

MINUTES of a special public meeting of the Board of Education of Community Unit School District Number 200, Boone and Winnebago Counties, Illinois, held at the District Administrative Offices, 6248 North Boone School Road, Poplar Grove, Illinois, in said School District at 6:30 o'clock P.M., on the 12th day of January, 2016.

* * *

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Matt Ellingson, the President, and the following members were physically present at said location: _____

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: _____

No member was not permitted to attend the meeting by video or audio conference.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The President announced that the District may apply to the Illinois State Board of Education (ISBE) for qualified school construction bond designation for obligations to finance certain capital projects in and for the District, and the Board of Education would consider the adoption of a resolution approving such application and the issuance of qualified school construction bonds of the District for such projects. The President explained that the application sets forth the amount of qualified school construction bond designation requested by the District

and a description of the projects. The President further explained that the resolution approves the application, authorizes the President to execute the application and directs an official of the District to submit the application to ISBE.

Whereupon Member _____ presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION approving an application to the Illinois State Board of Education for qualified school construction bond designation for obligations to finance certain capital projects in and for Community Unit School District Number 200, Boone and Winnebago Counties, Illinois, authorizing the President of the Board of Education of said School District to execute said application and directing an official of said School District to submit said application.

* * *

WHEREAS, in order to assist state and local governments in financing capital projects at lower borrowing costs and to stimulate the economy and create jobs, on the 17th day of February, 2009, the United States Congress enacted the American Recovery and Reinvestment Act of 2009, which Act authorizes, *inter alia*, the issuance of “qualified school construction bonds” (“QSCBs”) to finance the construction, rehabilitation or repair of public school facilities; and

WHEREAS, as part of the Hiring Incentives to Restore Employment Act (the “HIRE Act”), Congress added provisions to the Internal Revenue Code of 1986, as amended, which permit state or local governments to obtain certain tax advantages when issuing QSCBs; and

WHEREAS, if the QSCBs meet conditions set forth in the HIRE Act, the QSCBs are eligible for a direct payment from the United States Treasury equal to the lesser of the amount of interest payable on the QSCBs on an interest payment date or the amount of interest that would have been payable on the QSCBs on an interest payment date if such interest was determined at an applicable credit rate set by the United States Treasury; and

WHEREAS, an allocation of nationwide volume limitation (“Volume Cap”) is required in order to issue QSCBs; and

WHEREAS, on November 20, 2015, the Illinois State Board of Education (“ISBE”) approved allocation guidelines and an application process for the Volume Cap which was allocated to the State of Illinois; and

WHEREAS, in order to avail of the provisions of the HIRE Act, including, specifically, the right to receive the direct interest payment subsidy from the United States Treasury for QSCBs, the Board of Education of the District (the “*Board*”) has determined that it is advisable, necessary and in the best interests of the District to apply to ISBE for Volume Cap for obligations (the “*Bonds*”) to finance certain capital projects in and for the District (the “*Projects*”):

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Community Unit School District Number 200, Boone and Winnebago Counties, Illinois, as follows:

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

Section 2. Determination to Apply. The District shall apply to ISBE for Volume Cap for the Bonds. The amount of Volume Cap requested and a description of the Projects to be financed are set forth in the application for the Volume Cap (the “*Application*”), a copy of which is now before the Board.

Section 3. Approval of Application. The Application, in substantially the form now before the Board, is hereby approved. The President of the Board is hereby authorized and directed to execute the same, his or her execution to constitute conclusive proof of action in accordance with this Resolution, and approval of all completions of or revisions to the Application necessary or appropriate. The Superintendent is hereby directed to submit the Application to ISBE prior to January 15, 2016.

Section 4. Further Proceedings. The Board hereby approves the issuance of the Bonds subject to receipt of Volume Cap and adoption of all other proceedings as may be necessary in accordance with applicable law.

Section 5. Effective Date. This Resolution be in full force and effect forthwith upon its adoption.

Adopted January 12, 2016.

President, Board of Education

Secretary, Board of Education

Member _____ moved and Member _____
seconded the motion that said resolution as presented and read by title be adopted.

After a full and complete discussion thereof, the President directed the Secretary to call the roll for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following members voted AYE: _____

The following members voted NAY: _____

Whereupon the President declared the motion carried and said resolution adopted, and in open meeting approved and signed said resolution and directed the Secretary to record the same in full in the records of the Board of Education of Community Unit School District Number 200, Boone and Winnebago Counties, Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Secretary, Board of Education

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number 200, Boone and Winnebago Counties, Illinois (the "*Board*"), and that as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 12th day of January, 2016, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION approving an application to the Illinois State Board of Education for qualified school construction bond designation for obligations to finance certain capital projects in and for Community Unit School District Number 200, Boone and Winnebago Counties, Illinois, authorizing the President of the Board of Education of said School District to execute said application and directing an official of said School District to submit said application.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board on a day other than a Saturday, Sunday or legal holiday in the State of Illinois and at least 96 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review from such posting until said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board in the conduct of said meeting and in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 12th day of January, 2016.

Secretary, Board of Education