



**Minutes from the Regular Meeting of the Board of Directors  
Monday, January 27, 2025**

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The Board of Directors held a Regular Board Meeting on Monday, January 27, 2025. This meeting was held in-person and virtually via a Zoom link posted on the Mead School District website. The meeting, that began at 6 pm, was held at Union Event Center. Directors Cannon, Gray, Burchard, Nolan and Killman were present. Also attending were Superintendent Travis Hanson and Chief Financial Officer Heather Ellingson.

**I. Pledge of Allegiance**

The meeting began with President Cannon asking all to rise for the Pledge of Allegiance.

**II. Approval of Agenda**

Director Burchard made a motion to approve the meeting agenda, as presented. Director Nolan seconded the motion. The motion carried unanimously.

**III. Approval of Minutes**

Director Nolan made a motion to approve the minutes of the December 5, 2024 Special Board Meeting, December 9, 2024 Regular Board Meeting, December 19, 2024 Special Board Meeting and January 13, 2025 Work Session, as presented. Director Gray seconded the motion. The motion carried unanimously.

**IV. Remarks for the Good of the Schools - Public Comment on Agenda Items**

President Cannon first opened the floor for school updates. This was followed by *Public Comment on Agenda Items* and board/staff comments.

*High School Reports*

**Mt. Spokane High School** - The following newly elected ASB officers were introduced by outgoing officers:

President - Beau Tampien  
Vice President - Brooklyn Buth  
Secretary - Brendan Hughes  
Public Relations - Quincy Schuerman  
Treasurer - Jackson Simmons

**Mead High School** - The following newly elected ASB officers were introduced by outgoing officers:

President - Benjamin Herzog  
Vice President - Grace Lockhart  
Secretary - Breydon Nguyen  
Public Relations - Claire Blackwell  
Treasurer - Caitlyn Ha

Additionally, a brief review of the academic, athletic, leadership and music events recently completed and upcoming at Mead High School was shared. At *Catmania* (rivalry basketball games between Mead and Mt. Spokane) both Mead High School teams won. This is the first time in nine years the boys have been victorious. Erin Jones was the MLK Assembly keynote speaker, this year's

*Glow Down, Show Down* wrestling match between Mead and Mt. Spokane is Thursday (January 30<sup>th</sup>) and second semester starts on Tuesday, January 28<sup>th</sup>.

### *Public Comments on Agenda Items*

**NOTE:** The name of each speaker is listed below, along with the agenda topic they commented on and a very brief summary of their remarks. The speaker's affiliation to the district, if any, is also indicated. To listen to comments in their entirety please visit [www.mead354.org/board](http://www.mead354.org/board) where a link to the Zoom recording of the meeting is posted.

**Patrick Sheehy** addressed the board regarding the proposed revisions to Procedure 2190, *Highly Capable Programs*. Mr. Sheehy is the father of a second grade daughter who is a Mead School District student. Since September he, on multiple occasions, has brought forward issues related to Procedure 2190 and the district's Highly Capable Program in general. He noted it is the board's responsibility to not approve a flawed procedure and contended the board still has time to correct bad practices.

### *Board/Staff Comments*

Director Killman spoke positively about the Northwood Middle School student art work she had the privilege of judging, sharing it was very nice to see so many students take part in the competition.

Director Nolan, regarding the two proposed WIAA amendments related to restoring fairness to all student athletes supported by the Mead School Board, shared that despite attempts to shut them down both amendments are being moved forward to the General Assembly for a vote.

President Cannon, in addition to referencing the success of high school athletic teams and qualification for Nationals by Mead High School Cheerleaders, shared his excitement to be able to travel to Texas and watch the Mead High School Jazz Band participate in the University of North Texas Jazz Residency in late January.

## **V. Continuing Business**

### **A. Consent Agenda A - 2<sup>nd</sup> Reading Policy/Procedure Adoptions & Revisions**

Consent Agenda A contains policies and procedures that were presented for first reading, non-action, consideration on November 25, 2024. Following board discussion at the January 13, 2025 Work Session, Vice President Gray confirmed the adoption of Policy 2106 and revision to Policy/Procedure 2024 could be brought forward for second reading adoption/action via Consent Agenda on January 27, 2025.

Director Gray made a motion to approve Consent Agenda A, as presented. Director Nolan seconded the motion. The motion carried unanimously.

### **Consent Agenda A**

#### **1. Approved the following 2<sup>nd</sup> Reading Policy/Procedure Adoptions & Revisions:**

- Policy 2106 Adoption - Program Compliance
- Policy/Procedure 2024 Revision - Online Learning

#### **B. 3<sup>rd</sup> Reading Procedure 2190 Revision Highly Capable Programs**

Director of Elementary Education Robin Placzek, who oversees the district's Highly Capable Program, presented a revision to Procedure 2190, *Highly Capable Programs*, for third reading consideration. This procedure was adopted on May 22, 1991, and revised on February 22, 2010.

WSSDA Sample Procedure 2190 was used as the template for the presented procedure revision with minor adjustments incorporated to accurately reflect standard operating practices specific to the Mead School District.

The board, at their January 13, 2025 Work Session, in discussion about this procedure, recommended/proposed revisions to the wording of the multidisciplinary selection committee section of the procedure. Those revisions were incorporated into the presented third reading draft. In addition to providing a copy of the third reading procedure, a copy of the “family friendly” information regarding the district’s Highly Capable Program that will be sent, hard copy, to families and is available on the district’s website, was provided to board members.

In response to a question from Director Nolan, Ms. Placzek confirmed the district’s multidisciplinary selection committee/team will include the same members this year as it did last year. She additionally reminded that the full-time Gifted Magnet Program housed at Farwell Elementary goes above and beyond the highly capable services required by the state.

Director Nolan made a motion to approve the third reading revisions to Procedure 2190, *Highly Capable Programs*, as presented. Director Killman seconded the motion. The motion carried unanimously.

**VI. New Business**  
**A. Consent Agenda B**

President Cannon referenced the donations listed on Consent Agenda B and thanked those individuals and organizations for their generosity and support of Mead School District students.

Director Burchard made a motion to approve Consent Agenda B, as presented. Director Nolan seconded the motion. The motion carried unanimously.

**Consent Agenda B**

**1. Hired Certificated Personnel:**

Camille White	Colbert	Cert	1.0 FTE Continuing 1 <sup>st</sup> Grade teacher effective 1/15/25
John Drake	Brentwood	Cert	1.0 FTE Leave Replacement 3 <sup>rd</sup> Grade teacher 1 <sup>st</sup> semester 24/25 effective 12/02/24
Scott Archibald	Mead HS	Cert	.2 FTE Leave Replacement teacher 2 <sup>nd</sup> semester 24/25 (in addition to .6 FTE continuing)
Courtney Alder	Learning & Teaching	Cert	.5 FTE Leave Replacement LAP teacher 24/25 school year effective 1/9/25
Amber Sohns	Mead HS	Cert	1.0 FTE Continuing DLC teacher effective 1/6/25 (No longer a Special Ed hire placed at NW)
Savanna Starr	Special Services/Brentwood	Cert	1.0 FTE Continuing Behavior Support Teacher effective 1/9/25

**2. Hired Classified Personnel:**

Robin Haws	Highland	Class	6.5 hrs/day Behavior Program Para effective 12/6/24
Amy Campbell	Mt. Spokane	Class	7 hrs/day Behavior Tech Para effective 12/6/24
Cody Hauenstein	Mead HS	Class	8 hrs/day Campus Security effective 1/9/25
Antonio Diaz	Transportation	Class	4 hrs/day Itinerant Driver effective 1/9/25
Peter Famolaro	Transportation	Class	4 hrs/day Itinerant Driver effective 1/9/25
Brandi Montgomery	Transportation	Class	4 hrs/day Itinerant Driver effective 1/9/25
Scott Wacenske	Transportation	Class	4 hrs/day Itinerant Driver effective 1/9/25
Karen Edwards	Brentwood	Class	6.25 hrs/day Para Ed effective 12/12/24
Paige Geissinger	Brentwood	Class	6.25 hrs/day Para Ed effective 1/9/25
Jacob Harris	Brentwood	Class	6.42 hrs/day Para Ed effective 1/9/25
Alexandra Horn	Brentwood	Class	6.25 hrs/day Para Ed effective 1/9/25
Tabitha Hume	Colbert	Class	6.03 hrs/day Para Ed effective 1/9/25
Jack McClary	Mountainside	Class	6.37 hrs/day Para Ed effective 12/6/24
Sara Nerad	Evergreen	Class	4.5 hrs/day Para Ed effective 1/9/25
Hanna O’Leary	Mt. Spokane	Class	6.13 hrs/day Para Ed effective 12/11/24
Katrina Rolan	Creekside	Class	6.5 hrs/day Para Ed effective 1/9/25

Ava Sargent	Creekside	Class	5 hrs/day Preschool Para effective 12/6/24
Shelli Nemec	Human Resources	Class	8 hrs/day Recruiting Specialist effective 1/9/25

**3. Hired Certificated Substitutes:**

Christopher Peek	McKinnley Baum	Erin Story	Isabel Smith
Kimberlee Holliday	Shawna Eddy	Lillianne Henderson	

**4. Hired Classified Substitutes:**

Christine Brown	Hailey Johnson	Josh Wilponen	Jennifer Vidaurri
Leslie Conger Williams	Amanda Molvik	Bruce Kaiser	Tammy Walden
Rebecca Teel	Charles Winslett	Nathan Kennedy-Gibbens	

**5. Approved AP Vouchers for General Fund, Capitol Projects, Private Purpose Trust & ASB.**

Vouchers audited and certified by auditing officers as required by RCW 42.24.080, and those expense reimbursement claims certified as required by RCW 42.24.090, have been recorded on a listing which has been made available to the Board. As of this day, **January 27, 2025**, the Board, by a unanimous vote does approve for payment the vouchers included in the above referenced list and further described as **Warrant Numbers 119854 to 120356** in the following amounts:

<u>Fund</u>	<u>Amount</u>
General Fund - AP	\$ 1,974,957.32
General Fund - PR	12,523,417.37
Capital Projects Fund	34,446.07
ASB Fund	242,809.49

**6. Approved Co-Curricular, Supplemental & Extra-Curricular contracts.**

**7. Accepted the Following Donations:**

- \$1,000 from Dorian to Farwell Elementary School
- \$1,602.47 from Mead Education Foundation to Mt. Spokane Math Department to purchase KOTA software
- \$750 from Silver City Timber Company to Mt. Spokane Boys Basketball Program
- \$1,250 from Marathon Petroleum Corp to Shiloh Hills Elementary School
- \$980 from Washington DECA to Mead HS (WRLC Scholarship for DECA)
- \$500 from Fire Fighters of Local 2916 to Mead DLC Olympics
- \$500 from DH Sports LLC/Shoot 360 to Mt. Spokane Boys Basketball Program
- \$10,994.93 from Mead HS Athletic Boosters to Boys Track (\$270), Wrestling (\$4,000), Baseball (\$325), Volleyball (\$3,199.93), Boys Basketball (\$1,600) & Girls Basketball (\$1,600)
- \$9,736 from Granite Fund Raising of Mt., Inc. to Mead HS Girls Basketball
- \$590 from Premier Cheer NW LLC to Mead HS Cheer Program
- \$3,500 from Steven Daines to Mead HS Choir Program (Reno Trip)
- \$9,640.00 from Granite Fundraising of MT Inc to Mead HS Boys Basketball Program
- \$3,000 from Richard Eno to Mead HS ASB Mead Services
- \$1,000 from NW Orthopedic Specialists to Mead HS Athletics (Gym Banner Sponsorship)

**8. Declared the Following as Surplus:**

- Teacher Desks (3)
- Student Chairs (13)
- Student Desks (13)
- File Cabinet (1)

**9. Approved Requests for Unpaid Leave (i.e. parenting, medical, Good of the District, etc.):**

Michael Anderson	Transportation	Class	11/6/24 - 2/10/25
Laura Ketcham	Highland	Class	1/13/25 - 2/9/25
Anne Sturtevant	Skyline	Cert	1/6/25 - 4/11/25
Shelby Boothe	Colbert	Class	1/20-23/25
Sheri Clark	Mountainside	Class	4/29/25
Richard Hall	Transportation	Class	2/12-14/25
Jason Keen	Transportation	Class	5/19-23/25
Tanisha Kilgore	Meadow Ridge	Class	2/25/25 - 3/15/25
Rick Marquardt	Northwood	Class	1/7/25
Kassandra Raynor	Mead HS	Class	1/24-31/25
Richard Ulias	Transportation	Class	1/29/25 - 2/5/25
Lindsey Bench	Skyline	Class	1/30/25 - 5/15/25 (total of 16 days)
Jody Croff	Colbert	Class	1/27/25 - 4/18/25
Madison Lee	Mt. Spokane	Class	12/3/24 - 1/32/25 (3 hrs/day)
Kayleigh Sliman	Evergreen	Class	2/24/25 - 6/17/25
Rachel Armstrong	Creekside	Cert	1/30/25 - 6/17/25

Emily Overfelt	Creekside	Class	12/4/24 - 3/25/25
Rick Marquardt	Northwood	Class	1/24/25
Susan Madel	Skyline/PV	Cass	3/12-20/25

**10. Accepted Requests for Retirement/Resignation:**

Courtney Countryman	Mountainside	Class	Resignation effective 1/31/25 (para ed)
Crystal Cox	Evergreen	Class	Resignation effective 1/10/25 (LR classified nurse)
Deborah Horner	Mountainside	Cert	Resignation effective 12/31/24 (teacher)
Emily Powers	Mead HS	Class	Resignation effective 12/31/24 (para ed)
Donna Sterling	Evergreen	Class	Resignation effective 12/20/24 (para ed)
Susan Bell	Prairie View	Cert	Retirement effective 8/31/25 (teacher)
Timothy Madsen	Transportation	Class	Retirement effective 12/31/24 (bus driver)

**B-D. Resolution 25-01**

Adopting a System of Registration of Bonds and Obligations of the District; and Providing for Related Matters

**Resolution 25-02**

Authorizing the District to Request a Certificate of Eligibility from the State Treasurer Pursuant to Chapter 39.98 RCW and the Rules Adopted thereunder by the State Finance Committee; Designating the District Officials Authorized to File with the State Treasurer the Request for a Certificate of Eligibility; and Providing for Related Matters

**Resolution 25-03**

Relating to Contracting Indebtedness; Providing for the Issuance, Fixing or Setting Parameters with Respect to Certain Terms and Covenants, and Fixing the Form of not to Exceed \$41,300,000 Aggregate Principal Amount Unlimited Tax General Obligation Refunding Bonds, in One or More Series, to Provide Money with which to Pay the Cost of Refunding, Paying and Redeeming All or a Part of the District's Outstanding Unlimited Tax General Obligation Bonds, Series 2015; Providing for and Authorizing the Use and Application of the Proceeds of the Sale of the Bond Herein Authorized; Appointing a Refunding Trustee and Authorizing the Execution of One or More Agreements with that Refunding Trustee; Providing for the Call, Payment and Redemption of the Outstanding Bonds to be Refunded; Providing that Payment of the Bonds be Guaranteed by the State of Washington; Appointing the District's Designated Representative Pursuant to RCW 39.46.040(2) to Approve Final Terms of the Sale of the Bonds; and Providing for Related Matters

Chief Financial Officer Heather Ellingson, along with Cory Plager of D.A. Davidson & Co., presented Resolution 25-01, Resolution 25-02 and Resolution 25-03, for board consideration.

District bonds issued in 2015 are eligible for refunding/refinancing in 2025. Refunding will reduce taxes paid by local taxpayers. It does not create new money for the district. To authorize the refunding/refinancing the board must adopt the three presented resolutions. These resolutions, prepared by the district's bond counsel, were reviewed at the January 13, 2025 Work Session.

The projected bond sale date is March 11, 2025. Overall savings to taxpayers will be approximately \$4 million. If the bond sale took place today (January 27<sup>th</sup>) the savings percentage would be 8.35%.

Regarding the refunding, President Cannon noted the importance of demonstrating to taxpayers that the district will look to provide savings wherever and whenever possible.

Resolution 25-01 takes care of several housekeeping items associated with the refunding process including updates to registration provisions.

Director Killman made a motion to adopt Resolution 25-01, as presented. Director Burchard seconded the motion. The motion carried unanimously. A copy of the resolution is attached.

Resolution 25-02 authorizes the district to obtain the State Guarantee. The state has a AAA bond rating. The district's current bond rating is A1. In response to a question from Director Killman, Ms. Ellingson explained the State Guarantee is like a cosigner on a loan. The district will have a meeting with Moody's in February to finalize/update its bond rating.

Director Gray made a motion to adopt Resolution 25-02, as presented. Director Burchard seconded the motion. The motion carried unanimously. A copy of the resolution is attached.

Resolution 25-03 sets minimum and maximum terms of the sale and delegates decision making authority to Chief Financial Officer Heather Ellingson and Superintendent Travis Hanson through December 31, 2025. The resolution additionally sets a minimum savings percentage of 4.5%.

Director Killman made a motion to adopt Resolution 25-03, as presented. Director Gray seconded the motion. The motion carried unanimously. A copy of the resolution is attached.

**E. Student Travel Proposal  
Mt. Spokane High School Sports Medicine**

Jeff Naslund, Director of Secondary Education, presented for board consideration a request from Mt. Spokane High School Sports Medicine (approximately 15 students plus Sports Medicine teacher Breann Booher and two additional adult chaperones) to travel to Los Angeles, California, March 13-16, 2025, to participate in the AACI California Regional Sports Medicine Competition. This event is one of the most competitive in the nation. Students, in addition to competing in a variety of skill categories, will have the opportunity to network with a wide range of healthcare professionals.

Students will miss two days of school and Ms. Booher will need a substitute teacher for those two days. The estimated per student cost is \$450 plus airfare with fundraising opportunities available.

Director Burchard made a motion to approval the request from Mt. Spokane High School Sports Medicine to travel to Los Angeles, California, March 13-16, 2025 to participate in the AACI California Regional Sports Medicine Competition, as presented. Director Gray seconded the motion. The motion carried unanimously.

**F. Student Travel Proposal  
Mead High School Choir**

Jeff Naslund, Director of Secondary Education, presented for board consideration a request from Mead High School Jazz Choir (approximately 15 students plus choir teacher Emily McKinney and one additional adult chaperone) to travel to Reno, Nevada, April 24-27, 2025, to participate in the Reno Jazz Festival hosted by the University of Nevada, School of the Arts. At this three-day festival students will receive detailed performance feedback and have the opportunity to compete for a coveted spot in the Saturday night Festival Showcase.

Students will miss two days of school and Ms. McKinney will need a substitute teacher for those two days. The estimated per student cost is \$800 with fundraising opportunities available.

In response to questions from Director Nolan, Mr. Naslund shared the annual *Jazz Fee* paid by students covers costs such as the purchase of coordinating performance attire. It is not sufficient or intended to cover the cost of a special trip like attending the Reno Jazz Festival. Jazz Choir at Mead High School is a 0-hour class (like Jazz Band). Nicole Daley, Mead High School Music Department paraeducator, was in attendance and shared a \$3,500 donation was just received that will help offset the per student cost associated with this trip, dropping it below the projected \$800 per student.

Following discussion regarding the cost of special event student travel in general, and the importance of programs demonstrating the ability to cover said costs, Director Nolan made a motion to approval the request from Mead High School Jazz Choir to travel to Reno, Nevada, April 24-27, 2025 to participate in the Reno Jazz Festival, as presented. Director Killman seconded the motion. The motion carried unanimously.

#### **G. CTE Course Approval Project Management**

CTE Director Moleena Harris presented a new CTE course, *Project Management*, for board consideration. The district, at Mead High School, would like to offer this class beginning in the 2025/26 school year.

Dialogue and questions regarding this new course took place at the January 13, 2025 Board Work Session where information reviewed included the course outline and a sample lesson, along with course scope and sequence. There was positive sentiment regarding the course and Vice-President Gray confirmed this new course could be brought forward for board action/approval on January 27<sup>th</sup>. In response to a question regarding the number of students who will take the course, Ms. Harris shared that information will be available once student requests for the upcoming school year have been tabulated.

Director Nolan made a motion to approve *Program Management* as a new CTE course beginning in the 2025/26 school year, as presented. Director Gray seconded the motion. The motion carried unanimously.

### **VII. Reports**

#### **A. Financial Report for the Months of November & December 2024**

Chief Financial Officer Heather Ellingson presented a brief financial report for the months of November and December 2024. Enrollment (December 1<sup>st</sup>) is 402 FTE over budget and up 150 FTE compared to 2023/24. The increase over last year is primarily at Mead Learning Options (ALE program).

Regarding *Cash Flow*, Ms. Ellingson noted it is lower than projected but will increase in January when the district's apportionment reflects actual rather than budgeted enrollment. The budget approved by the board in August projected accessing \$2 million from fund balance. Ms. Ellingson shared she does not anticipate that number to increase.

Preliminary work is underway on the 2025/2026 budget.

#### **B. Nondiscrimination & Affirmative Action Report**

Human Resources Director Keri Hutchins, as required annually in Policy 5010, updated the board on the district's progress toward reaching nondiscrimination and affirmative action goals. Information reviewed/shared included the following:

- **Policy/Procedure 5010, Nondiscrimination and Affirmative Action** - Overview provided.
- **Equal Employment Opportunity Statement** - This statement appears on job postings and, where appropriate, other district publications.
- **Mead's Affirmative Action Plan** - This five year plan (2020-2025) outlines steps to ensure district policies and practices do not unlawfully discriminate against an individual on the basis of a protected class, identifies areas of underutilization of Minorities and Women at all levels of the district's workforce, and identifies the district's Affirmative Action Officer.
- **Theoretical Availability and Statistically Expected Utilization** - Spokane County data is used. Instances of underutilization are identified using the 4/5 or 80% rule.

- **Minority Underutilization and Female Underutilization** - 2020 data was compared to current data in each of these categories.
- **Recruitment/Employment Plan and Recruiting Efforts** - Overview provided.
- **Education and Training Goal including Efforts to Reach this Goal** -The district's goal is to promote a culture of respect and diversity in the workplace, and to ensure that members of the district's community are aware of the Affirmative Action Plan and their roles and responsibilities in enforcing the district's policies concerning equal employment opportunity.

### C. Superintendent's Report

Superintendent Hanson shared the following:

1. **School Board Appreciation Month** - Noting January is *School Board Appreciation Month*, Superintendent Hanson expressed his personal thanks to board members for their dedication and commitment to district students, staff and the community. The board is an important bridge between the district and community.
2. **Second Semester** - 1<sup>st</sup> semester finals took place last week and second semester classes start tomorrow (January 28<sup>th</sup>).
3. **Elementary Conferences** -Parents are in the process of signing up for Elementary Conferences that take place February 12-14.
4. **Tech Advisory Committee** - The next committee meeting will be February 4, 2025, where new community members will join this ongoing committee.
5. **Safety & Security Committee** - This committee, that last met in 2019, has been revived and will hold its first meeting on February 11, 2025, where new members will join others who were a part of the 2019 taskforce. This committee is led by Business & Operations Assistant Superintendent Jared Hoadley.
6. **Balanced Calendar Committee** - Many school districts in the area, starting next year, are moving to a "more balanced" calendar. Next year Mead will be the only school district starting school after Labor Day. This advisory committee, led by Learning & Teaching Assistant Superintendent Heather Havens, will hold its first meeting on February 5, 2025.
7. **National Coach of the Year** - Each year 24 high school coaches are selected as National Coaches of the Year. Mt. Spokane High School Cross Country Coach Scott Dartha has been nominated by WIAA for this award. Superintendent Hanson expressed his congratulations to Coach Dartha on this nomination noting he is a coach who does things "the right way."

### VIII. Remarks for the Good of the Schools - Public Comment on Non-Agenda Items

**NOTE:** The name of each speaker is listed below, along with the topic they commented on and a very brief summary of their remarks. The speaker's affiliation to the district, if any, is also indicated. To listen to comments in their entirety please visit [www.mead354.org/board](http://www.mead354.org/board) where a link to the Zoom recording of the meeting is posted.

**Kristen Harvey**, a parent of students who attend school in the Mead School District and a frequent board meeting attendee, addressed the board regarding the length of time it takes to receive documents requested via the Public Records Request process. She noted, in particular, requesting a copy of the Notice of Probable Cause associated with Mead football coach/teacher Keith Stamps. The request was submitted on December 10, 2024, and a copy of the document has yet to be



provided. She noted the board frequently references transparency and asserted the length of time between requesting documents and receiving them is not transparent.

**IX. Executive Session**

At 7:20 pm President Cannon called for an Executive Session of approximately 30 minutes for the purpose of reviewing the performance of a public employee.

At 8 pm President Cannon returned the meeting to Open Session. No other business was discussed and no action was taken.

**X. Adjourn**

The meeting was adjourned at 8 pm.

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**President**

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**Secretary**

MEAD SCHOOL DISTRICT NO. 354  
SPOKANE COUNTY, WASHINGTON

RESOLUTION NO. 25-01

A RESOLUTION of the Board of Directors of Mead School District No. 354, Spokane County, Washington, adopting a system of registration of bonds and obligations of the District; and providing for related matters.

ADOPTED: January 27, 2025

*This document prepared by:*

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(509) 777-1602*

MEAD SCHOOL DISTRICT NO. 356  
SPOKANE COUNTY, WASHINGTON

RESOLUTION NO. 25-01

A RESOLUTION of the Board of Directors of Mead School District No. 354, Spokane County, Washington, adopting a system of registration of bonds and obligations of the District; and providing for related matters.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MEAD SCHOOL DISTRICT NO. 354, SPOKANE COUNTY, WASHINGTON, as follows:

Section 1. Findings and Determinations. The Board of Directors (the "Board") of Mead School District No. 354, Spokane County, Washington (the "District") takes note of the following facts and makes the following findings and determinations:

(a) Section 149(a) of the Internal Revenue Code of 1986, as amended, requires municipal bonds and obligations offered to the public having a maturity of more than one year to be in registered form as a condition of the exclusion from gross income for federal income tax purposes of the interest on those bonds and obligations.

(b) RCW 39.46.030 authorizes the District to establish a system of registering the ownership of its bonds or obligations as to principal and interest, or principal only.

(c) It is in the District's best interest to establish a system of registering the ownership of the District's bonds and obligations in the manner permitted by law.

Section 2. Definitions. In addition to the words and terms defined elsewhere in this resolution, the following words and terms used in this resolution have the following meanings unless the context or use indicates another or different meaning or intent:

(a) "Bond" or "bonds" has the meaning defined in RCW 39.46.020, as the same may be amended from time to time.

(b) "Fiscal Agent" means the duly appointed fiscal agent of the State of Washington (as designated by the State Finance Committee from time to time pursuant to chapter 43.80 RCW).

(c) "Obligation" or "obligations" has the meaning defined in RCW 39.46.020, as the same may be amended from time to time.

(d) "Registrar" means the person, persons or entity designated by the Treasurer to register ownership of bonds or obligations under this resolution or under a resolution of the District authorizing the issuance of such bonds or obligations.

(e) "Treasurer" means the Treasurer of Spokane County, Washington, as *ex officio* treasurer of the District.

Section 3. Adoption of Registration System. The Board adopts the following system of registering the ownership of the District's bonds and obligations.

(a) Registration Requirement. All bonds and obligations offered to the public, having a maturity of more than one year, on which the interest is intended to be excluded from gross income for federal income tax purposes, shall be registered as to both principal and interest as provided in this resolution.

(b) Method of Registration. The registration of all District bonds and obligations required to be registered shall be carried out either by

(1) a book entry system of recording the ownership of the bond or obligation on the books of the Registrar, whether or not a physical instrument is issued; or

(2) recording the ownership of the bond or obligation and requiring as a condition of the transfer of ownership of any bond or obligation the surrender of the old bond or obligation and either the reissuance of the old bond or obligation or the issuance of a new bond or obligation to the new owner.

No transfer of any bond or obligation subject to registration requirements shall be effective until the name of the new owner and the new owner's mailing address, together with such other information determined appropriate by the Registrar, are recorded on the books of the Registrar.

(c) Denominations. Except as may be provided otherwise by the resolution authorizing their issuance, registered bonds or obligations may be issued and reissued in any denomination up to the outstanding principal amount of the bonds or obligations of which they are a part. Such denominations may represent all or a part of a maturity or several maturities and on reissuance may be in smaller amounts than the individual denominations for which they are reissued.

(d) Appointment of Registrar. Unless otherwise provided in the resolution authorizing the issuance of registered bonds or obligations, the Treasurer shall be the Registrar for all registered interest-bearing warrants, installment contracts, interest-bearing leases and other registered bonds or obligations not usually subject to trading without a fixed maturity date or maturing one year or less after issuance and the Fiscal Agent shall be the Registrar for all other District bonds and obligations with a fixed maturity date or maturing more than one year after issuance.

(e) Duties of Registrar. The Registrar shall serve as the District's authenticating agent, transfer agent, registrar and paying agent for all registered bonds and obligations for which that Registrar serves as Registrar and shall comply fully with all applicable federal and state laws and regulations respecting the carrying out of those duties.

The rights, duties and responsibilities of the Registrar shall be prescribed in each resolution authorizing the issuance of the bonds or obligations, which rights, duties and responsibilities shall be embodied in a contract executed by the District and the Registrar, except that (i) when the Fiscal Agent serves as Registrar, the District adopts by reference the contract between the State Finance Committee of the State of Washington and the Fiscal Agent in lieu of executing a separate contract and prescribing by resolution the rights, duties, obligations and compensation of the Registrar and (ii) when the Treasurer serves as Registrar, a separate contract shall not be required.

In all cases when the Registrar is not the Fiscal Agent and the bonds or obligations are assignable, the resolution authorizing the issuance of the registered bonds or obligations shall specify the terms and conditions of:

- (1) making payments of principal and interest;
- (2) printing any physical instruments, including the use of identifying numbers or other designation;
- (3) specifying record and payment dates;
- (4) determining denominations;
- (5) establishing the manner of communicating with the owners of the bonds or obligations;
- (6) establishing the methods of receipting for the physical instruments for payment of principal, the destruction of such instruments and the certification of such destruction;
- (7) registering or releasing security interests, if any; and
- (8) such other matters pertaining to the registration of the bonds or obligations authorized by such resolution as the District may determine to be necessary or appropriate.

Section 4. Statement of Transfer Restrictions. Any physical instrument issued or executed by the District subject to registration under this resolution shall state that the principal of and interest on the bonds or obligations shall be paid only to the owner thereof registered as such on the books of the Registrar as of the record date defined in the instrument and to no other person, and that such instrument, either principal or interest, may not be assigned except on the books of the Registrar.

Section 5. Execution. This resolution may be executed by the Directors being present and voting in favor of the resolution, or only the President of the Board, and attested by the Secretary to the Board, in tangible medium, manual, facsimile or electronic form under any security procedure or platform, and notwithstanding any other District resolution, rule, policy or procedure, or in any other manner evidencing its adoption.

Section 6. Effective Date. This resolution takes effect from and after its adoption.

*[ Remainder of page intentionally left blank; signature page follows ]*

ADOPTED by the Board of Directors of Mead School District No. 354, Spokane County, Washington, at a regular open public meeting held on January 27, 2025.

MEAD SCHOOL DISTRICT NO. 354  
SPOKANE COUNTY, WASHINGTON

  
\_\_\_\_\_  
President and Director


  
\_\_\_\_\_  
Vice President and Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

ATTEST:

  
\_\_\_\_\_  
TRAVIS W. HANSON  
Secretary to the Board of Directors

CERTIFICATION

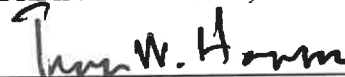
I, TRAVIS W. HANSON, Secretary to the Board of Directors of Mead School District No. 354, Spokane County, Washington (the "District"), hereby certify as follows:

1. The foregoing Resolution No. 25-01 (the "Resolution") is a full, true and correct copy of the Resolution duly adopted at a regular meeting of the Board of Directors of the District (the "Board") held at its regular meeting place on January 27, 2025 (the "Meeting"), as that Resolution appears in the records of the District, and the Resolution is now in full force and effect; and

2. The Meeting was duly convened, held and included an opportunity for public comment, in all respects in accordance with law, a quorum of the members of the Board was present throughout the Meeting, and a sufficient number of members of the Board present voted in the proper manner for the adoption of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand as of January 27, 2025.

MEAD SCHOOL DISTRICT NO. 354  
SPOKANE COUNTY, WASHINGTON



---

TRAVIS W. HANSON  
Secretary to the Board of Directors

MEAD SCHOOL DISTRICT NO. 354  
SPOKANE COUNTY, WASHINGTON

RESOLUTION NO. 25-02

A RESOLUTION of the Board of Directors of Mead School District No. 354, Spokane County, Washington, authorizing the District to request a Certificate of Eligibility from the State Treasurer pursuant to chapter 39.98 RCW and the rules adopted thereunder by the State Finance Committee; designating the District officials authorized to file with the State Treasurer the request for a Certificate of Eligibility; and providing for related matters.

ADOPTED: January 27, 2025

*This document prepared by:*

*FOSTER GARVEY P.C.  
618 West Riverside Avenue, Suite 300  
Spokane, Washington 99201  
(509) 777-1602*



MEAD SCHOOL DISTRICT NO. 354  
SPOKANE COUNTY, WASHINGTON

RESOLUTION NO. 25-02

A RESOLUTION of the Board of Directors of Mead School District No. 354, Spokane County, Washington, authorizing the District to request a Certificate of Eligibility from the State Treasurer pursuant to chapter 39.98 RCW and the rules adopted thereunder by the State Finance Committee; designating the District officials authorized to file with the State Treasurer the request for a Certificate of Eligibility; and providing for related matters.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MEAD SCHOOL DISTRICT NO. 354, SPOKANE COUNTY, WASHINGTON, as follows:

Section 1. Findings and Determinations. The Board of Directors (the "Board") of Mead School District No. 354, Spokane County, Washington (the "District") takes note of the following facts and makes the following findings and determinations:

(a) Pursuant to Resolution No. 15-2, adopted by the Board on April 13, 2015 (the "2015 Resolution"), and that certain Bond Purchase Agreement, dated May 13, 2015, between the District and D.A. Davidson & Co. (the "2015 BPA"), the District issued, sold and delivered its Unlimited Tax General Obligation Bonds, Series 2015, in the principal amount of \$43,810,000, dated May 27, 2015 (the "2015 Bonds"), and by the 2015 Resolution and the 2015 BPA reserved the right to refund a portion of the 2015 Bonds. The 2015 Bonds were approved by the District's voters on February 10, 2015, pursuant to Resolution No. 14-10, adopted by the Board on November 3, 2014. A true and correct copy of Resolution No. 14-10 is attached hereto as Exhibit "A" and by this reference is incorporated herein.

(b) There is presently outstanding \$40,280,000 principal amount of the 2015 Bonds that may be currently refunded under the 2015 Resolution and the 2015 BPA (the "2015 Outstanding Bonds"). It is in the best interest of the District to refund all or a portion of the 2015 Outstanding Bonds with the sale, issuance and delivery of the District's unlimited tax general obligation refunding bonds, in one or more series, with the aggregate principal amount of which shall not exceed \$41,300,000 (the "Refunding Bonds").

(c) Pursuant to the Washington State School District Credit Enhancement Program, authorized by chapter 39.98 RCW (the "Guarantee Program"), the State of Washington (the "State") is authorized to pledge its full faith, credit and taxing power to guarantee the payment of voter-approved school district general obligation bonds. The purpose of the Guarantee Program is to encourage lower interest rates for such bonds than school districts alone can command, thereby providing a savings to the taxpayers. Certain rules to implement and administer the Guarantee Program under chapter 39.98 RCW have been adopted by the State Finance Committee (the "Rules"). To become eligible under the Guarantee Program, chapter 39.98 RCW and the Rules require the Board to adopt a resolution that: (i) authorizes the District to request a certificate evidencing the State's guaranty under the Guarantee Program (a "Certificate of Eligibility") from the Treasurer of the State (the "State Treasurer"); and (ii) designates the District official(s) to file

with the State Treasurer, on behalf of the District, the request for a Certificate of Eligibility. It is in the best interests of the District's taxpayers to request the State's guaranty for payment of the Refunding Bonds under the Guarantee Program.

Section 2. Request for Certificate of Eligibility. The Board authorizes the District to request a Certificate of Eligibility from the State Treasurer evidencing the State's guaranty for payment of the Refunding Bonds pursuant to the Guarantee Program and in accordance with chapter 39.98 RCW and the Rules.

Section 3. Authorized District Officials. The Board designates the Secretary to the Board (the "Secretary") and the District's Chief Financial Officer (the "Chief Financial Officer") as the District officials severally authorized (*i.e.*, each of them acting alone) to file with the State Treasurer, on behalf of the District, the request for the Certificate of Eligibility authorized in Section 2 of this resolution pursuant to the Guarantee Program and in accordance with chapter 39.98 RCW and the Rules.

Section 4. Execution; All Other Action; and Ratification. This resolution may be executed by the Directors being present and voting in favor of the resolution, or only the President of the Board (the "President"), and attested by the Secretary, in tangible medium, manual, facsimile or electronic form under any security procedure or platform, and notwithstanding any other District resolution, rule, policy or procedure, or in any other manner evidencing its adoption. The Secretary, the Chief Financial Officer, the President, other appropriate officers of the District and the District's Bond Counsel, Foster Garvey P.C., are hereby further severally authorized and directed to take such actions and to create, accept, execute, send, use and rely upon such tangible medium, manual, facsimile or electronic documents, records and signatures under any security procedure or platform, and notwithstanding any other District resolution, rule, policy or procedure, as in their judgment may be necessary or desirable to effectuate the provisions of this resolution. All actions taken prior to the effective date of this resolution in furtherance of and not inconsistent with the provisions of this resolution are ratified and confirmed in all respects.

*[ Remainder of page intentionally left blank ]*

Section 5. Effective Date. This resolution takes effect from and after its adoption.


ADOPTED by the Board of Directors of Mead School District No. 354, Spokane County, Washington, at a regular open public meeting held on January 27, 2025.

MEAD SCHOOL DISTRICT NO. 354  
SPOKANE COUNTY, WASHINGTON

  
\_\_\_\_\_  
President and Director

  
\_\_\_\_\_  
Vice President and Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

ATTEST:

  
\_\_\_\_\_  
TRAVIS W. HANSON  
Secretary to the Board of Directors

EXHIBIT "A"

COPY OF RESOLUTION NO. 14-10

**RESOLUTION NO. 14-10**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF MEAD SCHOOL DISTRICT NO. 354, SPOKANE COUNTY, WASHINGTON, DESCRIBING CERTAIN CAPITAL IMPROVEMENTS TO BE MADE TO THE DISTRICT'S EDUCATION FACILITIES; DECLARING THE ESTIMATED COST OF SUCH IMPROVEMENTS; PROVIDING FOR THE ISSUANCE OF \$69,500,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS PAYABLE FROM AD VALOREM TAXES LEVIED AGAINST ALL THE TAXABLE PROPERTY WITHIN THE DISTRICT; ANTICIPATING \$32,000,000 OF ADDITIONAL FUNDS FROM THE STATE OF WASHINGTON SCHOOL CONSTRUCTION FINANCING ASSISTANCE PROGRAM; PROVIDING FOR THE SUBMISSION OF THE PROPOSITION OF INCURRING SUCH INDEBTEDNESS TO THE QUALIFIED ELECTORS WITHIN THE DISTRICT AT A SPECIAL ELECTION TO BE HELD ON TUESDAY, FEBRUARY 10, 2015; PROVIDING FOR THE NOTICE OF SUCH ELECTION; AUTHORIZING THE SUPERINTENDENT TO SUBMIT A REQUEST FOR ELIGIBILITY FOR THE STATE OF WASHINGTON'S SCHOOL BOND GUARANTEE PROGRAM; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO**

**MEAD SCHOOL DISTRICT NO. 354  
Spokane County, Washington**

**UNLIMITED TAX GENERAL OBLIGATION BONDS  
PRINCIPAL AMOUNT OF \$69,500,000**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MEAD SCHOOL DISTRICT NO. 354, SPOKANE COUNTY, WASHINGTON, as follows:

WHEREAS, Mead School District No. 354, Spokane County, Washington (the "District"), is a first-class school district duly organized and existing under and by virtue of the Constitution and the laws of the state of Washington (the "State");

WHEREAS, the Board of Directors of the District (the "Board") has determined that certain capital improvements to the education facilities of the District are required to better serve the needs of the students of the District;

WHEREAS, in order to provide funds to plan, acquire, design, construct, equip and install such capital improvements, the Board hereby deems it necessary and advisable that the District issue and sell its unlimited tax general obligation bonds in the principal amount of \$69,500,000 (the "Bonds") to pay a portion of the costs of the Project (as defined in Section 2 below), all pursuant to the provisions of chapters 28A.530 and 39.46 RCW;

WHEREAS, RCW 28A.530.020 requires that a special election be called for the submission of a proposition to the qualified electors within the District for their approval or rejection prior to incurring such bonded indebtedness;

WHEREAS, the District will notify the Spokane County Auditor, as ex officio Supervisor of Elections for the District, in compliance with chapter 29A.04 and 29A.40 RCW, of its intention to hold a special election on Tuesday, February 10, 2015, to submit the proposition of the issuance of the Bonds to the qualified electors of the District for their approval or rejection;

WHEREAS, chapter 39.98 RCW was enacted for the purpose of establishing a credit enhancement program (the "Program") for voter-approved school district general obligation bonds;

WHEREAS, RCW 39.98.040 authorizes the State Treasurer to make a determination that a school district is eligible for participation in the Program under rules adopted by the State Finance Committee; and

WHEREAS, to the extent the Program demonstrates substantial savings to the taxpayers of the District, the District wishes to participate in the Program;

NOW, THEREFORE, IT IS HEREBY FOUND, DETERMINED AND ORDERED, as follows:

**Section 1:** The Board hereby determines that the best interest of the residents and students of the District requires the planning, acquisition, design, construction and installation of certain capital improvements and betterments to its education facilities, together with all necessary appurtenances, fixtures and furnishings therefor, including technology improvements.

**Section 2:** The proposed capital improvements (the "Project") to be paid for with the Bond proceeds are as follows:

- (a) construction and installation of capital improvements to modernize Midway and Shiloh Hills Elementary Schools;
- (b) construction and installation of a new Northwood Middle School;
- (c) acquisition, construction and installation of improvements District-wide to security systems including single-point entry systems at each school and at the District's office;
- (d) acquisition, construction and installation of retro-fitting science two classrooms at Mead High School, two classrooms at Mt. Spokane High School and classrooms for STEM program;
- (e) construction and installation replacement of track fields at Mead and Mt. Spokane High Schools;

(f) acquisition, construction and installation of upgrades to the heating, ventilation and air conditioning systems at Colbert Elementary School, Farwell Elementary School, M.E.A.D. Alternative and Mt. Spokane High Schools and the administrative offices of the District;

(g) acquisition, construction and installation of mechanical and system controls upgrades to Evergreen Elementary School, Farwell Elementary School, Meadow Ridge Elementary School, Mt. Spokane High School and the District's office;

(h) construction and installation of new roofs at Brentwood, Meadow Ridge and Evergreen Elementary Schools, and the portable at Colbert Elementary School;

(i) acquisition, construction and installation of replacement carpets at Evergreen Farwell Meadow Ridge and Brentwood Elementary Schools;

(j) acquisition, construction and installation of improvements for handicapped accessibility throughout the District;

(k) acquisition, construction and installation of capital improvements, including paving, at Brentwood, Evergreen and Meadow Ridge Elementary Schools and the bus loop at Colbert Elementary School;

(l) acquisition and installation of technology improvements, including all necessary appurtenances, equipment, fixtures and furnishings as deemed necessary by the Board;

(m) acquisition of land for future educational facilities, as well as the purchase of completed structures at Riverpoint Academy and future office space as needed;

(n) acquisition and installation of all necessary appurtenances, fixtures and furnishings of the foregoing, including technology, as deemed necessary by the Board;

(o) acquisition, construction and installation of all such other capital improvements deemed necessary by the Board; and

(p) ancillary costs of planning, engineering, architectural, construction management, attorneys' fees, costs of bond issuance, permits, accounting costs, easements and any other expenses or consultant fees incidental thereto, together with all necessary appurtenances, fixtures and furnishings thereto.

Such capital improvements and betterments described in Section 2 above, which do not include the replacement of equipment, are to be more fully described in the plans and specifications to be prepared by the District's architects and engineers and to be filed with the District. The District will consider and may, if it is more cost effective, construct new capital improvements to the education facilities of the District in lieu of renovations to such facilities.

The District anticipates the receipt of State school construction financing assistance from the State under chapter 28A.525 RCW in the estimated amount of \$32,000,000. The financing assistance shall be utilized by the Board to pay for a portion of the cost of the Project.

**Section 3:** If, in the opinion of the Board, the needs of the District change in a manner that results in a circumstance wherein any portion of the above-referenced capital improvements is not required or in the best interests of the District, the Board retains the right not to acquire, construct and install such capital improvements and to reallocate the money originally contemplated therefor to other capital improvements to the District's education facilities deemed more necessary by the Board, or to deposit such money into the District's Debt Service Fund to make debt service payments on the Bonds outstanding or to call and redeem a portion of the Bonds prior to maturity; provided, any change in use of Bond proceeds shall be in the form and manner required by law.

**Section 4:** The total estimated cost of the capital improvements program adopted by the Board is hereby declared to be approximately \$101,500,000 which shall be paid, in part, if authorized and empowered by the three-fifths (3/5) majority approving vote of the qualified electors of the District, by the issuance and sale of unlimited tax general obligation bonds in the principal amount of \$69,500,000, and the balance of which is estimated to be paid from the State school construction assistance in the anticipated amount of \$32,000,000.

**Section 5:** In the event the District has other legally available money or there are Bond proceeds (or interest earnings thereon) remaining after the capital improvements set forth in Section 2 above have been completed or duly provided for, the Board retains the right to make additional capital improvements to the education facilities of the District as are deemed necessary and desirable by the Board, or to deposit such money into the District's Debt Service Fund to make debt service payments on the Bonds outstanding or to call and redeem a portion of the Bonds prior to maturity.

**Section 6:** In the event the Bond proceeds and State school construction financing assistance are insufficient to make all of the capital improvements set forth in Section 2 above, the District shall use the available money to pay the cost of such improvements set forth in Section 2 above deemed most necessary and to be in the best interest of the District by the Board.

**Section 7:** The Bonds, if approved and issued, shall be sold in such amounts and at such time or times as deemed necessary and advisable by the Board all as permitted by law. The Bonds shall bear interest at such rate or rates not to exceed the maximum provided by law at the time they are sold. The Bonds shall mature in such amounts and at such time or times within a maximum term of 20 years from their date of issue but may mature at an earlier date or dates, as authorized by the Board and provided by law. The Bonds shall be unlimited tax general obligations of the District; and, unless paid from other sources, both principal thereof and interest thereon shall be payable out of annual property tax levies to be made upon all taxable property within the District without limitation as to rate or amount. The designation of the Bonds may be changed to reflect the actual date of issuance. The exact date, form, terms and maturities of the Bonds shall be hereafter fixed by resolution of the Board.



**Section 8:** A special election is hereby requested to be called, conducted and held within the District on Tuesday, February 10, 2015, for the purpose of submitting to the qualified electors of the District, for their approval or rejection, the District's proposal to make the capital improvements specified in Section 2 above; to incur indebtedness; to issue the Bonds to finance such capital improvements; and to levy taxes in excess of the regular property tax levies to pay the principal of and interest on the Bonds.

**Section 9:** The Spokane County Auditor is hereby authorized and directed to call and conduct the February 10, 2015, election pursuant to Engrossed Substitute Senate Bill 5124.

**Section 10:** Pursuant to RCW 29A.36.071, as amended, the Spokane County Prosecuting Attorney is requested to prepare the concise description of the proposition for the ballot title substantially in the following form:

PROPOSITION NO. 2

MEAD SCHOOL DISTRICT NO. 354

CAPITAL IMPROVEMENT AND SCHOOL CONSTRUCTION GENERAL  
OBLIGATION BONDS - \$69,500,000

The Board of Directors of Mead School District No. 354 adopted Resolution No. 14-10 concerning a proposition to finance capital improvements to its facilities. This proposition would authorize the District to construct renovations to modernize Midway and Shiloh Hills Elementaries; replace Northwood Middle School; replace track fields at Mead and Mt. Spokane Highs; acquire and install District-wide, security, handicap, safety (including single-point entry systems), capital, technology, portable classrooms and traffic improvements; acquire land for future education purposes; issue \$69,500,000 of general obligation bonds maturing within 20 years; and levy annual excess property tax levies to pay such bonds, as provided in Resolution No. 14-10. Should this proposition be:

APPROVED:

REJECTED:

**Section 11:** Such election will be conducted by mail ballot. The procedures and forms to conduct such election by mail ballot shall be prescribed by the Spokane County Auditor in accordance with chapter 29A.40 RCW and chapter 434-250 WAC.

**Section 12:** In the event the Project is approved at such special election, pursuant to RCW 39.36.020 and Article VII, Section 2(b) of the State Constitution, there shall be levied and collected annual tax levies in an amount sufficient in each such year during the life of the Bonds, and until the full payment of both principal thereof and interest thereon, as will provide levy proceeds sufficient in amount to fully pay currently maturing installments of principal of and interest on the Bonds as such becomes due. Such tax levies will be in excess of the regular annual tax levies permitted by law.

**Section 13:** The Spokane County Auditor shall prepare the notice of special election which shall be published at least once, which publication shall take place not more than fifteen days or less than five days prior to the mail-in registration deadline. Such publication shall be in a newspaper of general circulation within the District and in accordance with RCW 29A.52.355.

**Section 14:** The Secretary to the Board is hereby directed to deliver a certified copy of this resolution to the Spokane County Auditor, as ex officio Supervisor of Elections for the District, at least 46 days before the date of the special election.

**Section 15:** The Board hereby requests that the State Treasurer issue a certificate of eligibility in favor of the District for participation by the District in the Program with respect to the Bonds. The Superintendent of the District is hereby authorized and directed to submit such applications, resolutions and certifications as shall be required by the State Treasurer in reviewing the District's request for participation.

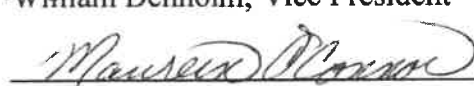
**Section 16:** This resolution shall take effect immediately upon adoption.

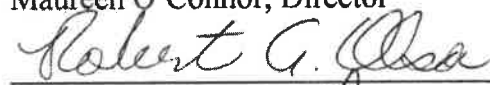
ADOPTED by the Board of Directors of Mead School District No. 354, Spokane County, Washington, at a regular meeting thereof, held on November 3, 2014.


MEAD SCHOOL DISTRICT NO. 354  
Spokane County, Washington

\_\_\_\_\_  
Ronald E. Farley, President


  
\_\_\_\_\_  
William Denholm, Vice President

  
\_\_\_\_\_  
Maureen O'Connor, Director

  
\_\_\_\_\_  
Robert A. Olson, Director

  
\_\_\_\_\_  
Carmen Green, Director

ATTEST:

  
\_\_\_\_\_  
Dr. Thomas J. Rockefeller  
Secretary to the Board of Directors  
(S E A L)

Spokane County  
Elections Department *RO*

NOV - 6 2014

Received

\*\*\*\*\*

**CERTIFICATE**

I, Dr. Thomas J. Rockefeller, Secretary to the Board of Directors of Mead School District No. 354, Spokane County, Washington, hereby certify that the foregoing resolution is a full, true and correct copy of a resolution duly passed and adopted at a regular meeting of the Board of Directors of such District, duly held at the regular meeting place thereof on November 3 2014, of which meeting all members of such Board had due notice, and at which a majority thereof was present; and that at such meeting such resolution was adopted by the following vote:

AYES, and in favor thereof, Directors: *Denholm, O'Connor, Olson & Green*

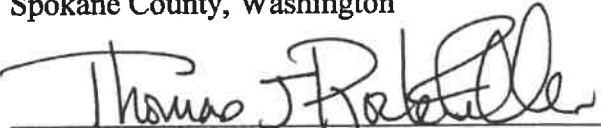
NAYS, Directors: *none*

ABSENT, Directors: *Farley*

ABSTAIN, Directors: *none*

I further certify that I have carefully compared the same with the original resolution on file and of record in my office; that such resolution is a full, true and correct copy of the original resolution adopted at such meeting; and that such resolution has not been amended, modified or rescinded since the date of its adoption, and is now in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand this 3<sup>rd</sup> day of November, 2014.

MEAD SCHOOL DISTRICT NO. 354  
Spokane County, Washington  
  
\_\_\_\_\_  
Dr. Thomas J. Rockefeller, Secretary to the Board  
of Directors

(SEAL)

Spokane County  
Elections Department *EG*

NOV - 6 2014

Received

CERTIFICATION


I, TRAVIS W. HANSON, Secretary to the Board of Directors of Mead School District No. 354, Spokane County, Washington (the "District"), hereby certify as follows:

1. The foregoing Resolution No. 25-02 (the "Resolution") is a full, true and correct copy of the Resolution duly adopted at a regular meeting of the Board of Directors of the District (the "Board") held at its regular meeting place on January 27, 2025 (the "Meeting"), as that Resolution appears in the records of the District, and the Resolution is now in full force and effect; and

2. The Meeting was duly convened, held and included an opportunity for public comment, in all respects in accordance with law, a quorum of the members of the Board was present throughout the Meeting, and a sufficient number of members of the Board present voted in the proper manner for the adoption of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand as of January 27, 2025.

MEAD SCHOOL DISTRICT NO. 354  
SPOKANE COUNTY, WASHINGTON

  
\_\_\_\_\_  
TRAVIS W. HANSON  
Secretary to the Board of Directors

MEAD SCHOOL DISTRICT NO. 354  
SPOKANE COUNTY, WASHINGTON

RESOLUTION NO. 25-03

A RESOLUTION of the Board of Directors of Mead School District No. 354, Spokane County, Washington, relating to contracting indebtedness; providing for the issuance, fixing or setting parameters with respect to certain terms and covenants, and fixing the form of not to exceed \$41,300,000 aggregate principal amount unlimited tax general obligation refunding bonds, in one or more series, to provide money with which to pay the cost of refunding, paying and redeeming all or a part of the District's outstanding Unlimited Tax General Obligation Bonds, Series 2015; providing for and authorizing the use and application of the proceeds of the sale of the bonds herein authorized; appointing a refunding trustee and authorizing the execution of one or more agreements with that refunding trustee; providing for the call, payment and redemption of the outstanding bonds to be refunded; providing that payment of the bonds be guaranteed by the State of Washington; appointing the District's designated representative pursuant to RCW 39.46.040(2) to approve final terms of the sale of the bonds; and providing for related matters.

ADOPTED: January 27, 2025

*This document prepared by:*

*FOSTER GARVEY P.C.  
618 West Riverside Avenue, Suite 300  
Spokane, Washington 99201  
(509) 777-1602*

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MEAD SCHOOL DISTRICT NO. 354  
SPOKANE COUNTY, WASHINGTON

RESOLUTION NO. 25-03

A RESOLUTION of the Board of Directors of Mead School District No. 354, Spokane County, Washington, relating to contracting indebtedness; providing for the issuance, fixing or setting parameters with respect to certain terms and covenants, and fixing the form of not to exceed \$41,300,000 aggregate principal amount unlimited tax general obligation refunding bonds, in one or more series, to provide money with which to pay the cost of refunding, paying and redeeming all or a part of the District's outstanding Unlimited Tax General Obligation Bonds, Series 2015; providing for and authorizing the use and application of the proceeds of the sale of the bonds herein authorized; appointing a refunding trustee and authorizing the execution of one or more agreements with that refunding trustee; providing for the call, payment and redemption of the outstanding bonds to be refunded; providing that payment of the bonds be guaranteed by the State of Washington; appointing the District's designated representative pursuant to RCW 39.46.040(2) to approve final terms of the sale of the bonds; and providing for related matters.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MEAD SCHOOL DISTRICT NO. 354, SPOKANE COUNTY, WASHINGTON, as follows:

Section 1. Definitions. In addition to the words and terms defined elsewhere in this resolution, the following words and terms as used in this resolution have the following meanings, unless the context or use indicates another or different meaning or intent:

(a) "2015 Bonds" means the Mead School District No. 354, Spokane County, Washington, Unlimited Tax General Obligation Bonds, Series 2015, dated May 27, 2015, issued in the original principal amount of \$43,810,000 pursuant to the 2015 Resolution and the 2015 BPA.

(b) "2015 BPA" means the bond purchase agreement, dated May 13, 2015, between the District and D.A. Davidson & Co., setting forth certain terms and conditions of the issuance, sale and delivery of the 2015 Bonds.

(c) "2015 Resolution" means Resolution No. 15-2, adopted by the Board on April 13, 2015, authorizing the issuance, sale and delivery of the 2015 Bonds.

(d) "Acquired Obligations" means Government Obligations purchased to accomplish the refunding of the Refunded Bonds.

(e) "Aggregate Purchase Price" means, with respect to any Series of Bonds, the price to be paid by the Purchaser for the Bonds of that Series, calculated as the stated principal amount of that Series, plus original issue premium, if any, net of original issue discount, if any, and less underwriter's discount.

(f) "Authorized Denomination" means \$5,000 or any integral multiple of \$5,000 within a maturity.

(g) "Beneficial Owner" means, with respect to a Bond, the owner of any beneficial interest in that Bond.

(h) "Board" means the Board of Directors of the District.

(i) "Bond Counsel" means the firm of Foster Garvey P.C., its successor or any other attorneys or firm of attorneys selected by the District with a nationally recognized standing as bond counsel in the field of municipal finance.

(j) "Bond Purchase Agreement" means an offer to purchase any Series of Bonds, presented by the Purchaser and accepted by the Designated Representative, setting forth certain terms and conditions of the issuance, sale and delivery of such Series.

(k) "Bond Register" means the books or records maintained by the Bond Registrar for the purpose of identifying ownership of each Bond.

(l) "Bond Registrar" means the fiscal agent of the State, as the same may be designated by the State from time to time, or any successor or other bond registrar selected by the Treasurer.

(m) "Bonds" means the unlimited tax general obligation refunding bonds, issued in one or more Series, all as determined by the Designated Representative, pursuant to and for the purposes provided in this resolution.

(n) "Certificate of Eligibility" has the meaning set forth in Section 3(d) of this resolution.

(o) "Chief Financial Officer" means the District's Chief Financial Officer or such other officer of the District who may in the future perform the duties of that office, if any.

(p) "Code" means the United States Internal Revenue Code of 1986, as amended, and applicable rules and regulations promulgated thereunder.

(q) "Debt Service Fund" means the Debt Service Fund of the District heretofore created pursuant to RCW 28A.320.330.

(r) "Designated Representative" means the officer(s) or employee(s) of the District appointed as such in Section 6 of this resolution, which officer(s) or employee(s) shall serve as the District's designated representative to take all actions authorized in this resolution.

(s) "District" means Mead School District No. 354, Spokane County, Washington.



(t) “District Contribution” means legally available money of the District, in addition to proceeds of any Series of Bonds, necessary or advisable to accomplish any Refunding Plan, as determined by the Designated Representative.

(u) “DTC” means The Depository Trust Company, New York, New York, or its nominee.

(v) “Final Terms” means the terms and conditions for the sale of a Series of Bonds set forth in the Bond Purchase Agreement for such Series of Bonds, including the principal amount, date or dates, denominations, interest rate or rates (or mechanism for determining interest rate or rates), payment dates, final maturity, redemption rights, prices, and minimum savings for that Series of Bonds.

(w) “Government Obligations” means noncallable, nonprepayable direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.

(x) “Guarantee Program” means the Washington State School District Credit Enhancement Program as authorized in Article VIII, Section 1(e) of the Washington Constitution and chapter 39.98 RCW.

(y) “Issue Date” means, with respect to each Series of Bonds, the date of initial issuance and delivery of such Series of Bonds to the Purchaser in exchange for the purchase price of such Bonds.

(z) “Letter of Representations” means the Blanket Issuer Letter of Representations between the District and DTC, dated April 29, 1998, as it may be amended from time to time, and any successor or substitute letter relating to the operational procedures of the Securities Depository.

(aa) “MSRB” means the Municipal Securities Rulemaking Board.

(bb) “Official Statement” means an offering document, disclosure document, private placement memorandum or substantially similar disclosure document provided to purchasers and potential purchasers in connection with the initial offering of a Series of Bonds in conformance with Rule 15c2-12 or other applicable regulations of the SEC.

(cc) “Owner” means, without distinction, the Registered Owner and the Beneficial Owner.

(dd) “President” means the President of the Board (including the Vice President of the Board in case of the President’s absence or disability), or any presiding officer or titular head of the Board, or any successor to the functions of the President.

(ee) “Purchaser” means D.A. Davidson & Co., and/or such other corporation, firm, association, partnership, trust, or other legal entity or group of entities selected by the Designated Representative to purchase any Series of Bonds.

(ff) “Rating Agency” means any nationally recognized rating agency then maintaining a rating on any Series of Bonds at the request of the District.

(gg) “RCW” means the Revised Code of Washington.

(hh) “Record Date” means the Bond Registrar’s close of business on the 15th day of the month preceding an interest payment date. With respect to redemption of a Bond prior to its maturity, the Record Date shall mean the Bond Registrar’s close of business on the date on which the Bond Registrar sends the notice of redemption in accordance with Section 10(d) of this resolution.

(ii) “Redemption Date” means a date, on or after June 1, 2025, but not later than 90 days after the Issue Date of any Series of Bonds, selected and fixed by the Designated Representative for redemption of Refunded Bonds.

(jj) “Refunded Bonds” means all or a portion of the Refunding Candidates selected by the Designated Representative to be refunded with proceeds of Bonds and included in a Refunding Plan.

(kk) “Refunding Candidates” has the meaning set forth in Section 3(a) of this resolution.

(ll) “Refunding Plan” means, with respect to the issuance of any Series of Bonds, the refunding of the Refunded Bonds through the issuance of such Series in the manner determined by the Designated Representative pursuant to this resolution and more particularly described in the applicable Bond Purchase Agreement, and/or separate certificate approved and executed by the Designated Representative, and, as applicable, the Refunding Trust Agreement.

(mm) “Refunding Trust Agreement” means a refunding trust agreement between the District and the Refunding Trustee relating to the use of proceeds of a particular Series of Bonds to redeem Refunded Bonds, which agreement will, as applicable, be dated the Issue Date of such Series of Bonds, all as further described in Section 16 of this resolution.

(nn) “Refunding Trustee” means U.S. Bank Trust Company, National Association of Seattle, Washington, or any successor trustee or escrow agent selected by the Designated Representative to serve as refunding trustee and/or paying agent to carry out a Refunding Plan.

(oo) “Registered Owner” means, with respect to a Bond, the person in whose name that Bond is registered on the Bond Register. For so long as the District utilizes a book-entry only registration system for any Series of Bonds under the Letter of Representations, Registered Owner shall mean the Securities Depository.

(pp) “Rule 15c2-12” means Rule 15c2-12 promulgated by the SEC under the Securities Exchange Act of 1934, as amended.

(qq) “SEC” means the United States Securities and Exchange Commission.

(rr) “Secretary” means the Secretary to the Board, or other officer of the District who is the custodian of the records and proceedings of the Board, or any successor to the functions of the Secretary.

(ss) “Securities Depository” means DTC, any successor thereto, any substitute securities depository selected by the District that is qualified under applicable laws and regulations to provide the services proposed to be provided by it, or the nominee of any of the foregoing.

(tt) “Series of Bonds” or “Series” means a series of Bonds issued pursuant to and for the purposes provided in this resolution.

(uu) “State” means the State of Washington.

(vv) “System of Registration” means the system of registration for the District’s bonds and other obligations set forth in the District’s Resolution No. 25-01.

(ww) “Term Bonds” means any Bonds designated as Term Bonds and subject to mandatory redemption in the years and amounts set forth in a Bond Purchase Agreement.

(xx) “Treasurer” means the Treasurer of Spokane County, Washington, as *ex officio* treasurer of the District.

(yy) “Undertaking” means the undertaking to provide continuing disclosure authorized to be entered into pursuant to Section 17(c) of this resolution.

Section 2. Rules of Interpretation. In this resolution, unless the context or use otherwise requires:

(a) The terms “hereby,” “hereof,” “hereto,” “herein” and any similar terms refer to this resolution as a whole and not to any particular section, paragraph, clause or subdivision of this resolution, and the term “heretofore” shall mean before the date of this resolution;

(b) Words importing a gender shall mean and include correlative words of each other gender and no gender, and words importing the singular number shall mean and include the plural number and vice versa;

(c) The terms: (i) “includes” and “including” shall not be limiting; (ii) “or” shall not be exclusive; and (iii) “person” or “persons” shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons;

(d) The cover page, the table of contents and any headings preceding the text of the several sections and paragraphs of this resolution, and any marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this resolution, nor shall they affect its meaning, construction or effect; and

(e) All references herein to “sections,” “paragraphs,” “clauses” and other subdivisions are to the corresponding sections, paragraphs, clauses or subdivisions hereof.

Section 3. Findings and Determinations. The Board takes note of the following facts and makes the following findings and determinations:

(a) The District issued the 2015 Bonds pursuant to the 2015 Resolution and the 2015 BPA and by the 2015 Resolution and the 2015 BPA reserved the right and option to redeem the 2015 Bonds maturing on and after December 1, 2025, on or after June 1, 2025, at a price of par plus accrued interest, if any, to the date of redemption. There is presently outstanding \$40,280,000 principal amount of the 2015 Bonds maturing on December 1 in the years 2025 through 2034, inclusive, bearing various interest rates of 3.25%, 4.00 % and 5.00% *per annum*, that may be refunded under the 2015 Resolution and the 2015 BPA (the “Refunding Candidates”).

(b) After due consideration, it appears to the Board that the Refunded Bonds may be refunded by the issuance, sale and delivery of the Bonds authorized and described herein, so long as a savings will be achieved as a result of the difference between the principal and interest cost over the life of such Bonds and the principal and interest cost over the life of the Refunded Bonds but for such refunding, as further set forth in Section 16(g) of this resolution. The Board deems it to be in the best interests of the District to issue, sell and deliver the Bonds, subject to the provisions of this resolution, to accomplish the Refunding Plan. To effect the Refunding Plan in the manner that will be most advantageous to the District, the Board finds it necessary and advisable that the proceeds of the sale of the Bonds, together with the District Contribution, if any, be held as uninvested cash and/or applied to purchase certain Acquired Obligations bearing interest and maturing at the time or times, and as necessary to accomplish the Refunding Plan.

(c) The Board, pursuant to RCW 39.46.040(2), desires to delegate authority to the Secretary and the Chief Financial Officer, for a limited time, to accept Final Terms of, and execute, one or more Bond Purchase Agreements, subject to the parameters for Final Terms set forth in this resolution, and to take such other actions as are specifically authorized in this resolution.

(d) Pursuant to the District’s request (which request was set forth in Resolution No. 25-02, adopted by the Board on January 27, 2025) and the Guarantee Program, the Treasurer of the State has issued or will issue a certificate of eligibility to the District (the “Certificate of Eligibility”) pledging the full faith, credit, and taxing power of the State to guarantee the payment, when due, of the principal of and interest on the Bonds as provided in the Certificate of Eligibility, and the Board hereby deems that participation in the Guarantee Program is in the District’s best interests.

Section 4. Authorization of Bonds. The District is hereby authorized to issue, sell and deliver one or more Series of Bonds (as determined by the Designated Representative pursuant to the parameters for Final Terms set forth in Exhibit A, which is attached to this resolution and incorporated herein by this reference) for the purpose of providing the money required, together with the District Contribution, if any, to accomplish one or more Refunding Plans, including paying the administrative costs of the refunding and the costs related to the issuance, sale and delivery of such Series of Bonds.

Section 5. Description of Bonds. The Bonds shall be designated as the Mead School District No. 354, Spokane County, Washington, Unlimited Tax General Obligation Refunding

Bonds, 2025 (unless otherwise designated pursuant to the parameters for Final Terms set forth in Exhibit A). The Bonds shall be issued in one or more series in the aggregate principal amount of not to exceed \$41,300,000, as further set forth in the parameters for Final Terms in Exhibit A; shall be in Authorized Denominations; and shall be numbered separately in the manner and with any additional designation as the Bond Registrar deems necessary for purposes of identification. The Bonds of each Series shall be dated the Issue Date of such Series, shall bear interest from such Issue Date at the rates and shall mature in the years and principal amounts, including the designation of Term Bonds, if any, all as set forth in the Bond Purchase Agreement for such Series accepted by the Designated Representative pursuant to Section 6 of this resolution.

Section 6. Appointment of Designated Representative; Setting Parameters with Respect to Final Terms; Approval of Bond Purchase Agreements; Expiration of Authority. It is anticipated that each Series of Bonds will be sold by negotiated sale to the Purchaser and that the Purchaser will present a Bond Purchase Agreement to the District offering to purchase each or multiple Series of Bonds. Pursuant to RCW 39.46.040(2), the Secretary and the Chief Financial Officer each are appointed as the District's Designated Representative, and each of them acting alone is authorized and directed on the District's behalf to accept Final Terms of, and execute, one or more Bond Purchase Agreements, subject to the parameters for Final Terms set forth in Exhibit A, and to take such other actions as are specifically authorized to be taken by the Designated Representative in this resolution. The signature of one Designated Representative shall be sufficient to bind the District. Final Terms shall be confirmed in each Bond Purchase Agreement and/or separate certificate(s) approved and executed by the Designated Representative in connection with the issuance of each Series of Bonds. The authority granted to the Designated Representative by this Section 6, and the authority to issue any Series of Bonds pursuant to this resolution, shall expire on December 31, 2025 (but only with respect to any Series of Bonds not issued by such date). Any Series of Bonds not issued by such date may be reauthorized by resolution of the Board, which resolution may be in the form of a new or amendatory resolution.

Section 7. Bond Registrar; Registration and Transfer of Bonds.

(a) Registration of Bonds. The Bonds of each Series shall be issued only in registered form as to both principal and interest and the ownership of each Bond shall be recorded on the Bond Register maintained for such Series.

(b) Bond Registrar; Duties. Pursuant to RCW 39.46.030(3)(b), the Treasurer has appointed the Bond Registrar. The Bond Registrar shall keep, or cause to be kept, sufficient books for the registration and transfer of each Series of Bonds, which shall be open to inspection by the District at all reasonable times. The Bond Registrar is authorized, on behalf of the District, to authenticate and deliver Bonds transferred or exchanged in accordance with the provisions of the Bonds and this resolution, to serve as the District's paying agent for the Bonds and to carry out all of the Bond Registrar's powers and duties under this resolution and the System of Registration. The Bond Registrar shall be responsible for its representations contained in the Bond Registrar's Certificate of Authentication on each Bond. The Bond Registrar may become an Owner with the same rights it would have if it were not the Bond Registrar and, to the extent permitted by law, may act as depository for and permit any of its officers or directors to act as members of, or in any other capacity with respect to, any committee formed to protect the rights of Owners.

(c) Bond Register; Transfer and Exchange. The Bond Register for each Series shall contain the name and mailing address of the Registered Owner of each Bond of such Series and the principal amount and number of each Bond held by such Registered Owner. Any Bond surrendered to the Bond Registrar may be exchanged for a Bond or Bonds of the same Series in any Authorized Denomination of an equal aggregate principal amount and of the same interest rate and maturity. A Bond may be transferred only if endorsed in the manner provided thereon and surrendered to the Bond Registrar. Any exchange or transfer shall be without cost to the Owner or transferee. The Bond Registrar shall not be obligated to exchange any Bond or transfer registered ownership during the period between the applicable Record Date and the next upcoming interest payment or redemption date.

(d) Securities Depository; Book-Entry Only Form. DTC is appointed as initial Securities Depository. Each Bond initially shall be registered in the name of Cede & Co., as the nominee of DTC. Each Bond registered in the name of the Securities Depository shall be held fully immobilized in book-entry only form by the Securities Depository in accordance with the provisions of the Letter of Representations. Registered ownership of any Bond registered in the name of the Securities Depository may not be transferred except: (i) to any successor Securities Depository; (ii) to any substitute Securities Depository appointed by the District; or (iii) to any person if the Bond is no longer to be held in book-entry only form. Upon the resignation of the Securities Depository, or upon a termination of the services of the Securities Depository by the District, the District may appoint a substitute Securities Depository. If (i) the Securities Depository resigns and the District does not appoint a substitute Securities Depository, or (ii) the District terminates the services of the Securities Depository, the Bonds no longer shall be held in book-entry only form and the registered ownership of each Bond may be transferred to any person as provided in this resolution.

Neither the District nor the Bond Registrar shall have any obligation to participants of any Securities Depository or the persons for whom they act as nominees regarding accuracy of any records maintained by the Securities Depository or its participants. Neither the District nor the Bond Registrar shall be responsible for any notice that is permitted or required to be given to a Registered Owner of a Bond registered in the name of the Securities Depository except such notice as is required to be given by the Bond Registrar to the Securities Depository.

Section 8. Form and Execution of Bonds. The Bonds shall be prepared in a form consistent with the provisions of this resolution and State law and shall be signed by the President and the Secretary, either or both of whose signatures may be manual or in facsimile. The Bonds of each Series shall be printed at District expense and shall be delivered to the Purchaser in accordance with the Bond Purchase Agreement for such Series, together with the approving legal opinion of Bond Counsel regarding the Bonds of such Series.

No Bond shall be valid or obligatory for any purpose, or entitled to the benefits of this resolution, unless the Bond bears a certificate of authentication manually signed by the Bond Registrar stating: "This Bond is one of the fully registered Mead School District No. 354, Spokane County, Washington, Unlimited Tax General Obligation Refunding Bonds, 2025, described in the Bond Resolution." A minor deviation in the language of such certificate (including a deviation in the designation of the Bonds authorized by Exhibit A hereto) shall not void a certificate of authentication that otherwise is substantially in the form of the foregoing. The authorized signing

of a certificate of authentication shall be conclusive evidence that the Bond so authenticated has been duly executed, authenticated and delivered and is entitled to the benefits of this resolution.

If any officer whose manual or facsimile signature appears on the Bonds ceases to be an officer of the District authorized to sign bonds before the Bonds bearing that individual's manual or facsimile signature are authenticated or delivered by the Bond Registrar or issued by the District, those Bonds nevertheless may be authenticated, issued and delivered and, when authenticated, issued and delivered, shall be as binding on the District as though that individual had continued to be an officer of the District authorized to sign bonds. Any Bond also may be signed on behalf of the District by any individual who, on the actual date of signing of the Bond, is an officer of the District authorized to sign bonds, although that individual did not hold the required office on the Issue Date applicable to such Bond.

Section 9. Payment of Bonds. Principal of and interest on each Bond shall be payable in lawful money of the United States of America. Principal of and interest on each Bond registered in the name of the Securities Depository are payable in the manner set forth in the Letter of Representations. Interest on each Bond not registered in the name of the Securities Depository is payable by electronic transfer on the interest payment date, or by check or draft of the Bond Registrar mailed on the interest payment date to the Registered Owner at the address appearing on the Bond Register on the Record Date. However, the District is not required to make electronic transfers except pursuant to a request by a Registered Owner in writing received on or prior to the Record Date and at the sole expense of the Registered Owner. Principal of each Bond not registered in the name of the Securities Depository is payable upon presentation and surrender of the Bond by the Registered Owner to the Bond Registrar. The Bonds are not subject to acceleration under any circumstances.

Section 10. Redemption Provisions and Purchase of Bonds.

(a) Optional Redemption. The Bonds may be subject to redemption at the option of the District on terms acceptable to the Designated Representative, as set forth in the Bond Purchase Agreement, consistent with the parameters set forth in Exhibit A.

(b) Mandatory Redemption. Each Bond that is designated as a Term Bond in a Bond Purchase Agreement, consistent with the parameters set forth in Exhibit A and if not previously redeemed under any optional redemption provisions or purchased and surrendered for cancellation under the provisions as set forth below, shall be called for redemption at a price equal to the stated principal amount to be redeemed, plus accrued interest, on the dates and in the amounts set forth in such Bond Purchase Agreement. If a Term Bond is redeemed under the optional redemption provisions, defeased or purchased by the District and surrendered for cancellation, the principal amount of the Term Bond so redeemed, defeased or purchased (irrespective of its actual redemption or purchase price) shall be credited against one or more scheduled mandatory redemption installments for that Term Bond. The District shall determine the manner in which the credit is to be allocated and shall notify the Bond Registrar in writing of its allocation prior to the earliest mandatory redemption date for that Term Bond for which notice of redemption has not already been given.

(c) Selection of Bonds for Redemption; Partial Redemption. If fewer than all of the outstanding Bonds are to be redeemed at the option of the District, the District shall select the Series and maturities to be redeemed. If fewer than all of the outstanding Bonds within a single maturity of a Series are to be redeemed, the Securities Depository shall select Bonds registered in the name of the Securities Depository to be redeemed in accordance with the Letter of Representations, and the Bond Registrar shall select all other Bonds to be redeemed randomly in such manner as the Bond Registrar shall determine. All or a portion of the principal amount of any Bond that is to be redeemed may be redeemed in any Authorized Denomination. If less than all of the outstanding principal amount of any Bond is redeemed, upon surrender of that Bond to the Bond Registrar, there shall be issued to the Registered Owner, without charge, a new Bond (or Bonds, at the option of the Registered Owner) of the same Series, maturity and interest rate in any Authorized Denomination in the aggregate principal amount to remain outstanding.

(d) Notice of Redemption. Notice of redemption of each Bond registered in the name of the Securities Depository shall be given in accordance with the Letter of Representations. Notice of redemption of each other Bond, unless waived by the Registered Owner, shall be given by the Bond Registrar not less than 20 nor more than 60 days prior to the date fixed for redemption by first-class mail, postage prepaid, to the Registered Owner at the address appearing on the Bond Register on the Record Date. The requirements of the preceding sentence shall be satisfied when notice has been mailed as so provided, whether or not it is actually received by an Owner. In addition, the redemption notice shall be mailed or sent electronically within the same period to the MSRB (if required under the Undertaking), to each Rating Agency, and to such other persons and with such additional information as the Designated Representative shall determine, but these additional mailings shall not be a condition precedent to the redemption of any Bond.

(e) Rescission of Optional Redemption Notice. In the case of an optional redemption, the notice of redemption may state that the District retains the right to rescind the redemption notice and the redemption by giving a notice of rescission to the affected Registered Owners at any time on or prior to the date fixed for redemption. Any notice of optional redemption that is so rescinded shall be of no effect, and each Bond for which a notice of redemption has been rescinded shall remain outstanding.

(f) Effect of Redemption. Interest on each Bond called for redemption shall cease to accrue on the date fixed for redemption, unless either the notice of optional redemption is rescinded as set forth above, or money sufficient to effect such redemption is not on deposit in the Debt Service Fund or in a trust account established to refund or defease the Bond.

(g) Purchase of Bonds. The District reserves the right to purchase any or all of the Bonds offered to the District or in the open market at any time at any price acceptable to the District plus accrued interest to the date of purchase.

Section 11. Failure To Pay Bonds. If the principal of any Bond is not paid when the Bond is properly presented at its maturity date or date fixed for redemption, the District shall be obligated to pay interest on that Bond at the same rate provided in the Bond from and after its maturity date or date fixed for redemption until that Bond, both principal and interest, is paid in full or until sufficient money for its payment in full is on deposit in the Debt Service Fund, or in a



trust account established to refund or defease the Bond, and the Bond has been called for payment by giving notice of that call to the Registered Owner.

Section 12. Pledge of Taxes. For as long as any of the Bonds are outstanding, the District irrevocably pledges to levy taxes annually without limitation as to rate or amount on all of the taxable property within the District in an amount sufficient, together with other money legally available and to be used therefor, to pay when due the principal of and interest on the Bonds, and the full faith, credit and resources of the District are pledged irrevocably for the annual levy and collection of those taxes and the prompt payment of that principal and interest.

Section 13. Tax Covenants.

(a) Preservation of Tax Exemption for Interest on Bonds. The District covenants that it will take all actions necessary to prevent interest on the Bonds from being included in gross income for federal income tax purposes, and it will neither take any action nor make or permit any use of proceeds of the Bonds or other funds of the District treated as proceeds of the Bonds that will cause interest on the Bonds to be included in gross income for federal income tax purposes. The District also covenants that it will, to the extent the arbitrage rebate requirements of Section 148 of the Code are applicable to the Bonds, take all actions necessary to comply (or to be treated as having complied) with those requirements in connection with the Bonds.

(b) Post-Issuance Compliance. The Secretary is authorized and directed to adopt, amend and implement, on behalf of the District, written procedures to facilitate compliance by the District with the covenants in this Section 13 and the applicable requirements of the Code that must be satisfied after the Issue Date to prevent interest on the Bonds from being included in gross income for federal income tax purposes.

Section 14. Refunding or Defeasance of Bonds. The District may issue refunding bonds pursuant to State law or use money available from any other lawful source to carry out a refunding or defeasance plan, which may include (a) paying when due the principal of and interest on any or all of the Bonds (the “defeased Bonds”); (b) redeeming the defeased Bonds prior to their maturity; and (c) paying the costs of the refunding or defeasance. If the District sets aside in a special trust fund or escrow account irrevocably pledged to that redemption or defeasance (the “trust account”), money and/or Government Obligations maturing at a time or times and bearing interest in amounts sufficient to redeem, refund or defease the defeased Bonds in accordance with their terms, then all right and interest of the Owners of the defeased Bonds in the covenants of this resolution and in the funds and accounts obligated to the payment of the defeased Bonds shall cease and become void. Thereafter, the Owners of defeased Bonds shall have the right to receive payment of the principal of and interest on the defeased Bonds solely from the trust account and the defeased Bonds shall be deemed no longer outstanding. In that event, the District may apply money remaining in any fund or account (other than the trust account) established for the payment or redemption of the defeased Bonds to any lawful purpose.

Unless otherwise specified by the District in a refunding or defeasance plan, notice of refunding or defeasance shall be given, and selection of Bonds for any partial refunding or defeasance shall be conducted, in the manner prescribed in this resolution for the redemption of Bonds.

Section 15. Debt Service Fund and Deposit of Bond Proceeds.

(a) From the proceeds received from the sale of each Series of Bonds, the Treasurer is authorized and directed to deposit in the Debt Service Fund any net premium and/or rounding (contingency) amounts that are not necessary to carry out the applicable Refunding Plan (which net premium and/or rounding amounts shall be used to pay interest on the Bonds of that Series on their earliest interest payment date or dates), and the remaining proceeds received from the sale of such Bonds, together with the District Contribution, if any, shall be deposited with the Refunding Trustee in accordance with the provisions of Section 16 of this resolution.

(b) The principal of and interest on the Bonds of each Series and on all other outstanding unlimited tax general obligation bonds of the District when due shall be paid from the Debt Service Fund. All taxes collected for and allocated to the payment of the principal of and interest on the Bonds shall be deposited in the Debt Service Fund. Until needed to pay principal of and interest on the Bonds, the District may invest taxes collected for and allocated to the payment of the principal of and interest on the Bonds temporarily in any legal investment, and the investment earnings shall be retained in the Debt Service Fund and be spent for the purposes of that fund, except that the Board may authorize the transfer and credit of all or a portion of such investment earnings to another fund of the District pursuant to RCW 28A.320.320.

Section 16. Refunding of the Refunded Bonds.

(a) Appointment of the Refunding Trustee. Pursuant to RCW 39.53.070, the Refunding Trustee is hereby appointed to serve as trustee to oversee the safekeeping and application of the Bond proceeds and the District Contribution, if any, delivered to it.

(b) Use of Bond Proceeds: Acquisition of Acquired Obligations. All of the proceeds of the sale of any Series of Bonds, exclusive of any net premium and/or rounding (contingency) amounts required to be deposited into the Debt Service Fund pursuant to Section 15 of this resolution, shall be deposited immediately with the Refunding Trustee upon receipt and used, together with the District Contribution, if any, to discharge the obligations of the District under the 2015 Resolution relating to the Refunded Bonds to be redeemed with proceeds of such Series of Bonds by providing for the payment of the amounts required to be paid by the Refunding Plan pertaining to such Series of Bonds. To the extent practicable, the obligations of the District under the 2015 Resolution relating to such Refunded Bonds shall be discharged fully by the Refunding Trustee holding the proceeds of the sale of such Series of Bonds as uninvested cash and/or applying such proceeds to purchase Acquired Obligations bearing such interest and maturing as to principal and interest in such amounts and at such times so as to provide, together with a beginning cash balance, if necessary, for the payment of the amounts required to be paid pursuant to such Refunding Plan. If purchased, the Acquired Obligations shall be listed and more particularly described in the applicable Refunding Trust Agreement, but are subject to substitution as set forth below. The Designated Representative is authorized and directed to approve: (i) any Acquired Obligations to be purchased; and/or (ii) the amount of uninvested cash to be held by the Refunding Trustee. Any proceeds of such Series of Bonds or other money deposited with the Refunding Trustee not needed to carry out and accomplish the Refunding Plan pertaining to such Series of Bonds shall be returned to the District, as soon as reasonably practicable following the

delivery of a Series of Bonds to the Purchaser, and deposited in the Debt Service Fund to pay interest on the Bonds of such Series on their first interest payment date.

(c) Substitution of Acquired Obligations. Prior to the purchase of any Acquired Obligations, the District reserves the right to substitute other money and/or Government Obligations (“Substitute Obligations”) for any of such Acquired Obligations if, (a) in the opinion of Bond Counsel the interest on the applicable Series of Bonds and the associated Refunded Bonds will remain excluded from gross income for federal income tax purposes under Sections 103 and 148 of the Code, and (b) such substitution shall not impair the timely payment of the amounts required to be paid by the applicable Refunding Plan, as verified by a nationally recognized independent certified public accounting firm. The District may use any savings created by the foregoing substitution to pay interest on the Bonds of that Series on their first interest payment date.

After the purchase of Acquired Obligations by the Refunding Trustee, the District reserves the right to substitute therefor money and/or Substitute Obligations subject to the conditions that such money or Substitute Obligations held by the Refunding Trustee shall be sufficient to carry out the applicable Refunding Plan, that such substitution will not cause the Bonds of the applicable Series and the associated Refunded Bonds to be arbitrage bonds within the meaning of Section 148 of the Code and regulations thereunder in effect on the date of such substitution and applicable to obligations issued on the Issue Date of the applicable Series, and that the District obtains, at its expense: (i) a verification by a nationally recognized independent certified public accounting firm confirming that the payments of principal of and interest on the Substitute Obligations, if paid when due, and any other money held by the Refunding Trustee will be sufficient to carry out the applicable Refunding Plan; and (ii) an opinion from Bond Counsel to the effect that the disposition and substitution or purchase of such Substitute Obligations, under the statutes, rules and regulations then in force and applicable to the Series of Bonds or the associated Refunded Bonds, will not cause the interest on such Bonds or the associated Refunded Bonds to be included in gross income for federal income tax purposes and that such disposition and substitution or purchase is in compliance with the statutes and regulations applicable to the Series of Bonds or the associated Refunded Bonds. Any surplus money resulting from the sale, transfer, other disposition or redemption of the Acquired Obligations and the substitutions therefor shall be released from the trust estate and transferred to the District to be used to pay debt service on such Series of Bonds.

(d) Administration of Refunding Plan. The Refunding Trustee is authorized and directed to hold uninvested cash and/or purchase and hold the Acquired Obligations (or Substitute Obligations) and to make the payments required to be made pursuant to each Refunding Plan pursuant to this resolution and the particular Refunding Plan. All Acquired Obligations (or Substitute Obligations) and money deposited with the Refunding Trustee and any income therefrom shall be held irrevocably and applied in accordance with the provisions of the 2015 Resolution, this resolution, chapter 39.53 RCW and other applicable laws of the State and the applicable Refunding Trust Agreement. All necessary and proper fees, compensation and expenses of the Refunding Trustee and all other costs incidental to the setting up of the escrow to accomplish any Refunding Plan and costs related to the issuance, sale and delivery of each Series of Bonds, including bond printing, rating service fees, verification fees, Bond Counsel’s fees and other related expenses, shall be paid out of the proceeds of such Series of Bonds.

(e) Authorization for Refunding Trust Agreement. To carry out each Refunding Plan provided for by this resolution, the Designated Representative is authorized to execute and deliver to the Refunding Trustee, as applicable, a Refunding Trust Agreement for each Series of Bonds setting forth the duties, obligations and responsibilities of the Refunding Trustee in connection with the payment, redemption and retirement of the Refunded Bonds applicable to such Refunding Plan as provided herein and stating that the provisions for payment of the fees, compensation and expenses of such Refunding Trustee set forth in the respective Refunding Trust Agreement, as applicable, are satisfactory to it.

(f) Call for Redemption of the Refunded Bonds. The District calls for redemption on the Redemption Date, all of the Refunded Bonds to be refunded by any Series of Bonds at the price of par plus accrued interest. Such call for redemption shall be irrevocable on the Issue Date of such Series. The Refunding Trustee is authorized and directed to give or cause to be given such notices as required, at the times and in the manner required, pursuant to the 2015 Resolution and the applicable Refunding Trust Agreement in order to effect the redemption of the Refunded Bonds prior to their stated maturity dates.

(g) District Findings with Respect to Refunding. Prior to the execution of any Bond Purchase Agreement, the Designated Representative must determine, on behalf of the District, that the issuance, sale and delivery of that particular Series of Bonds will effect a net present value savings to the District of at least the percentage specified in the parameters for Final Terms set forth in Exhibit A. The Board finds and determines that achieving such net present value savings by issuing Bonds is in the best interest of the District and in the public interest. In making the finding and determination that the issuance, sale and delivery of a Series of Bonds will effect the foregoing net present value savings, the Designated Representative shall give consideration to the interest on fixed maturities of the Bonds of that Series and the Refunded Bonds to be refunded by such Series, the costs related to the issuance, sale and delivery of such Series and the known earned income from the investment of the proceeds of the issuance and sale of such Series and the District Contribution, if any, used in the particular Refunding Plan pending payment and redemption of the Refunded Bonds. The District finds and determines that (i) the money to be deposited with the Refunding Trustee for the Refunded Bonds in accordance with this Section 16 will discharge and satisfy the obligations of the District under the 2015 Resolution with respect to such Refunded Bonds, and the pledges, charges, trusts, covenants and agreements of the District in the 2015 Resolution made or provided for as to such Refunded Bonds, and (ii) such Refunded Bonds shall no longer be deemed to be outstanding under the 2015 Resolution immediately upon the deposit of such money with the Refunding Trustee.

Section 17. Official Statement; Continuing Disclosure.

(a) Preliminary Official Statement. For the sole purpose of the Purchaser's compliance with paragraph (b)(1) of Rule 15c2-12 with respect to any preliminary Official Statement prepared in connection with the sale of each Series of Bonds, the Designated Representative, on the District's behalf, is authorized and directed to: (i) review and "deem final" that preliminary Official Statement as of its date, except for the omission of information permitted to be omitted by Rule 15c2-12; (ii) authorize the distribution by the Purchaser of the "deemed final" preliminary Official Statement to potential purchasers of the Bonds of such Series; and (iii) acknowledge in writing any action taken pursuant to clauses (i) and (ii) of this paragraph.

(b) Official Statement. The Designated Representative is authorized and directed to review and approve on behalf of the District a final Official Statement prepared in connection with the sale of each Series of Bonds, substantially in the form of the “deemed final” preliminary Official Statement for that Series of Bonds and supplemented or amended as the Designated Representative determines necessary, desirable, or appropriate. The Designated Representative is authorized to execute each such final Official Statement and the District is authorized to deliver or cause to be delivered that final Official Statement to the Purchaser in the manner required by Rule 15c2-12, the MSRB and the applicable Bond Purchase Agreement.

(c) Undertaking to Provide Continuing Disclosure. If necessary to meet the requirements of paragraph (b)(5) of Rule 15c2-12, as applicable to the Purchaser acting as a participating underwriter for a Series of Bonds, the Designated Representative is authorized to execute a written undertaking to provide continuing disclosure for the benefit of holders of a Series of Bonds in substantially the form attached to this resolution as Exhibit B, which is incorporated herein by this reference.

Section 18. Guarantee Program. The District is authorized to participate in the Guarantee Program with respect to the Bonds and agrees to the terms and conditions for participating in the Guarantee Program, as prescribed in chapter 39.98 RCW and the rules promulgated thereunder.

Section 19. Supplemental and Amendatory Resolutions. The District may supplement or amend this resolution for any one or more of the following purposes without the consent of any Owners of the Bonds:

(a) To add covenants and agreements that do not materially adversely affect the interests of Owners, or to surrender any right or power reserved to or conferred upon the District.

(b) To cure any ambiguities, or to cure, correct or supplement any defective provision contained in this resolution in a manner that does not materially adversely affect the interests of Owners.

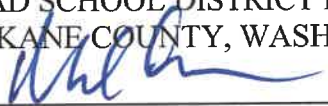
Section 20. Execution; General Authorization and Ratification. This resolution may be executed by the Directors being present and voting in favor of the resolution, or only the President, and attested by the Secretary, in tangible medium, manual, facsimile or electronic form under any security procedure or platform, and notwithstanding any other District resolution, rule, policy or procedure, or in any other manner evidencing its adoption. The Secretary, the Chief Financial Officer, the President, the Treasurer, other appropriate officers of the District and Bond Counsel are severally authorized and directed to take such actions and to create, accept, execute, send, use and rely upon such tangible medium, manual, facsimile or electronic documents, records and signatures under any security procedure or platform, and notwithstanding any other District resolution, rule, policy or procedure, as in their judgment may be necessary or desirable to carry out the terms of, and complete the transactions contemplated by, this resolution and the Bond Purchase Agreements (including everything necessary for the prompt delivery of each Series of Bonds to the Purchaser and for the proper application, use and investment of the proceeds of the sale of Bonds). All actions taken prior to the effective date of this resolution in furtherance of and not inconsistent with the provisions of this resolution are ratified and confirmed in all respects.

Section 21. Severability. The provisions of this resolution are declared to be separate and severable. If a court of competent jurisdiction, all appeals having been exhausted or all appeal periods having run, holds any provision of this resolution to be invalid or unenforceable as to any person or circumstance, such offending provision shall, if feasible, be deemed to be modified to be within the limits of enforceability or validity. However, if the offending provision cannot be so modified, it shall be null and void with respect to the particular person or circumstance, and all other provisions of this resolution in all other respects, and the offending provision with respect to all other persons and all other circumstances, shall remain valid and enforceable.

Section 22. Effective Date of Resolution. This resolution takes effect from and after its adoption.

ADOPTED by the Board of Directors of Mead School District No. 354, Spokane County, Washington, at a regular open public meeting held on January 27, 2025.

MEAD SCHOOL DISTRICT NO. 354  
SPOKANE COUNTY, WASHINGTON

  
\_\_\_\_\_  
President and Director

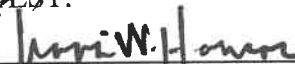
  
\_\_\_\_\_  
Vice President and Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

ATTEST:

  
\_\_\_\_\_  
TRAVIS W. HANSON  
Secretary to the Board of Directors

## EXHIBIT A

### Parameters for Final Terms

- (a) Principal Amount. The Bonds may be issued in one or more Series (as determined by the Designated Representative) and shall not exceed the aggregate principal amount of \$41,300,000. The principal amount of any Series of Bonds (i) may exceed the principal amount of the Refunded Bonds being refunded by such Series by an amount deemed reasonably required to effect the Refunding Plan pertaining to such Series of Bonds, or (ii) may be equal to or less than the principal amount of the Refunded Bonds being refunded by such Series, so long as the proceeds of any such Series of Bonds (together with the District Contribution, if any) are sufficient to effect the Refunding Plan pertaining to such Series of Bonds. To the extent the principal amount of any Series of Bonds exceeds the principal amount of the Refunded Bonds being refunded by such Series, such excess amount shall constitute nonvoted general obligation debt of the District for purposes of calculating debt capacity and shall be allocated, by the Designated Representative, to the earliest maturing principal of the Bonds of such Series.
- (b) Date or Dates. Each Series of Bonds shall be dated its Issue Date, which date shall occur before December 31, 2025.
- (c) Denominations; Series Designation. The Bonds shall be issued in Authorized Denominations. The designation of each Series of Bonds may include a series designation if multiple Series are issued or any other designation, all as determined by the Designated Representative. Conforming changes shall be made in the certificate(s) of authentication authorized by Section 8 of this resolution.
- (d) Interest Rate(s). The Bonds of each Series shall bear interest at fixed rates *per annum* (computed on the basis of a 360-day year of twelve 30-day months) from the Issue Date for such Series or from the most recent interest payment date for which interest has been paid or duly provided for, whichever is later. The Designated Representative is authorized to select the rate or rates of interest for any Bond of any Series; provided that, no rate of interest for any Bond may exceed 6.00%, and the true interest cost (the "TIC") for each Series of Bonds shall not exceed 5.00%.
- (e) Payment Dates. Interest on each Series of Bonds shall be payable semiannually (on each June 1 and December 1), commencing on the date selected by the Designated Representative that is no later than 12 months following the Issue Date of such Series of Bonds. Principal shall be payable on such date(s) and in such amount(s) as are selected by the Designated Representative; provided that, principal shall only be payable on June 1 and/or December 1 in any given year.
- (f) Redemption Rights. The Designated Representative may approve in a Bond Purchase Agreement provisions for the optional and mandatory redemption of Bonds, subject to the following:
- (1) Optional Redemption. Any Bond may be designated as being (A) subject to redemption at the option of the District prior to its maturity date on the dates and at the prices set forth in a Bond Purchase Agreement; or (B) not subject to redemption prior to its maturity date. If a Bond is subject to optional redemption prior to

its maturity, it must be subject to such redemption on one or more dates occurring not more than 10½ years after the Issue Date.

- (2) Mandatory Redemption. Any Bond may be designated as a Term Bond, subject to mandatory redemption prior to its maturity on the dates and in the amounts set forth in a Bond Purchase Agreement.

- (g) **Price.** The Aggregate Purchase Price for each Series of Bonds shall not be less than 98% or more than 140% of the aggregate stated principal amount of such Series of Bonds.
- (h) **Selection of Refunded Bonds.** Under the terms and conditions of this resolution, the Designated Representative is authorized to select the Refunded Bonds to be refunded by each Series of Bonds. Refunded Bonds, as selected by the Designated Representative, shall be identified in the applicable Bond Purchase Agreement, and/or separate certificate approved and executed by the Designated Representative, and, as applicable, the Refunding Trust Agreement.
- (i) **Selection of Redemption Date of the Refunded Bonds.** Under the terms and conditions of this resolution, the Designated Representative is authorized to select and fix the Redemption Date of the Refunded Bonds to be refunded by each Series of Bonds.
- (j) **Minimum Savings.** Each Series of Bonds shall produce a minimum net present value savings to the District of 4.50% (as a percentage of the Refunded Bonds refunded by such Series). Net present value savings means the present value of the difference between the annual debt service on the Refunded Bonds and the annual debt service on the Bonds, discounted to the Issue Date using the yield on the Bonds as the discount rate. For this purpose, the net present value of savings in annual debt service shall be (i) increased by any net premium and/or rounding (contingency) amounts required to be deposited into the Debt Service Fund pursuant to Section 15(a) of this resolution on the Issue Date, and (ii) reduced by the amount of the District Contribution, if any, made on the Issue Date. The minimum net present value savings required by this paragraph (j) shall be determined separately for the net present value savings attributable to each Series of Bonds.
- (k) **Annual Maturities.** The various annual maturities of each Series of Bonds shall not extend over a longer period of time than the Refunded Bonds refunded by such Series. The respective annual principal and interest payments on each Series of Bonds shall demonstrate a savings in each year in comparison to the respective annual principal and interest requirements of the Refunded Bonds refunded by such Series.
- (l) **Final Maturity.** The final maturity date of each Series of Bonds shall not exceed the final maturity date of the Refunded Bonds refunded by such Series.
- (m) **Certificate of Eligibility.** No Series of Bonds may be issued without a valid Certificate of Eligibility.
- (n) **Other Terms and Conditions.** (1) No Series of Bonds may be issued if it would cause the indebtedness of the District to exceed the District's legal debt capacity on the Issue Date.



- (2) The Designated Representative is authorized to determine the amount of the District Contribution and cause the Treasurer to transfer the District Contribution to the Refunding Trustee.
- (3) The Designated Representative, in consultation with the Purchaser, may determine that it is in the District's best interest to provide for bond insurance or other credit enhancement, and may accept, on behalf of the District, such additional terms, conditions, and covenants as may be required by the bond insurer, if consistent with the provisions of this resolution.
- (4) The Designated Representative is authorized to take such additional action as may be necessary or convenient for the issuance of Bonds pursuant to the terms of this resolution.

## EXHIBIT B

### Form of Undertaking To Provide Continuing Disclosure

#### **Mead School District No. 354, Spokane County, Washington Unlimited Tax General Obligation Refunding Bonds, 2025**

Mead School District No. 354, Spokane County, Washington (the “District”), makes the following written Undertaking for the benefit of holders of the above-referenced bonds (the “Bonds”) issued pursuant to the District’s Resolution No. 25-03, adopted by the Board of Directors of the District on January 27, 2025 (the “Bond Resolution”), for the sole purpose of assisting the Purchaser in meeting the requirements of paragraph (b)(5) of Rule 15c2-12, as applicable to a participating underwriter for the Bonds. Capitalized terms used but not defined below shall have the meanings given in the Bond Resolution.

(a) Undertaking to Provide Annual Financial Information and Notice of Listed Events. The District undertakes to provide or cause to be provided, either directly or through a designated agent, to the MSRB, in an electronic format as prescribed by the MSRB, accompanied by identifying information as prescribed by the MSRB:

(i) Annual financial information and operating data of the type included in the final official statement for the Bonds and described in paragraph (b)(i) (“annual financial information”);

(ii) Timely notice (not in excess of 10 business days after the occurrence of the event) of the occurrence of any of the following events with respect to the Bonds: (1) principal and interest payment delinquencies; (2) non-payment related defaults, if material; (3) unscheduled draws on debt service reserves reflecting financial difficulties; (4) unscheduled draws on credit enhancements reflecting financial difficulties; (5) substitution of credit or liquidity providers, or their failure to perform; (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notice of Proposed Issue (IRS Form 5701 – TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; (7) modifications to rights of holders of the Bonds, if material; (8) bond calls (other than scheduled mandatory redemptions of Term Bonds), if material, and tender offers; (9) defeasances; (10) release, substitution, or sale of property securing repayment of the Bonds, if material; (11) rating changes; (12) bankruptcy, insolvency, receivership or similar event of the District, as such “Bankruptcy Events” are defined in Rule 15c2-12; (13) the consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; (14) appointment of a successor or additional trustee or the change of name of a trustee, if material; (15) incurrence of a financial obligation of the District or obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the

District or obligated person, any of which affect security holders, if material; and (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the District or obligated person, any of which reflect financial difficulties. The term “financial obligation” means a (A) debt obligation; (B) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (C) guarantee of (A) or (B). The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with Rule 15c2-12; and

(iii) Timely notice of a failure by the District to provide the required annual financial information described in paragraph (b)(i) on or before the date specified in paragraph (b)(ii).

(b) Type of Annual Financial Information Undertaken to be Provided. The annual financial information that the District undertakes to provide in paragraph (a):

(i) Shall consist of (1) annual financial statements prepared (except as noted in the financial statements) in accordance with applicable generally accepted accounting principles applicable to local governmental units of the State, such as the District, as such principles may be changed from time to time and as permitted by State law; (2) a statement of authorized, issued and outstanding general obligation debt of the District; (3) the assessed value of the property within the District subject to *ad valorem* taxation; and (4) *ad valorem* tax levy rates and amounts, and percentage of taxes collected;

(ii) Shall be provided not later than the last day of the ninth month after the end of each fiscal year of the District (currently, a fiscal year ending August 31), as such fiscal year may be changed as required or permitted by State law, commencing with the District’s fiscal year ending August 31, 2024; and

(iii) May be provided in a single or multiple documents, and may be incorporated by specific reference to documents available to the public on the Internet website of the MSRB or filed with the SEC.

If not submitted as part of the annual financial information described in paragraph (b)(i) above, the District will provide or cause to be provided to the MSRB audited financial statements, when and if available.

(c) Amendment of Undertaking. This Undertaking is subject to amendment after the primary offering of the Bonds without the consent of any holder of any Bond, or of any broker, dealer, municipal securities dealer, participating underwriter, Rating Agency or the MSRB, under the circumstances and in the manner permitted by Rule 15c2-12. The District will give notice to the MSRB of the substance (or provide a copy) of any amendment to the Undertaking and a brief statement of the reasons for the amendment. If the amendment changes the type of annual financial information to be provided, the annual financial information containing the amended financial information will include a narrative explanation of the effect of that change on the type of information to be provided.

(d) Beneficiaries. This Undertaking shall inure to the benefit of the District and the holder of each Bond, and shall not inure to the benefit of or create any rights in any other person.

(e) Termination of Undertaking. The District's obligations under this Undertaking shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds. In addition, the District's obligations under this Undertaking shall terminate if the provisions of Rule 15c2-12 that require the District to comply with this Undertaking become legally inapplicable in respect of the Bonds for any reason, as confirmed by an opinion of Bond Counsel or other counsel familiar with federal securities laws delivered to the District, and the District provides timely notice of such termination to the MSRB.

(f) Remedy for Failure to Comply with Undertaking. As soon as practicable after the District learns of any failure to comply with this Undertaking, the District will proceed with due diligence to cause such noncompliance to be corrected. No failure by the District or other obligated person to comply with this Undertaking shall constitute a default in respect of the Bonds. The sole remedy of any holder of a Bond shall be to take action to compel the District or other obligated person to comply with this Undertaking, including seeking an order of specific performance from an appropriate court.

(g) Designation of Official Responsible to Administer Undertaking. The District's Chief Financial Officer or designee, or such other District official who may in the future perform the duties of that office, is the individual designated to carry out the Undertaking in accordance with Rule 15c2-12, including, without limitation, the following actions:

(i) Preparing and filing the annual financial information undertaken to be provided in paragraph (a)(i);

(ii) Determining whether any failure to provide the annual financial information undertaken to be provided in paragraph (a)(i) has occurred and providing any notice undertaken to be provided in paragraph (a)(iii);

(iii) Determining whether any event specified in items (1)-(16) of paragraph (a)(ii) has occurred, assessing its materiality, where necessary, with respect to the Bonds, and preparing and disseminating any notice undertaken to be provided in paragraph (a)(ii) of its occurrence;

(iv) Determining whether any person other than the District is an "obligated person" within the meaning of Rule 15c2-12 with respect to the Bonds, and obtaining from such person an undertaking to provide any annual financial information and notice of listed events for that person required under Rule 15c2-12;

(v) Selecting, engaging and compensating designated agents and consultants, including but not limited to financial advisors and legal counsel, to assist and advise the District in carrying out this Undertaking; and

(vi) Effecting any necessary amendment of this Undertaking.

CERTIFICATION

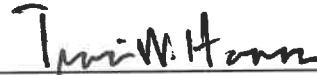
I, TRAVIS W. HANSON, Secretary to the Board of Directors of Mead School District No. 354, Spokane County, Washington (the "District"), hereby certify as follows:

1. The foregoing Resolution No. 25-03 (the "Resolution") is a full, true and correct copy of the Resolution duly adopted at a regular meeting of the Board of Directors of the District (the "Board") held at its regular meeting place on January 27, 2025 (the "Meeting"), as that Resolution appears in the records of the District, and the Resolution is now in full force and effect; and

2. The Meeting was duly convened, held and included an opportunity for public comment, in all respects in accordance with law, a quorum of the members of the Board was present throughout the Meeting, and a sufficient number of members of the Board present voted in the proper manner for the adoption of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand as of January 27, 2025.

MEAD SCHOOL DISTRICT NO. 354  
SPOKANE COUNTY, WASHINGTON



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TRAVIS W. HANSON  
Secretary to the Board of Directors