

SCHOOL BOARD MINUTES
INDEPENDENT SCHOOL DISTRICT NO. 77
Mankato, Minnesota

February 22, 2022

The School Board of Independent School District No. 77 met in regular session on Tuesday, February 22, in the Mankato Room at the Intergovernmental Center. Chair Sapp called the meeting to order at 5:30 p.m. Members present at roll call: Bukata Hayes, Liz Ratcliff, Kenneth A. Reid, Erin Roberts, Jodi Sapp, and Kristi Schuck. Members absent: Christopher Kind.

Deputy Clerk Becky Bailey swore in new School Board member Bukata Hayes.

Ms. Schuck made a motion, and Mr. Reid seconded, approval of the agenda together with a Personnel Addendum and removal of Monroe Elementary School Report and Dakota Meadows Middle School Report. The motion carried on a 6-0 voice vote.

Open Forum: Ronald Schmidt, John Wicklund, Cody Middelkamp, and Elizabeth Hanke wished to speak.

Information Reports: COVID-19 Update; Results of District Radon Report; Board Member Workshops/Committee Reports.

The consent agenda items outlined below were approved on a motion by Mrs. Ratcliff, seconded by Ms. Roberts, and carried on a 6-0 roll call vote.

Approval of Minutes of the February 7, 2022, regular Board meeting.

Approval of February Bills totaling \$19,244,594.97.

Personnel:

APPOINTMENTS (INSTRUCTIONAL)

Tricia Asher - Long-term Substitute Teacher for Dwight Lahti at Prairie Winds Middle School beginning February 14, and ending June 6, 2022. She will be placed at step 1 of the M lane on the Teacher Association salary schedule.

Jonathan Karels - Full-time (1.0 FTEs) Contract Substitute Special Education Teacher at Futures/SUN program beginning January 3, and ending June 3, 2022. He will be placed at step 1 of the B lane on the Teacher Association salary schedule.

Jon Krueger - Change in assignment from Long-term Substitute Teacher to Part-time (0.94 FTEs) Contract Substitute Teacher for Miranda Bode at Kennedy Elementary School beginning February 7 and ending June 6, 2022. He will be placed at step 10 of the M lane on the Teacher Association salary schedule.

APPOINTMENTS (NON-INSTRUCTIONAL)

Bethany Aydinalp - Health & Wellness Paraprofessional at West High School for 6.75 hours per day/5 days per week beginning February 21, 2022. She will be placed at classification B22.5, step 1 in accordance with the agreement between the District and Minnesota School Employee Association, with an hourly rate of \$16.95.

Bailey Berge - Early Learning Special Education Paraprofessional at the Family Learning Center for 3.5 hours per day/2 days per week (T/TH) beginning February 22, 2022. She will be placed at classification B21.5, step 1 in accordance with the agreement between the District and Minnesota School Employee Association, with an hourly rate of \$14.14.

Aubrey Houg - ACES Child Care Assistant at Roosevelt Elementary School for 4 hours per day/4 days per week beginning February 10, and ending June 3, 2022. She will be compensated at the rate of \$11.00 per hour.

CONTRACT ADJUSTMENTS (INSTRUCTIONAL)

REQUESTS FOR SALARY LANE ADVANCEMENT (INSTRUCTIONAL)

In accordance with the terms of the agreement between the Mankato Teachers Association and the District, teachers have submitted their requests for salary lane advancement. Each of these requests has been reviewed and a list of those qualifying for salary lane advancement for January of the 2021-22 school year is shown below. The salary lane advancements will be retroactive to January 1, 2022, of the 2021-22 school year. The Administration recommends that the Board approve the salary lane advancements.

<u>NAME</u>	<u>FROM</u>	<u>TO</u>
Sara Tostenson	B+15	B+30

CONTRACT ADJUSTMENTS (NON-INSTRUCTIONAL)

Amanda Bartell - Change in assignment from Media Assistant at Dakota Meadows Middle School to Student Information Secretary at West High School beginning February 21, 2022. This assignment is 8 hours per day/5 days per week with a work year of 190 days and 9 paid holidays. She will be placed at step 4, classification B21 of the Educational Secretaries Association salary schedule.

Jane Flintrop - Increase in assignment as Special Education Student Success Coach at Prairie Winds Middle School from 5.5 hours per day/5 days per week to 6.75 hours per day/5 days per week beginning February 21, 2022.

Janet Goff - Change in assignment from Early Learning Special Education Paraprofessional, classification B21.5 for 28 hours per week at the Early Childhood

Center to Early Learning Special Education Paraprofessional, classification B21 for 24.5 hours per week at Eagle Lake Elementary.

Justin Obiofu - Change in assignment from Non-Classroom (Playground) Paraprofessional at Jefferson Elementary School for 2.34 hours per day/3 days per week to Non-Classroom (Playground) Paraprofessional at Rosa Parks Elementary School for 2 hours per day/3 days per week (W-F) beginning February 10, 2022.

REQUESTS FOR LEAVE (INSTRUCTIONAL)

Brittany Boyum - Teacher currently on Board approved leave has requested unpaid leave for the 2022-23 school year.

Patrick Burmeister - Physician Education Teacher at Roosevelt Elementary School, has requested unpaid leave for the 2022-23 school year.

Joan Frentz - Social Studies Teacher at Prairie Winds Middle School, has requested unpaid leave for the 2022-23 school year.

Kim Hermer - Teacher currently on Board approved leave has requested unpaid leave for the 2022-23 school year and continuing through the 2023-24 school year.

Mary McCuskey Simpson - Teacher currently on Board approved leave has requested unpaid leave for the 2022-23 school year.

Briana Miller - Teacher currently on Board approved leave has requested unpaid leave for the 2022-23 school year.

Jacob Umbreit - Health/Physical Education Teacher at Dakota Meadows Middle School, has requested unpaid leave for the 2022-23 school year.

Wendy Weber - 3rd Grade Teacher at Hoover Elementary School, has requested unpaid leave for the 2022-23 school year.

Christina Woodside - Teacher currently on Board approved leave has requested unpaid leave for the 2022-23 school year.

RESIGNATIONS (INSTRUCTIONAL)

Denise Alms - Physical Therapist for the District, has submitted her resignation for the purpose of retirement. Her last date of employment will be June 7, 2022.

Debra Brage - 3rd Grade Teacher at Rosa Parks Elementary School, has submitted her resignation for the purpose of retirement. Her last date of employment will be June 7, 2022.

Brian Eggersdorfer - Elementary Mentor Coach for the District, has submitted his resignation for the purpose of retirement. His last date of employment will be June 8, 2022.

Kathleen Fitzloff - Kindergarten Teacher at Washington Elementary School, has submitted her resignation for the purpose of retirement. Her last date of employment will be June 7, 2022.

Timothy Hatlestad - 3rd Grade Teacher at Bridges Community School, has submitted his resignation for the purpose of retirement. His last date of employment will be June 7, 2022.

Robin Henke - Physical Education Specialist at Jefferson and Roosevelt Elementary Schools, has submitted her resignation for the purpose of retirement. Her last date of employment will be June 7, 2022.

Marcus Jensen - 5th Grade Teacher at Roosevelt Elementary School, has submitted his resignation for the purpose of retirement. His last date of employment will be June 6, 2022.

Barbara Kluender - Occupational Therapist for the District, has submitted her resignation for the purpose of retirement. Her last date of employment will be June 7, 2022.

April Malphurs - Teacher currently on leave, has submitted her resignation effective January 30, 2022.

John Scott Urban - Social Studies Teacher at West High School, has submitted his resignation for the purpose of retirement. His last date of employment will be June 7, 2022.

Thomas Yess - Physical Education Teacher at Prairie Winds Middle School, has submitted his resignation for the purpose of retirement. His last date of employment will be June 7, 2022.

RESIGNATIONS (NON-INSTRUCTIONAL)

Randi Baier - ACES Child Care Assistant Substitute, has submitted her resignation. Her last date of employment will be February 9, 2022.

Sarah Barta - Counseling Secretary at West High School, has submitted her resignation. Her last date of employment will be March 1, 2022.

Michael Fitzpatrick - 8-Hour Evening Custodian at West High School, has submitted his resignation. His last date of employment will be February 14, 2022.

Darnell Hines - Evening Custodian at Hoover Elementary School, has submitted his resignation. His last date of employment will be February 28, 2022.

Jonathan Karels - Rescind appointment as Health & Wellness Paraprofessional at Futures for 6.75 hours per day/5 days per week beginning January 3, 2022.

Carrie Nolan - Special Education Paraprofessional at Rosa Parks Elementary School has submitted her resignation. Her last date of employment will be February 22, 2022.

Addendum

APPOINTMENTS (INSTRUCTIONAL)

Jonathan Karels - Adjust start date to January 4, 2022, for his full-time (1.0 FTEs) Contract Substitute Special Education Teacher at Futures/SUN program.

Jacqueline Tomas - Full-time (1.0 FTEs) EL Teacher at Monroe and Franklin Elementary Schools beginning February 21 and ending June 6, 2022. She will be placed at step 1 of the B lane on the Teachers Association salary schedule.

APPOINTMENTS (NON-INSTRUCTIONAL)

Kylie Bisbee - ACES Child Care Assistant at Monroe Elementary School for 4 hours per day/3 days per week beginning February 21 and ending June 3, 2022. She will be compensated at the rate of \$12.50 per hour.

Michelle Bridges - ACES Student Support Assistant at District Elementary Sites for 4 hours per week beginning February 16 and ending June 3, 2022. She will be compensated at the rate of \$15.00 per hour. This is in addition to her Special Education Paraprofessional assignment at Monroe Elementary School.

Kristina Niner - ACES Child Care Assistant at Hoover and Washington Elementary Schools for 4 hours per day/5 days per week beginning February 22, and ending June 3, 2022. She will be compensated at the rate of \$13.00 per hour.

Mark Riemer - Custodial Engineer at Futures & The Early Childhood Center beginning March 3, 2022. He will be placed at classification B22, step 3 of the Maintenance and Custodial Workers Association salary schedule with an hourly rate of \$19.40.

Abigail Shirk - Special Education Intervention Paraprofessional at Rosa Parks Elementary School for 6.75 hours per day/3 days per week (M/TH/F) beginning February 28, 2022. She will be placed at classification B21.5, step 1 in accordance with the agreement between the District and Minnesota School Employee Association, with an hourly rate of \$14.14.

Mallory Stiff - ACES Child Care Assistant at Hoover and Eagle Lake Elementary Schools for 4 hours per day/3 days per week beginning February 22 and ending June 3, 2022. She will be compensated at the rate of \$12.50 per hour.

Asanka Wewaliyadda - Non-Classroom (Playground/Lunchroom) Paraprofessional at Monroe Elementary School for 3 hours per day/5 days per week beginning February 22, 2022. She will be placed at classification B21, step 1, in accordance with the agreement between the District and Minnesota School Employee Association, with an hourly rate of \$13.73. This is in addition to her ACES Child Care Assistant assignment at Hoover Elementary School.

CONTRACT ADJUSTMENTS (INSTRUCTIONAL)

Mary Berg - Increase in assignment as Business Education/Work-Based Learning Coordinator at East High School from 1.0 FTEs to 1.083 FTEs beginning January 24, 2022, for the second semester of the 2021-22 school year.

Joyce Petersen - Increase in assignment as Reading Intervention Teacher at Rosa Parks Elementary School from 0.90 FTEs to 1.0 FTEs beginning February 28, and ending June 3, 2022, for the 2021-22 school year.

CONTRACT ADJUSTMENTS (NON-INSTRUCTIONAL)

Alana Lund - Increase in assignment as Special Education Paraprofessional at Rosa Parks Elementary School from 6.25 hours per day/5 days per week to 7.25 hours per day/5 days per week beginning February 16, 2022.

REQUESTS FOR LEAVE (INSTRUCTIONAL)

Rachel Brennan - 1st Grade Teacher at Kennedy Elementary School has requested leave under the provisions of the Family Medical Leave Act beginning May 2 and returning to work on June 6, 2022.

Jordan Elias - 4th Grade Teacher at Rosa Parks Elementary School, has requested leave under the provisions of the Family Medical Leave Act beginning March 7 and returning to work on May 30, 2022.

Kiersten Fennern - Extend Board-approved leave, returning to work on April 11, 2022.

MeckKenzie Tinaglia - EL Teacher at Dakota Meadows Middle School has requested leave under the provisions of the Family and Medical Leave Act beginning September 8 and returning to work on November 7, 2022.

REQUESTS FOR LEAVE (NON-INSTRUCTIONAL)

Tammy Ochs - Student Success Coach at Monroe Elementary School has requested leave under the provisions of the Family and Medical Leave Act Beginning January 10 and returning to work on April 4, 2022.

RESIGNATIONS (INSTRUCTIONAL)

Laurie Erstad - ECFE Parent Educator at the Family Learning Center, has submitted her resignation for the purpose of retirement. Her last date of employment will be June 15, 2022.

Chelsea O'Connell - English Teacher at East High School, has submitted her resignation. Her last date of employment will be June 6, 2022.

Sean O'Connell - Chemistry Teacher at East High School, has submitted his resignation. His last date of employment will be June 6, 2022.

Beth Sachau - Speech Clinician for the District has submitted her resignation for the purpose of retirement. Her last date of employment will be June 7, 2022.

Mark Seiler - Technology Education Teacher at Prairie Winds Middle School, has submitted his resignation for the purpose of retirement. His last date of employment will be June 7, 2022.

RESIGNATIONS (NON-INSTRUCTIONAL)

Makena Dammer - ACES Child Care Assistant at Hoover Elementary School, has submitted her resignation. Her last date of employment will be March 2, 2022.

Kathleen M Johnson - Special Education Paraprofessional at Franklin Elementary School, has submitted her resignation. Her last date of employment will be February 18, 2022.

Jacqueline Tomas - EL Paraprofessional at Monroe Elementary School has submitted her resignation so that she can accept the Teaching assignment. Her last date of employment for this assignment will be February 18, 2022.

The following gifts have been received by the School District:

Charities Aid Foundation America donated \$100 to Monroe Elementary School

The following were donated to West High Orchestras Program:

- \$250 from Blinds & More
- \$100 from Dairy Queen West

Jo's Fitness Garage donated \$100 to East High Dance Company

Gustavus Adolphus College donated \$3,500 to East & West High Schools Edward H. Schultz Scholarship

Danielle & Joshua Mehia donated \$250 to Early Learning

Mosquito Squad MN-SW MN donated \$200 to West High Girls Softball Program

MHS Class of 71 donated \$1,000 to Mankato West High School

MEI Total Elevator Solutions donated \$200 to Community Education Youth Development Program

The following were donated to West High Robotics Program:

- \$100 from Garron Williams & Alyssa Stitt
- \$100 from Ruijun Zhao & Qingling Jiao

Ms. Schuck made a motion to accept the gift. The motion was seconded by Mr. Reid and carried on a 6-0 voice vote.

On an annual basis, The American Indian Parent Advisory Committee (AIPAC) issues a vote of concurrence or nonconcurrence. This year the AIPAC has again voted in

concurrence and support of the educational programs that are being provided to the American Indian students in Mankato Area Public Schools. A motion was made by Ms. Roberts and seconded by Mrs. Ratcliff to approve the Annual Compliance Documentation submitted by the American Indian Parent Advisory Committee. The motion carried on a 6-0 roll call vote.

Each July, the District presents its annual Long Term facilities Maintenance plan. This plan includes anticipated revenues and expenses related to the District's LTFM projects. The School Board's review and approval of this plan allows the District to include the anticipated revenue associated to fund these projects in the annual property tax levy certification process. The Minnesota Department of Education has also approved the allowance of the District to increase its LTFM levy authority to pay the debt service incurred to finance these projects. In July 2020, and again in July 2021, roughly \$60 million of Indoor Air Quality Projects were identified throughout several buildings within the District. These projects were divided into three phases. To finance Phase 1, the District sold General Obligation Facilities Maintenance Bonds in September 2020. Phase 1 is now in the final stages of completion. Continuing to move forward with the overall plan's implementation, the District solicited construction bids for Phase 2 in October 2021, and awarded these bids to the lowest and most responsible contractor(s). The School Board received and accepted these bids at the December 7, 2021 board meeting. Similar to Phase 1, Phase 2 is now in position to procure the funds required for this work. Also similar to Phase 1, the District plans to sell General Obligation Facilities Maintenance Bonds. The work will be done primarily at Lincoln Community Center and Roosevelt Elementary School starting this spring. Again, this new debt will be serviced through the District's LTFM revenue. Amending the District's LTFM revenue and expense plan to reflect Phase 2's LTFM revenue will require board and MDE approval. With rising expenses due to inflation, in order to secure favorable rates on the cost of borrowing and construction, it is very important the District secures this funding and adheres to the accepted bids as expeditiously as possible. The District will continue to work with its Municipal Advisor, PMA, on the bond sale and with ICS Facilities Management, on project design and construction. A motion was made by Mr. Reid and seconded by Ms. Schuck to approve the resolution for the bond sale (see page _____) and authorize the Superintendent/Director of Business Services and a Board Officer to execute a Bond Purchase Agreement for the stated purposes. The process will occur at a future school board meeting when the board will ratify the resolution for the award of the sale, anticipated to occur in April 2022. This resolution will approve the updated long term facilities maintenance 10 year plan, state the Board's intention of borrowing funds up to \$19,750,000, authorize application to the state credit enhancement program, and define parameters for the sale of the bonds. The motion carried on a 6-0 roll call vote.

At the January 3, 2022 school board meeting, the board approved the parameters set in the attached resolution for the bond sale, and authorized the Superintendent/Director of Business Services to execute a Bond Purchase Agreement for the stated purposes. This is the first part of a two part process, with the second part of the process occurring at a future school board meeting when the board will ratify the resolution for the award of the sale. The purpose of this update is to extend the resolution beyond the current February 28, 2022 expiration date, in the event the property closing and bond sale does not occur before that time. Ms. Schuck made a motion to approve the resolution (see page _____) authorizing the Superintendent/Director of Business Services to execute a Bond Purchase Agreement for the purchase and renovation of the MRCI property. This resolution extends the bond sale authority through April 30, 2022. The motion was seconded by Mrs. Ratcliff and carried on a 6-0 roll call vote.

Celebrations: Board members were recognized and thanked for their service to the school district.

There being no further business to consider, Ms. Schuck moved and Ms. Roberts seconded, that the meeting be adjourned. The meeting was declared adjourned at 6:33 p.m., on a 6-0 voice vote.

Attest: Clerk _____

Chairperson _____

SCHOOL BOARD PROCEEDINGS
INDEPENDENT SCHOOL DISTRICT NO. 77
Mankato, Minnesota

February 22, 2022

The School Board of Independent School District No. 77 met in regular session on Tuesday, February 22, in the Mankato Room at the Intergovernmental Center. Chair Sapp called the meeting to order at 5:30 p.m. Members present at roll call: Bukata Hayes, Liz Ratcliff, Kenneth A. Reid, Erin Roberts, Jodi Sapp, and Kristi Schuck. Members absent: Christopher Kind.

1. Deputy Clerk Becky Bailey swore in new School Board member Bukata Hayes.
2. Schuck/Reid approval of agenda with personnel addendum & removal of school reports. 6-0
3. Open Forum - Ronald Schmidt, John Wicklund, Cody Middelkamp, and Elizabeth Hanke wished to speak.
4. Information: COVID-19 Update, Results of District Radon Report, Board Member Reports.
5. Ratcliff/Roberts approval of Consent Agenda Items: Approval of Minutes of the February 7, 2022, regular meeting; Approval of February Bills; Personnel. 6-0
6. Schuck/Reid acceptance of gift. 6-0
7. Roberts/Ratcliff approval of Annual American Indian Education Compliance. 6-0
8. Reid/Schuck approval of resolution for bond purchase agreement. 6-0
9. Schuck/Ratcliff approval of updated parameters resolution for bond purchase agreement for MRCI purchase & renovation. 6-0
10. Recognition of Board members
11. Schuck/Roberts adjournment at 6:33 p.m. 6-0

Independent School District No. 77
Mankato, Minnesota
By: Erin Roberts

The complete minutes and all documents relating to this meeting are on file and available for review in the Superintendent's Office, 10 Civic Center Plaza, Suite 2 and on-line at www.isd77.org.

CERTIFICATION OF MINUTES RELATING TO
\$19,750,000 GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS, SERIES
2022B

Issuer: Independent School District No. 77 (Mankato Area Public Schools), Minnesota

Governing Body: School Board

Kind, date, time and place of meeting: A regular meeting held on February 22, 2022 at 5:30 p.m. in the Board Room.

Members present:

Members absent:

Documents attached:

Minutes of said meeting (including):

RESOLUTION RELATING TO \$19,750,000 GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS, SERIES 2022B; STATING OFFICIAL INTENT TO PROCEED WITH AND AUTHORIZING THE ISSUANCE AND AUTHORIZING THE SUPERINTENDENT OR DIRECTOR OF BUSINESS SERVICES AND ANY BOARD OFFICER TO AWARD THE SALE THEREOF AND TO TAKE SUCH ACTION AND EXECUTE ALL DOCUMENTS NECESSARY TO ACCOMPLISH SAID AWARD AND SALE

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the bonds referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said bonds; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this 22nd day of February, 2022.

School District Clerk

Member _____ introduced the following resolution and moved its adoption, which motion was seconded by Member _____:

RESOLUTION RELATING TO \$19,750,000 GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS, SERIES 2022B; STATING OFFICIAL INTENT TO PROCEED WITH AND AUTHORIZING THE ISSUANCE AND AUTHORIZING THE SUPERINTENDENT OR DIRECTOR OF BUSINESS SERVICES AND ANY BOARD OFFICER TO AWARD THE SALE THEREOF AND TO TAKE SUCH ACTION AND EXECUTE ALL DOCUMENTS NECESSARY TO ACCOMPLISH SAID AWARD AND SALE

BE IT RESOLVED by the School Board (the Board) of Independent School District No. 77 (Mankato Area Public Schools), Minnesota (the District), as follows:

SECTION 1. AUTHORIZATION AND DISTRICT INDEBTEDNESS. The District is authorized, pursuant to Minnesota Statutes, Section 123B.595 and Chapter 475, to borrow money by the issuance of its general obligation facilities maintenance bonds. This Board hereby determines that it is necessary and desirable and in the best interest of the District to issue its General Obligation Facilities Maintenance Bonds, Series 2022B in the approximate principal amount of \$19,750,000 (the Bonds) to be used, together with any funds of the District which might be required, to finance deferred capital maintenance projects at various District facilities, as described in the District's revised ten-year facility plan (the Facility Plan) hereby approved by this Board. Pursuant to the provisions of Minnesota Statutes, Sections 123B.595, Subdivision 5 it is hereby determined that the total amount of District indebtedness as of February 1, 2022 is \$86,748,000.

SECTION 2. APPROVAL BY COMMISSIONER OF EDUCATION OF THE STATE OF MINNESOTA. The Facility Plan will be submitted to the Commissioner of the Department of Education of the State of Minnesota (the Commissioner of Education) for approval as required by Minnesota Statutes, Section 123B.595, Subdivision 5 and such approval will be received prior to the date on which the Bonds are issued.

SECTION 3. NOTICE PUBLICATION. The Clerk is authorized and directed to cause notice of the intended projects, the amount of the Bonds to be issued, and the total amount of the District's indebtedness to be published in a legal newspaper of general circulation in the District.

SECTION 4. SOLICITATION OF PROPOSALS. The Superintendent or Director of Business Services and any Board officer, in conjunction with PMA Securities, LLC, in Albertville, Minnesota (PMA), independent municipal advisor to the District, are hereby authorized to solicit proposals for the purchase of the Bonds.

SECTION 5. AWARD OF SALE; RATIFICATION. The Superintendent or Director of Business Services and any Board officer in consultation with and upon the advice of representatives PMA, are hereby authorized and directed to award the sale of the Bonds to the purchaser and execute a bond purchase agreement on the part of the District with respect to the Bonds, provided that a favorable recommendation to accept the proposal is received from PMA and the true interest cost does not exceed 4.00%. This Board shall meet at an upcoming

regularly scheduled or special meeting to adopt a bond resolution prepared by the District's bond counsel ratifying the sale of the Bonds and incorporating the terms and conditions of the proposal so accepted.

SECTION 6. OFFICIAL STATEMENT. PMA is authorized to prepare and distribute an Official Statement related to the sale of the Bonds.

SECTION 7. STATE CREDIT ENHANCEMENT PROGRAM. (a) The District hereby covenants and obligates itself to notify the Commissioner of Education of a potential default in the payment of principal and interest on the Bonds and to use the provisions of Minnesota Statutes, Section 126C.55 to guarantee payment of the principal and interest on the Bonds when due. The District further covenants to deposit with the Registrar or any successor paying agent three (3) days prior to the date on which a payment is due an amount sufficient to make that payment or to notify the Commissioner of Education that it will be unable to make all or a portion of that payment. The Registrar for the Bonds is authorized and directed to notify the Commissioner of Education if it becomes aware of a potential default in the payment of principal or interest on the Bonds or if, on the day two (2) business days prior to the date a payment is due on the Bonds, there are insufficient funds to make that payment on deposit with the Registrar. The District understands that as a result of its covenant to be bound by the provision of Minnesota Statutes, Section 126C.55, the provisions of that section shall be binding as long as any Bonds of this issue remain outstanding.

(b) The District further covenants to comply with all procedures now and hereafter established by the Departments of Management and Budget and Education of the State of Minnesota pursuant to Minnesota Statutes, Section 126C.55, Subdivision 2(c) and otherwise to take such actions as necessary to comply with that section. The chair, clerk, superintendent or business manager is authorized to execute any applicable Minnesota Department of Education forms.

SECTION 8. EXPIRATION OF AUTHORITY. If the Superintendent or Director of Business Services and any Board officer have not approved the sale of the Bonds and executed the related bond purchase agreement by June 30, 2022, the authorization provided in Sections 4 and 5 of this resolution shall expire.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted.

CERTIFICATION OF MINUTES

Issuer: Independent School District No. 77 (Mankato), Minnesota

Governing Body: School Board

Kind, date, time and place of meeting: A regular meeting held February 22, 2022, at 5:30 p.m., local time, at the School District offices located at 10 Civic Center Plaza #1, Mankato, MN 56001, or by electronic means, as authorized by law.

Members present:

Members absent:

Documents Attached:

Minutes of said meeting (including):

RESOLUTION AMENDING AND EXTENDING A PARAMETERS
RESOLUTION ADOPTED ON JANUARY 3, 2022, RELATING TO THE
LEASE-PURCHASE OF A NEW BUILDING AND THE AWARD OF
CERTIFICATES OF PARTICIPATION.

I, the undersigned, being the duly qualified and acting recording officer of the public school district issuing the obligations referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said school district, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said obligations; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer on February ____, 2022.

School District Clerk

Member _____ introduced the following resolution and moved its adoption, which motion was seconded by Member _____:

RESOLUTION AMENDING AND EXTENDING A PARAMETERS
RESOLUTION ADOPTED ON JANUARY 3, 2022, RELATING TO THE
LEASE-PURCHASE OF A NEW BUILDING AND THE AWARD OF
CERTIFICATES OF PARTICIPATION.

WHEREAS, on January 3, the School Board (the “Board”) of Independent School District No. 77 (Mankato), Minnesota (the “District”), adopted a resolution (the “Parameters Resolution”) authorizing the award and sale of certificates of participation (the “Certificates”) in a Lease-Purchase Agreement (the “Lease”) to Northland Securities, Inc. (the “Purchaser”), provided the aggregate principal amount of Certificates sold does not to exceed \$12,250,000, and provided the true interest cost of the Lease and Certificates to the District is less than or equal to 3.00% per annum.

WHEREAS, the Parameters Resolution provided that if an agreement with the Purchaser for the sale of Certificates has not been entered into by February 28, 2022, the Parameters Resolution and all approvals thereunder would expire.

WHEREAS, the Board finds it necessary to extend the expiration date of the approvals and authority granted in the Parameters Resolution and revise the parameters for award of the Certificates to the Purchaser in anticipation of market changes.

NOW, THEREFORE, BE IT RESOLVED by the Board of the District, as follows:

SECTION 1. EXTENSION; EXPIRATION OF AUTHORITY; INCREASE IN ALLOWABLE TRUE INTEREST COST PARAMETER. The authority and approvals included in the Parameters Resolution are hereby extended. Section 6 of the Parameters Resolution is hereby amended and restated to provide that if an agreement with the Purchaser for the sale of Certificates has not been entered into by April 29, 2022, this resolution and all approvals under the Parameters Resolution shall expire. The Parameters Resolution and its authority and approvals will not expire on February 28, 2022. Furthermore, Section 2 of the Parameters Resolution is hereby amended and restated to provide that the Superintendent and Director of Business Services of the District are authorized to approve the award of the Lease and sale of Certificates in the Lease provided that the true interest cost of the Lease and Certificates to the District is less than or equal to 4.00% per annum (an increase from the 3.00% per annum originally contemplated in the Parameters Resolution).

SECTION 2. SURVIVAL OF PARAMETERS RESOLUTION. This resolution is effective as of the date hereof and amends and restates only the expiration date set forth in Section 6 of the Parameters Resolution and the true interest cost parameter set forth in Section 2 of the Parameters Resolution. All other provisions, authorities, and approvals of the Parameters Resolution (including the not to exceed principal amount parameter set forth therein) remain in full force and effect as adopted on January 3, 2022, and the same are incorporated herein by reference as if fully set forth herein.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted.