krauss shared details of the Special Olympics trip they and their students took last Friday. Three students Leland Ellsworth, Anna Morrell, and Jacob Etter shared which events they each did and which they liked best.

Superintendent's Report

Dr. Brink shared a presentation with the Board of all the events the district has held and accomplishments in the face of COVID and coming back to normalcy. Some of those events include:

- Beginning of the year bootcamp
- Full sports seasons
- Fall Festival
- PTO Family Night
- First grade Barn Dance
- Junior High Winter Dance
- Fire Safety Week
- Food Drive
- Holiday Band & Chorus Concerts
- Primary Center Holiday Program at FCHS
- Father-Daughter & Mother-Son Dances at the Primary Center
- Trivia Night
- Talent Show

Dr. Brink thanked the staff for their many hours of extra time put in to make these events possible for our students. She also stated her goal was to have students feel a sense of normalcy as everyone recovered from the effects of the pandemic.

Dr. Brink gave an enrollment update to the board. Currently, there are 794 students compared to 793 last month.

Dr. Brink reminded the public of the year-end schedule as it stands now. Below is a rundown of some important dates:

- May 5 - Field Day
- May 19 - PTO Carnival- 2 pm Dismissal
- May 20 – 2 pm Dismissal
- May 20 - Graduation 7 pm
- May 23 - Last Day of School - 11:30 Dismissal

- May 24 – Teachers’ Institute

Mr. Janssen informed the Board the district Equalized Assessed Valuation (EAV) was received from the County. EAV increased by 4.1%. This increase is in line with what the district projected back in December when 4% was projected. This compares to 5.52% last year and 3.03% the prior year. This increase will translate to approximately \$331,000 in additional revenue.

Mr. Janssen summarized the major summer projects being planned. Those are:

1. The district will consider replacing deteriorating asphalt at the Primary Center. Bids for this project were returned earlier this month and the Board will consider those later at this meeting.
2. The district will consider quotes to upgrade the fire panel at the Primary Center. The current panel is over 20 years and outdated. Quotes for this project were returned earlier this month and the Board will consider those this evening, as well.
3. The district will replace aging carpet in a few classrooms at both buildings.

In addition, the usual deep cleaning will take place of all classrooms, cafeterias, hallways, and gyms. The hallway floors will also be stripped completely with new wax applied. This is done every few years to prolong the life of the floor and keep them looking presentable.

Mrs. Fark presented the Principal’s Report for the Primary Center. The PBIS team met on April 5. The team is working on the next step of implementation for next year. On April 7 and 8, Kindergarten screenings were held. The earthquake drill was held on April 20. Family Reading Night was held on April 20. Mrs. Fark thanked Michelle Freebairn, Valerie Dean, and all of the staff for making that night a big success. The Spring Bookfair was held last week. Mrs. Fark thanked Angie Foree and Lisa Wuller for the extra time putting that together.

Mr. Wittenauer presented the Principal’s Report for the Elementary School. The Talent Show was held on April 1. From March 28 – April 1, the Elementary School administered the IAR test. After the tests were completed, dilly bars were purchased for the students. Judge Rudolf Heintz came last Thursday to present the “Worries of the World Wide Web” to the sixth through eighth grades. Mr. Wittenauer congratulated Perry Hasenstab for being named the Optimist Student of the Month.

Old Business

Mr. Lawson reminded administration he would be interested in ensuring an updated Safety Plan, Special Education Plan, and the beginning stages of a Strategic Plan are put in place by this fall.

New Business

Moved: John Lawson

Seconded: Ed Scheibel

A MOTION WAS MADE TO APPROVE THE FOLLOWING RESOLUTION:

Mr. Janssen announced that a proposal had been received from the Worth Township School Treasurer, on behalf of the Worth Township Trustees of Schools, for the purchase of \$1,171,000 general obligation bonds to be issued by the District pursuant to Article 20 of the School Code for the purpose of increasing the District’s working cash fund, and that the Board of Education would consider the adoption of a resolution providing for the issue of said bonds and the levy of a direct annual tax

sufficient to pay the principal and interest thereon. The President also summarized the pertinent terms of said proposal and said bonds, including the length of maturity, rates of interest, purchase price and tax levy for said bonds.

Mr. Janssen read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION providing for the issue of \$1,171,000 Taxable General Obligation School Bonds, Series 2022, of Community Consolidated School District Number 70, St. Clair County, Illinois, for the purpose of increasing the Working Cash Fund of said School District, providing for the levy of a direct annual tax sufficient to pay the principal and interest on said bonds and authorizing the sale of said bonds to the Worth Township School Treasurer, on behalf of the Worth Township Trustees of Schools.

* * *

WHEREAS, pursuant to the provisions of Article 20 of the School Code of the State of Illinois (the “Act”), and all laws amendatory thereof and supplementary thereto Community Consolidated School District Number 70, St. Clair County, Illinois (the “District”), is authorized to create and maintain a Working Cash Fund in and for the District; and

WHEREAS, pursuant to authority of the provisions of said Article 20 the Board of Education of the District (the “Board”) adopted a resolution declaring its intention to avail of the provisions of said Article and issue bonds of the District in the aggregate amount of \$1,200,000 for working cash fund purposes as in and by said Article 20 provided; and

WHEREAS, pursuant to and in accordance with the Act and the provisions of Section 5 of the Local Government Debt Reform Act of the State of Illinois, as amended (the “Debt Reform Act”), notice of intention to issue said bonds pursuant to the provisions of said Article 20 was published in the *Freeburg Tribune*, the same being a newspaper of general circulation in the District, and an affidavit evidencing the publication of such notice of intention, together with a newspaper clipping of such notice as published attached thereto, have heretofore been presented to the Board and made a part of the permanent records of the Board; and

WHEREAS, more than thirty (30) days have expired since the date of the publishing of such notice of intention to issue said bonds, and no petition with the requisite number of valid signatures thereon has been filed with the Secretary of the Board requesting that the proposition to issue said bonds as authorized by the provisions of said Article 20 be submitted to the legal voters of the District; and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as amended, the President of the Board, on the 8th day of March, 2022, executed an Order calling a public hearing (the “Hearing”) for the 28th day of March, 2022, concerning the intent of the Board to sell said bonds; and

WHEREAS, notice of the Hearing was given (i) by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in the *Freeburg Tribune*, and (ii) by posting at least 72 hours before the Hearing a copy of said notice at the principal office of the Board, which notice was continuously available for public review during the entire 72hour period preceding the Hearing; and

WHEREAS, the Hearing was held on the 28th day of March, 2022, and at the Hearing the Board explained the reasons for the proposed bond issue and permitted persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits; and

WHEREAS, the Hearing was finally adjourned on the 28th day of March, 2022; and

WHEREAS, the Board is now authorized to issue bonds to the amount of \$1,200,000 as authorized by the provisions of said Article 20 for working cash fund purposes and to levy taxes to pay principal of and interest on such bonds; and

WHEREAS, the Board deems it advisable, necessary and for the best interests of the District that \$1,171,000 of the bonds so authorized be issued at this time:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Community Consolidated School District Number 70, St. Clair County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. Authorization. It is hereby found and determined that the working cash fund of the District be increased and the Board has been authorized by law to borrow the sum of \$1,171,000 upon the credit of the District and as evidence of such indebtedness to issue bonds of the District in said amount, the proceeds of said bonds to be used for working cash fund purposes, and that it is necessary and for the best interests of the District that there be issued at this time \$1,171,000 of the bonds so authorized.

Section 3. Bond Details. There be borrowed on the credit of and for and on behalf of the District the sum of \$1,171,000 for the purpose aforesaid; and that bonds of the District (the “*Bonds*”) shall be issued in said amount and shall be designated “Taxable General Obligation School Bonds, Series 2022”. The Bonds shall be dated May 10, 2022, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$100,000 each and authorized integral multiples of \$1,000 in excess thereof (but no single Bond shall represent installments of principal maturing on more than one date), shall be numbered 1 and upward. The Bonds shall become due and payable serially (without option of prior redemption) on December 1, 2027, and shall bear interest at the rate of 2.75% per annum.

The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360day year of twelve 30day months) being payable on June 1 and December 1 of each year, commencing on December 1, 2023. Interest on each Bond shall be paid by check or draft of the Worth Township School Treasurer (the “*Bond Registrar*”), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day of the month next preceding the interest payment date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal office of the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the President and Secretary of the Board, and shall be registered, numbered and countersigned by the manual or facsimile signature of the School Treasurer who receives the taxes of the District (the “*School Treasurer*”), as they shall determine, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar, as authenticating agent of the District and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The certificate of authentication on any Bond shall be deemed to have been

executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 4. Registration of Bonds; Persons Treated as Owners. The District shall cause books (the “*Bond Register*”) for the registration and for the transfer of the Bonds as provided in this Resolution to be kept at the principal office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, *provided, however*, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds, except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

Section 5. (a) Mandatory Redemption. The Bonds are subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2023	\$ 33,000
2024	271,000
2025	281,000
2026	287,000

On or prior to the 60th day preceding any mandatory redemption date, the Bond Registrar may, and if directed by the Board shall, purchase Bonds required to be retired on such mandatory redemption date. Any such Bonds so purchased shall be cancelled and the principal amount thereof shall be credited against the mandatory redemption required on such next mandatory redemption date.

(b) *General.* The Bonds shall be redeemed only in the principal amount of \$1,000 and integral multiples thereof. For purposes of any redemption of less than all of the outstanding Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar from the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$1,000 Bond or \$1,000 portion of a Bond shall be as likely to be called for redemption as any other such \$1,000 Bond or \$1,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable deposit of funds with an escrow agent sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

The Bond Registrar shall promptly notify the District in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed.

Section 6. Redemption Procedure. Unless waived by any holder of Bonds to be redeemed, notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the District by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar.

All notices of redemption shall state:

- (1) the redemption date,
- (2) the redemption price,
- (3) if less than all outstanding Bonds are to be redeemed, the identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed,
- (4) that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date,
- (5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal office of the Bond Registrar, and
- (6) such other information then required by custom, practice or industry standard.

Prior to any redemption date, the District shall deposit with the Bond Registrar an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Notice of redemption having been given as aforesaid, and notwithstanding the failure to receive such notice, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon

surrender for any partial redemption of any Bond, there shall be prepared for the registered holder a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued.

Section 7. Form of Bond. The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, "See Reverse Side for Additional Provisions", shall be omitted and paragraphs [6] through [12] shall be inserted immediately after paragraph [1]:

[Form of Bond - Front Side]

REGISTERED
No. 1

REGISTERED
\$1,171,000

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
COUNTY OF ST. CLAIR
COMMUNITY CONSOLIDATED SCHOOL DISTRICT NUMBER 70
TAXABLE GENERAL OBLIGATION SCHOOL BOND, SERIES 2022**

See Reverse Side for
Additional Provisions

Interest Maturity Dated
Rate: 2.75% Date: December 1, 2027 Date: May 10, 2022 CUSIP: _____

Registered Owner: WORTH TOWNSHIP SCHOOL TREASURER, ON BEHALF OF THE WORTH TOWNSHIP TRUSTEES
OF SCHOOLS

Principal Amount: One Million One Hundred Seventy-One Thousand Dollars

[1] KNOW ALL PERSONS BY THESE PRESENTS, that Community Consolidated School District Number 70, St. Clair County, Illinois (the "*District*"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360day year of twelve 30day months) on such Principal Amount from the date of this Bond or from the most recent interest payment date to which interest has been paid at the Interest Rate per annum set forth above on June 1 and December 1 of each year, commencing December 1, 2023, until said Principal Amount is paid. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal office of Worth Township School Treasurer, as bond registrar and paying agent (the "*Bond Registrar*"). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar, at the close of business on the 15th day of the month next preceding each interest payment date and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar. For the prompt payment of this Bond, both principal and interest at maturity, the full faith, credit and resources of the District are hereby irrevocably pledged.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax sufficient to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity.

[4] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[5] IN WITNESS WHEREOF, said Community Consolidated School District Number 70, St. Clair County, Illinois, by its Board of Education, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Education, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the School Treasurer who receives the taxes of the District, all as of the Dated Date identified above.

SPECIMEN

President, Board of Education

SPECIMEN

Secretary, Board of Education

Registered, Numbered and Countersigned:

SPECIMEN

School Treasurer

Date of Authentication: May 10, 2022

CERTIFICATE

OF

Bond Registrar and Paying Agent:

Worth Township School Treasurer AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned resolution and is one of the Taxable General Obligation School Bonds, Series 2022, of Community Consolidated School District Number 70, St. Clair County, Illinois.

By SPECIMEN

WORTH TOWNSHIP SCHOOL TREASURER, as Bond Registrar

[Form of Bond - Reverse Side]
COMMUNITY CONSOLIDATED SCHOOL DISTRICT NUMBER 70
ST. CLAIR COUNTY, ILLINOIS
TAXABLE GENERAL OBLIGATION SCHOOL BOND, SERIES 2022

[6] This Bond is one of a series of bonds issued by the District for working cash fund purposes, in full compliance with the provisions of the School Code of the State of Illinois, and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by the Board of Education of the District by resolutions duly and properly adopted for that purpose, in all respects as provided by law.

[7] The Bonds are subject to mandatory redemption, in integral multiples of \$1,000 selected by lot by the Bond Registrar, at a redemption price of par plus accrued interest to the redemption date, on December 1 of the years and in the principal amounts as follows:

YEAR	PRINCIPAL AMOUNT
2023	\$ 33,000
2024	271,000
2025	281,000
2026	287,000
2027	299,000 (stated maturity)

[8] Notice of any such redemption shall be sent by first class mail not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed at the address shown on the registration books of the District maintained by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. When so called for redemption, this Bond will cease to bear interest on the specified redemption date, provided funds for redemption are on deposit at the place of payment at that time, and shall not be deemed to be outstanding.

[9] This Bond is transferable by the registered holder hereof in person or by his or her attorney duly authorized in writing at the principal office of the Bond Registrar in Oak Lawn, Illinois, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[10] The Bonds are issued in fully registered form in the denomination of \$100,000 each and authorized integral multiples of \$1,000 in excess thereof. This Bond may be exchanged at the principal office of the Bond Registrar for a like aggregate principal amount of Bonds of other authorized denominations, upon the terms set forth in the authorizing resolution. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the 15th day of the month next preceding any interest payment date on such Bond and ending at the opening of business on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds.

[11] The District and the Bond Registrar may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and

interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

[12] This Bond does not pay interest until a date that is more than one year after the date of issue, and it is therefore issued with original issue discount. The amount of original issue discount is equal to the total principal of and interest on the Bonds (\$1,300,657.23) less the purchase price of the Bond (\$1,171,000.00) or \$129,657.23.

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint _____ attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

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

Section 8. Sale of Bonds. The Bonds hereby authorized shall be executed as in this Resolution provided as soon after the passage hereof as may be, and thereupon be deposited with the School Treasurer, and be by said Treasurer delivered to the Worth Township School Treasurer, on behalf of the Worth Township Trustees of Schools (the "Purchaser"), upon receipt of the purchase price therefor, the same being par; the contract for the sale of the Bonds heretofore entered into (the "Purchase Contract") is in all respects ratified, approved and confirmed, it being hereby found and determined that the Bonds have been sold at such price and bear interest at such rates that neither the true interest cost (yield) nor the net interest rate received upon such sale exceed the maximum rate otherwise authorized by Illinois law and that the Purchase Contract is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Purchase Contract; the surety bond executed by said Treasurer in connection with the issuance of the Bonds as required by Section 196 of the Act is hereby approved and shall be filed with the Regional Superintendent of Schools having jurisdiction over the District; and the Bonds before being issued shall be registered, numbered and countersigned by said Treasurer, such registration being made in a book provided for that purpose, in which shall be entered the record of the resolution authorizing the Board to borrow said money and a description of the Bonds issued, including the number, date, to whom issued, amount, rate of interest and when due.

The use by the District of the Term Sheet, in substantially the form now before the Board (the "Term Sheet"), is hereby ratified, approved and authorized; the execution and delivery of the Term Sheet is hereby authorized; the execution of the Placement Agent Agreement between the District and Stifel, Nicolaus & Company, Incorporated, in substantially the form now before the Board (the "Placement Agent Agreement"), is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, the Placement Agent Agreement, this Resolution, the Term Sheet and the Bonds.

Section 9. Tax Levy. In order to provide for the collection of a direct annual tax sufficient to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the District a direct annual tax for each of the years while the Bonds or any of them are outstanding, in amounts sufficient to that purpose, and that there be and there is hereby levied upon all of the taxable property in the District, the following direct annual tax, to-wit:

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF:	
2022	\$ 98,829.73	for interest and principal up to and including June 1, 2024
2023	298,568.75	for interest and principal
2024	300,978.75	for interest and principal
2025	299,168.75	for interest and principal
2026	303,111.25	for interest and principal

Principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the District, and the fund from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be collected.

The District covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to levy and collect the foregoing tax levy and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the fund established to pay the principal of and interest on the Bonds.

Section 10. Filing of Resolution. Forthwith upon the passage of this Resolution, the Secretary of the Board is hereby directed to file a certified copy of this Resolution with the County Clerk of St. Clair County, Illinois (the “*County Clerk*”), and it shall be the duty of the County Clerk to annually in and for each of the years 2022 to 2026, inclusive, ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in each of said years for school purposes, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general school purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of the special fund to be designated “*School Bond and Interest Fund of 2022*” (the “*Bond Fund*”), which taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds; and a certified copy of this Resolution shall also be filed with the School Treasurer. Interest earnings on the Bond Fund and the Working Cash Fund of the District have not been earmarked or restricted by the Board for a designated purpose.

Section 11. Use of Bond Proceeds. All moneys derived from the issuance of the Bonds hereby authorized shall be used only for the purpose and in the manner provided by the Act. The principal proceeds of the Bonds and any premium received on the delivery of the Bonds are hereby appropriated to pay the costs of issuance of the Bonds and for working cash fund purposes, and that portion thereof not needed to pay such costs shall be set aside in a separate fund known and designated as the “*Working*

Cash Fund of Community Consolidated School District Number 70, St. Clair County, Illinois,” which said fund shall be held apart and maintained as provided in Article 20 of the Act at least until all the Bonds have been retired or all the Bond proceeds have been fully spent (whichever is earlier), and shall not be used for any other purpose whatsoever. At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be paid by the Purchaser on behalf of the District from the proceeds of the Bonds.

Section 12. Tax Matters. The District hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control if taking, permitting or omitting to take such action would cause the interest on the Bonds not to be included in the gross income of the recipients thereof for federal income tax purposes.

Section 13. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

Section 14. Duties of Bond Registrar. If requested by the Bond Registrar, the President and Secretary of the Board are authorized to execute the Bond Registrar’s standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of Bonds as provided for herein;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon redemption prior to maturity or submitted for exchange or transfer;
- (e) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

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

Section 16. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted April 25, 2022.

President, Board of Education

Secretary, Board of Education

AYES: Smith, Scheibel, Humphries, Baker, Lawson, Howes, Foppe
Motion Carried

Moved: Jayson Baker

Seconded: Ben Howes

Board member Ed Scheibel excused himself at 8:55 pm

Moved: John Lawson Seconded: Jayson Baker

A MOTION WAS MADE TO REENTER REGULAR SESSION AT 10:55 PM.

Upon a voice vote, Motion Carried, 6-aye, 0-nay.

Moved: Jayson Baker Seconded: Ben Howes

A MOTION WAS MADE TO EMPLOY AMANDA BRAUN AS TEACHER FOR THE 2022-2023 SCHOOL YEAR, AS PRESENTED.

AYES: Smith, Humphries, Baker, Lawson, Howes, Foppe
Motion Carried

Moved: John Lawson Seconded: Ben Howes

A MOTION WAS MADE TO ACCEPT THE LETTER OF RESIGNATION FROM TEACHER APRIL NAIL, EFFECTIVE AT THE END OF THIS SCHOOL YEAR (SEE ADDENDA).

Upon a voice vote, Motion Carried, 6-aye, 0-nay.

Other Business

Adjournment

Moved: John Lawson Seconded: Jamie Smith

There being no further business to come before this body, **A MOTION WAS MADE TO ADJOURN THE MEETING AT 10:57 P.M.**

Upon a voice vote, Motion Carried, 6-aye, 0-nay.

Michelle Foppe, President
Board of Education, Dist. #70

Jamie Smith, Secretary
Board of Education, Dist. # 70