

RESOLUTION

WHEREAS, Adams 12 Five Star Schools, in the County of Adams and the City and County of Broomfield, State of Colorado, is a public corporation duly organized and existing under the Constitution and laws of the State of Colorado; and

WHEREAS, the District has previously issued its General Obligation Refunding Bonds, Series 2014B currently outstanding in the aggregate principal amount of \$36,325,000 (the “2014B Bonds”); and

WHEREAS, the 2014B Bonds are subject to redemption prior to maturity at the option of the District on December 15, 2024, and on any date thereafter, at a redemption price equal to the principal amount so redeemed plus accrued interest to the redemption date, without premium; and

WHEREAS, the District currently has sufficient funds available in its bond redemption fund that are not presently dedicated to the repayment of other general obligation debt (the “Excess Monies”); and

WHEREAS, the Board has determined, and hereby declares, that it is advantageous and favorable to the District and its inhabitants that any portion of the Excess Monies be used to fully pay, redeem, defease and discharge the principal of and interest on the 2014B Bonds on January 15, 2025 (the “Redemption Date”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF ADAMS 12 FIVE STAR SCHOOLS, IN THE COUNTY OF ADAMS AND THE CITY AND COUNTY OF BROOMFIELD, COLORADO:

Section 1. Authorization of Cash Redemption of the 2014B Bonds. The Board hereby authorizes and directs the Superintendent or the Chief Financial Officer to take such action as necessary to fully pay, redeem, defease and discharge the 2014B Bonds on the Redemption Date.

Section 2. Notice of Defeasance and Prior Redemption. The Superintendent and the Chief Financial Officer are hereby authorized and directed to give notice or cause notice to be given concerning the defeasance and redemption of the 2014B Bonds on the Redemption Date. A form of such notice is attached hereto as APPENDIX A.

The Superintendent or his designee shall direct UMB Bank, n.a., as paying agent for the 2014B Bonds, to give a notice of redemption of the 2014B Bonds to be redeemed prior to maturity in the time and manner required by the resolution authorizing the 2014B Bonds. The District shall cause a material event notice to be provided pursuant to Rule 15c2-12, as amended, promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended.

Section 3. Ratification and Approval of Prior Action. All actions heretofore taken by the officers of the District and the members of the Board, consistent with the provisions of this Resolution, relating to the redemption, defeasance and discharge of the 2014B Bonds are hereby ratified, approved, and confirmed.

Section 4. Severability. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution, the intent being that the same are severable.

Section 5. Repealer. All orders, resolutions, bylaws, or regulations of the District, or parts thereof, inconsistent with this Resolution are hereby repealed to the extent only of such inconsistency.

PASSED, ADOPTED, AND APPROVED this December 11, 2024.

Adopted by the Adams 12 Five Star Schools Board of Education at its regular meeting on December 11, 2024

APPENDIX A
(Form of Notice 2014B Bonds)
CONDITIONAL NOTICE OF DEFEASANCE AND PRIOR REDEMPTION
ADAMS 12 FIVE STAR SCHOOLS
COUNTY OF ADAMS AND THE
CITY AND COUNTY OF BROOMFIELD, COLORADO
GENERAL OBLIGATION REFUNDING BONDS
SERIES 2014B
MATURING ON AND AFTER DECEMBER 15, 2025

CUSIP NOS: 006449 FF4, FG2

NOTICE IS HEREBY GIVEN that **ADAMS 12 FIVE STAR SCHOOLS, IN THE COUNTY OF ADAMS AND THE CITY AND COUNTY OF BROOMFIELD, COLORADO** (the “District”) will cause to be deposited with **UMB BANK, N.A.**, available District moneys which will be utilized to fully, pay, redeem, and discharge all of the currently outstanding principal and interest in connection with the District’s General Obligation Refunding Bonds, Series 2014B (the “Series 2014B Bonds”) as more particularly described below.

All of the outstanding Series 2014B Bonds as further described below, in the aggregate principal amount of \$33,955,000 (the “Refunded Bonds”) will be called for redemption on January 15, 2025 (the “Redemption Date”). On the Redemption Date, the principal of such Refunded Bonds plus accrued interest to the Redemption Date without a prior redemption premium will become due and payable at the designated corporate trust office of the paying agent for the Refunded Bonds, UMB BANK, N.A. (the “Paying Agent”), and thereafter interest will cease to accrue.

Maturity (December 15)	Principal Amount	Interest Rate
2025	\$ 5,295,000	5.000%
2026	<u>28,660,000</u>	5.000
TOTAL	\$33,955,000	

This notice is conditional upon the deposit with the Paying Agent on or prior to the Redemption Date, of moneys in an amount sufficient to pay the redemption price of all of the currently outstanding Refunded Bonds so called for redemption. If there shall not have been deposited with the Paying Agent moneys sufficient to redeem all of the Refunded Bonds so called for redemption on the Redemption Date, then this notice shall be of no force or effect and such redemption shall be canceled by written notice to the owners of the Refunded Bonds called for redemption in the same manner as the original redemption notice was given.

Pursuant to federal law, the Refunded Bonds Paying Agent is required to withhold a portion of the principal of your bond redeemed unless the Refunded Bonds Paying Agent is provided with your Social Security Number or Taxpayer Identification Number, properly certified or submitted on a Form W-9. A completed Form W-9 should be presented with your bond.

The above-referenced CUSIP numbers were assigned to this issue by Standard & Poor's Corporation and are intended solely for bondholders' convenience. Neither the Refunded Bonds Paying Agent nor the District shall be responsible for selection or use of the CUSIP numbers, nor is any representation made as to their correctness on the Refunded Bonds or as indicated in any redemption notice.

Dated December 12, 2024.

UMB BANK, N.A., as Registrar and Paying Agent

(End Form of Notice)

STATE OF COLORADO)
)
COUNTY OF ADAMS AND THE)
CITY AND COUNTY OF BROOMFIELD)SS.
)
)
ADAMS 12 FIVE STAR SCHOOLS)

I, Paula Battistelli, the duly qualified and acting Secretary of the Board of Education (the “Board”) of Adams 12 Five Star Schools, in the County of Adams and the City and County of Broomfield and State of Colorado (the “District”), do hereby certify:

1. The foregoing pages are a true and correct copy of a resolution (the “Resolution”) introduced at a regular meeting of the Board on December 11, 2024.

2. The Resolution was duly moved and seconded and the Resolution was adopted at the regular meeting of December 11, 2024, by an affirmative vote of a majority of the members of the Board as follows:

Name	“Yes”	“No”	Absent	Abstain
Lori Goldstein, President	X			
Amira Assad-Lucas, Vice President	X			
Alexis Marsh-Holschen, Director	X			
Paula Battistelli, Secretary	X			
Courtney Potter, Director	X			

3. The members of the Board were present at such meeting and voted on the passage of such Resolution as set forth above.

4. The Resolution was approved and authenticated by the signature of the President of the Board, sealed with the District seal, attested by the Secretary and recorded in the minutes of the Board.

5. Attached hereto as Exhibit A is a copy of the notice of the regular meeting of December 11, 2024, which notice was posted at least 24 hours before such meeting in accordance with law.

6. There are no bylaws, rules or regulations of the Board which prevent the immediate adoption of the Resolution set forth in the foregoing proceedings.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said District, this December 11, 2024.

EXHIBIT A

(Attach Notice of Meeting)