Gilmore & Bell, P.C.
09/15/2020

**EXCERPT OF MINUTES OF A MEETING
OF THE BOARD OF EDUCATION OF
UNIFIED SCHOOL DISTRICT NO. 261,
SEDGWICK COUNTY, KANSAS (HAYSVILLE)
HELD ON SEPTEMBER 21, 2020**

The Board of Education (the "Governing Body") met in regular session at the usual meeting place in the District, at 7:00 p.m., the following members being present and participating, to-wit:

Absent:

The President declared that a quorum was present and called the meeting to order.

* * * * * * * * * * * * * *

(Other Proceedings)

The matter of providing for the offering for sale of general obligation refunding bonds came on for consideration and was discussed.

Member _____ presented and moved the adoption of a Resolution entitled:

A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION REFUNDING BONDS OF UNIFIED SCHOOL DISTRICT NO. 261, SEDGWICK COUNTY, KANSAS (HAYSVILLE).

Member _____ seconded the motion to adopt the Resolution. Thereupon, the Resolution was read and considered, and, the question being put to a roll call vote, the vote thereon was as follows:

Aye: _____.

Nay: _____.

The President declared the Resolution duly adopted by the Governing Body and the Clerk designated the same Resolution No. 2020/2021-____.

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(Other Proceedings)

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CERTIFICATE

I hereby certify that the foregoing Excerpt of Minutes is a true and correct excerpt of the proceedings of the Governing Body of Unified School District No. 261, Sedgwick County, Kansas (Haysville), held on the date stated therein, and that the official minutes of such proceedings are on file in my office.

(SEAL)

_____
Clerk

Gilmore & Bell, P.C.
09/15/2020

RESOLUTION NO. 2020/2021-[____]

A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION REFUNDING BONDS OF UNIFIED SCHOOL DISTRICT NO. 261, SEDGWICK COUNTY, KANSAS (HAYSVILLE).

WHEREAS, Unified School District No. 261, Sedgwick County, Kansas (Haysville) (the "Issuer") has previously issued and has outstanding general obligation bonds; and

WHEREAS, due to the current interest rate environment, the Issuer has the opportunity to issue its general obligation refunding bonds in order to achieve an interest cost savings on all or a portion of the debt represented by such general obligation bonds described as follows (collectively the "Refunded Bonds"):

Description	Series	Dated Date	Years	Amount
G.O. Refunding and School Improvement Bonds	2007	February 1, 2007	2021 to 2032	$ 410,000
G.O. Refunding Bonds	2012-2	October 1, 2012	2024 to 2030	6,865,000

WHEREAS, the Board of Education of the Issuer (the "Governing Body") hereby selects the firm of Stifel, Nicolaus & Company, Incorporated, Wichita, Kansas ("Stifel"), as placement agent and/or underwriter for one or more series of general obligation bonds of the Issuer in order to provide funds to refund all or a portion of the Refunded Bonds; and

WHEREAS, the Issuer desires to authorize the Stifel to proceed with the offering for sale of such general obligation bonds and related activities; and

WHEREAS, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to the general obligation bonds; and

WHEREAS, the Issuer desires to authorize the Stifel, in conjunction with the Superintendent, Assistant Superintendent for Business & Finance, Clerk, and Gilmore & Bell, P.C., Wichita, Kansas, the Issuer's bond counsel ("Bond Counsel"), to proceed with the preparation and distribution of a preliminary official statement and all other preliminary action necessary to sell the general obligation bonds; and

WHEREAS, due to the volatile nature of the municipal bond market and the desire of the Issuer to achieve maximum benefit of timing of the sale of such general obligation bonds, the Governing Body desires to authorize the President (or member of the Governing Body authorized to exercise the power and duties of the President in the President's absence) (the "President"), to confirm the sale of such general obligation bonds, if necessary, prior to the next meeting of the Governing Body to adopt the necessary resolution providing for the issuance thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF UNIFIED SCHOOL DISTRICT NO. 261, SEDGWICK COUNTY, KANSAS (HAYSVILLE), AS FOLLOWS:

Section 1. Stifel, in conjunction with the Superintendent, Assistant Superintendent for Business & Finance, and Clerk, is hereby authorized to proceed with the offering for sale of one or more

series of general obligation refunding bonds (the "Bonds") in accordance with the presentation made by the Stifel. The Bonds shall be sold, subject to the approving opinion of Bond Counsel, on a negotiated basis to a purchaser or purchasers, which may include Stifel (collectively the "Purchaser"), to be designated by the Superintendent. The timing of offering for sale, the pricing, the determination of the structuring and repayment terms of the Bonds and the selection of various other professionals necessary to complete the issuance of the Bonds shall be determined by the Superintendent, in consultation with the Clerk, Stifel and Bond Counsel.

The confirmation of the sale of the Bonds shall be subject to the execution of a bond purchase agreement between the Purchaser and the Issuer (the "Bond Purchase Agreement") in a form approved by Bond Counsel and the Issuer's legal counsel, the adoption of a resolution by the Governing Body authorizing the issuance of the Bonds and the execution of various documents necessary to deliver the Bonds. The President is hereby authorized to execute the Bond Purchase Agreement subject to the following parameters: (a) the aggregate principal amount of the Bonds shall not exceed $7,600,000; and (b) the present value savings associated with refunding the Refunded Bonds shall be not less than 4% of the outstanding principal of the Refunded Bonds.

Section 2. Stifel, in conjunction with the Assistant Superintendent for Business & Finance and Clerk, and Bond Counsel, is hereby authorized to cause to be prepared a Preliminary Official Statement relating to the Bonds (the "Preliminary Official Statement"), if necessary. The Issuer hereby consents to the use and public distribution by Stifel of the Preliminary Official Statement in connection with the offering for sale of the Bonds.

Section 3. For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), if necessary, the President and Assistant Superintendent for Business & Finance or other appropriate officers of the Issuer are hereby authorized: (a) to approve the form of the Preliminary Official Statement, and to execute the "Certificate Deeming Preliminary Official Statement Final" in substantially the form attached hereto as ***Exhibit A*** as approval of the Preliminary Official Statement, such official's signature thereon being conclusive evidence of such official's and the Issuer's approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to the Municipal Securities Rulemaking Board, as applicable; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirement of the Rule.

Section 4. The Issuer agrees to provide to the Purchaser within seven business days of the date of the Bond Purchase Agreement or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of the Rule and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

Section 5. The President, Assistant Superintendent for Business & Finance, Clerk, and the other officers and representatives of the Issuer, Stifel, the Purchaser and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to: (a) carry out the sale of the Bonds; and (b) determine the maturities and amounts of the Refunded Bonds and provide for notice of redemption thereof.

Section 6. This Resolution shall be in full force and effect from and after its adoption.

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ADOPTED by the Board of Education on September 21, 2020.

(SEAL)

_____
President

ATTEST:

_____
Clerk

EXHIBIT A

CERTIFICATE DEEMING
PRELIMINARY OFFICIAL STATEMENT FINAL

_____, 2020

Re: Unified School District No. 261, Sedgwick County, Kansas (Haysville), General Obligation Refunding Bonds, Series 2020

The undersigned are the duly acting President and Assistant Superintendent for Business & Finance of Unified School District No. 261, Sedgwick County, Kansas (Haysville) (the "Issuer"), and are authorized to deliver this Certificate to the purchaser (the "Purchaser") of the above-referenced bonds (the "Bonds") on behalf of the Issuer. The Issuer has previously caused to be delivered to the Purchaser copies of the Preliminary Official Statement (the "Preliminary Official Statement") relating to the Bonds.

For the purpose of enabling the Purchaser to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "Rule"), the Issuer hereby deems the information regarding the Issuer contained in the Preliminary Official Statement to be final as of its date, except for the omission of such information as is permitted by the Rule, such as offering prices, interest rates, selling compensation, aggregate principal amount, principal per maturity, delivery dates, ratings, identity of the underwriters and other terms of the Bonds depending on such matters.

UNIFIED SCHOOL DISTRICT NO. 261,
SEDGWICK COUNTY, KANSAS (HAYSVILLE)

By: _____
Title: President

By: _____
Title: Assistant Superintendent for Business & Finance