

The Joseph Badger Board of Education met in regular session May 15, 2024 at 6:00 pm with Mr. Burns, Mrs. Crosby, Mr. Hall, Mr. Klingensmith and Mrs. Thompson.

65-24 Regular Meeting, April 10, 2024

Moved by Mrs. Crosby seconded by Mr. Hall to approve the minutes of the April 10, 2024 Regular Meeting

Vote: Ayes: Burns, Crosby, Hall, Klingensmith, Thompson

66-24 Financial Accounts

Moved by Mrs. Thompson seconded by Mr. Burns to approve the financial accounts, reports, and bills paid for April 2024

Vote: Ayes: Burns, Crosby, Hall, Klingensmith, Thompson

67-24 Five Year Forecast

Moved by Mrs. Crosby seconded by Mr. Hall to approve the Five Year Forecast as presented by the treasurer

Vote: Ayes: Burns, Crosby, Hall, Klingensmith, Thompson

68-24 Revised Appropriations

Moved by Mr. Hall seconded by Mr. Burns upon the recommendation of the treasurer, to approve the revised appropriations. A copy is available in the Treasurer's Office

Vote: Ayes: Burns, Crosby, Hall, Klingensmith, Thompson

69-24 Sale of Assets

Moved by Mrs. Crosby seconded by Mrs. Thompson upon the recommendation of the superintendent and treasurer to liquidate the following items

1. Technology items serving no further useful purpose, to students, staff, and community members for an amount determined by the superintendent and technology coordinator
2. Used cafeteria tables and chairs

Vote: Ayes: Burns, Crosby, Hall, Klingensmith, Thompson

70-24 Personnel – Contract Supplemental(s)

Moved by Mrs. Crosby seconded by Mr. Burns upon the recommendation of the superintendent, to employ the following listed personnel

Ken Doanldson	Soccer Boys JV
Tara Hall	Volleyball V
Amber Kochemba	Volleyball BMS
Anna McDowell	Soccer Girls JV
Mark Mariani	Golf BHS Boys
Sara Price	Volleyball JV
Jim Richards	Cross Country BHS Boys
Scott Smith	Soccer Boys V
Lacey Thompson	Soccer Girls Volunteer

Vote: Ayes: Burns, Crosby, Hall, Klingensmith Abstain: Thompson

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71-24 Personnel – Retirement

Moved by Mr. Burns seconded by Mrs. Thompson upon the recommendation of the superintendent, to recognize the retirement of the following personnel

Dr. Mary Jefferson-Gough December 20, 2024

Vote: Ayes: Burns, Crosby, Hall, Klingensmith, Thompson

72-24 Personnel – Administration Contract Amendment

Moved by Mrs. Thompson seconded by Mr. Hall upon the recommendation of the superintendent, to amend the contracts of the following personnel

Heidi Cope-Barker Principal

William Hamilton Principal

Eric Brugler Technology Coordinator

Vote: Ayes: Burns, Crosby, Hall, Klingensmith, Thompson

73-24 Personnel – Employment of Technology Technicians

Moved by Mrs. Crosby seconded by Mr. Burns upon the recommendation of the superintendent, to employ the following classified personnel as Computer Technology Technicians, contract to include June/July/August 2024

Blake Miller

Autumn Yesko

Vote: Ayes: Burns, Crosby, Hall, Klingensmith, Thompson

74-24 OHSAA Softball Tournament Employment

Moved by Mr. Hall seconded by Mr. Burns upon the recommendation of the superintendent, to approve the following OHSAA Softball tournament athletic workers, funds to be reimbursed by OHSAA

Pat Carney Tournament Manager \$700

Greg O'Brien Field Maintenance and Prep \$500

Amanda Durst Medical \$450

Joshua Upshire Ticket Taker \$100

Derek Basinger Ticket Taker \$100

Vote: Ayes: Burns, Crosby, Hall, Klingensmith, Thompson

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75-24 Cooperative Transportation Agreement

Moved by Mrs. Thompson seconded by Mrs. Crosby upon the recommendation of the superintendent, to authorize the board of education to enter into a cooperative transportation agreement with the Trumbull County Educational Service Center and Community Bus Services, Inc.

Whereas, the District has a duty under law to provide transportation services to low incidence students and special needs preschool students living in the District but attending outside the District; and,

Whereas, the Board has determined that it is in the best interest of the District, both in terms of efficiency and economics, to enter into a cooperative transportation agreement involving other districts within the County; and,

Whereas, the Board believes that it would be in the best interest of qualifying students living in this District to be serviced under such a cooperative agreement; and

Whereas, the Superintendent has reported upon and reviewed with the Board the particulars of the proposed cooperative transportation agreement,

IT IS THEREFORE RESOLVED, that the Joseph Badger Board of Education hereby agrees to participate in and enter into a cooperative agreement contract with the Trumbull County Educational Service Center, other Participating School Districts and Community Bus Services, Inc., for the transportation of disabled students attending cooperative special education classrooms out-of-district in Trumbull County, effective July 1, 2024 -June 30, 2025

Vote: Ayes: Burns, Crosby, Hall, Klingensmith, Thompson

76-24 Roof Project

Moved by Mrs. Thompson seconded by Mr. Burns to approved the resolution authorizing installment payment or lease-purchase financing in the form of one or more series of installment payment obligations, lease-purchase obligations, or certificates of participation issued as tax-exempt obligations, providing for the acquisition, construction, equipping, improving, installation, and rehabilitation of real and/or personal property for school district purposes, including one or more installment payment agreements, ground leases, lease-purchase agreements, and/or trust indentures, and matters related thereto.

WHEREAS, the Board of Education (the "Board") of the Joseph Badger Local School District, County of Trumbull, Ohio (together with the Board, the "District") intends to finance real property and/or personal property improvements on District property at one or more sites and at one or more locations and/or buildings in the District, including without limitation, the acquisition, construction, equipping, improving, installation, and rehabilitation of new roofs (collectively, the "Project"); and

WHEREAS, in order to finance all or a portion of the Project, and pursuant to Ohio Revised Code Section 3313.375, and to the extent necessary, Section 3313.37, it is determined to be necessary and appropriate to undertake an installment payment or lease-purchase financing program as described herein; and

WHEREAS, the amount to be financed, including the cost of any municipal bond insurance (if any) or similar credit enhancement, capitalized interest payments (if any), reserve fund (if any), and other costs of issuance, shall not exceed \$5,000,000;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Joseph Badger Local School District, County of Trumbull, Ohio, that:

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SECTION 1. It is hereby determined to be necessary and in the best interest of the residents of the District, and the District hereby agrees to finance the Project in accordance with the plan of installment or lease financing described in this resolution in a principal amount not to exceed \$5,000,000. The Project will be comprised of one or more parcels of land (collectively referred to as the "Site") located within the jurisdiction of the District which will be owned by the District, all as more particularly described within the financing documents referred to herein or one or more addenda thereto.

SECTION 2. The District may lease the Site to such entity or entities as the Treasurer of the Board shall designate (the "Ground Lessor") pursuant to one or more Base or Ground Lease Agreements (the "Ground Lease" or if more than one, the "Ground Leases") to be dated as determined by the Treasurer of the Board (the "Treasurer"), in substantially the form to be on file with this Board prior to final execution. The President of the Board, the Treasurer, and the Superintendent of the District, or any of them individually or in any combination, are hereby authorized to execute and deliver one or more Ground Leases on behalf of the District with such changes not substantially adverse to the District as the official executing the same may approve; the approval of such changes and that the same are not substantially adverse to the District shall be conclusively evidenced by the execution of one or more Ground Leases by such official or officials. Unless otherwise provided in the Certificate of Award (as defined below), the term of the Ground Lease shall commence on the commencement date provided for in the Ground Lease and end on a date which shall be no more than five years after the termination date of the last permitted renewal term of the Lease (as defined below), as determined by the Treasurer. The Ground Lease shall provide for the payment, in advance for all permitted renewal terms, of rent in the amount of One Dollar (\$1.00) per year.

SECTION 3. The District may sublease the Site (or otherwise provide for a lease-back of the Site) and related grounds and facilities, if any, back from the Ground Lessor pursuant to one or more lease agreements or lease-purchase agreements (collectively, the "Lease" or if more than one, the "Leases") dated of even date with the Ground Lease, in substantially the form to be on file with this Board prior to final execution. The President of the Board, the Treasurer, and the Superintendent of the District, or any of them individually or in any combination, are hereby authorized to execute and deliver one or more Leases on behalf of the District with such changes not substantially adverse to the District as the official executing the same may approve; the approval of such changes and that the same are not substantially adverse to the District shall be conclusively evidenced by the execution of one or more Leases by such official or officials. Any such Lease shall require the District, as agent for the Ground Lessor or its assignee, to finance the Project, and shall provide, among other things, for the payment of Base Rent from the District to the Ground Lessor or its assignee. Any such Lease shall provide for the payment of Base Rent in periodic installments over the term of the Lease, in such amounts and at such times as shall be determined by the Treasurer, provided that the actual Base Rent payments shall not exceed in any year the amounts that would be required if the applicable interest rate were seven percent (7.00%) per annum, applied on a principal amount of which is the lesser of \$5,000,000 or the actual aggregate principal amount of one or more of the Certificates (as defined herein) and/or Installment Payment Obligations (as defined herein), and as provided in the Certificate of Award (as defined herein). Unless otherwise provided in the Certificate of Award, the initial term of the Lease shall begin on the issuance date of the Certificates and/or Installment Payment Obligations, and end on June 30, 2025 (or such other date as designated in the Certificate of Award), provided that the District shall have the right to renew for a total of not more than the

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lesser of the useful life of the Project or thirty (30) additional one-year renewal terms as determined by the Treasurer (provided that the aggregate term of the Lease shall not exceed 30 years), beginning on or after July 1, 2025 (as designated in the Certificate of Award) and continuing on July 1 of each year thereafter through and including the last renewal term which term shall not be later than July 1, 2054 (or such other date as designated in the Certificate of Award) expiring on a date that is not more than thirty (30) years from the issuance date of the Certificates and/or Installment Payment Obligations. The Lease shall provide for termination in the event the District fails to appropriate funds adequate to pay rent due with respect to any renewal term.

SECTION 4. The District hereby consents to and approves, if determined necessary by the District, the assignment of one or more Ground Leases and one or more Leases from the Ground Lessor to such a bank, trust company, or purchaser of the Certificates as the Treasurer shall designate, or its nominee, as Trustee or as purchaser, and the execution of one or more Trust Indentures (the "Indenture" or if more than one, the "Indentures") relating to the collection and distribution of rental payments and the issuance by the Trustee (or the purchaser) of Certificates of Participation (Joseph Badger Local School District – Improvement Project), (the "Certificates") evidencing proportionate (or direct) interests in the Base Rent to be paid by the District under one or more Leases. The form of the Indentures (if any) and of the Certificates shall be on file with this Board prior to final execution, and the issuance of the Certificates, is hereby approved. The President of the Board, the Treasurer, and the Superintendent of the District, or any of them individually or in any combination, are hereby authorized to approve any changes to the form of one or more Indentures on behalf of the District with such changes not substantially adverse to the District.

SECTION 5. As an alternative to issuing the Certificates (or in conjunction with issuing the Certificates), the District is hereby authorized to enter into an installment payment or lease-purchase agreement or contract, including as evidence thereof (or in conjunction therewith) a Ground Lease and/or a Lease (collectively referred to as the "Installment Payment Agreement"), evidencing installment payment obligations (collectively referred to as the "Installment Payment Obligations") in order to finance the Project (or a portion thereof), providing for a series of annually renewable terms, whether or not in conjunction with one or more separate Ground Leases and/or Leases. In addition, to the extent that it is necessary to amend and/or supplement any existing ground lease or lease agreement in order to accommodate and/or effectuate the current financing, this Board hereby authorizes the District to do so. The President of the Board, the Treasurer, and the Superintendent of the District, or any of them individually or in any combination, are hereby authorized to execute and deliver one or more Installment Payment Agreements and/or amendments or supplements to existing documents, on behalf of the District, with such changes not substantially adverse to the District as the official executing the same may approve; the approval of such changes and that the same are not substantially adverse to the District shall be conclusively evidenced by the execution of one or more Installment Payment Agreements and/or amendments or supplements to existing lease documents by such official or officials.

SECTION 6. The District hereby authorizes and directs that the Certificates and/or the Installment Payment Obligations shall be sold in accordance with the underwriter and/or a purchaser identified in the Certificate of Award at a price not less than 97% of the par value thereof, and resold at a price or prices approved by the Treasurer. The Treasurer is authorized and directed to arrange for the purchase of municipal bond insurance or other credit enhancement

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in connection with issuance of the Certificates and/or Installment Payment Obligations, if in the Treasurer's judgment, such insurance or credit enhancement would result in a cost savings to the District and any such actions heretofore taken by the Treasurer and any other officer or employee of the Board or the District are hereby approved, ratified and confirmed. The payment of the premium and expenses relating to any such insurance policy or other credit enhancement from the proceeds of one or more Certificates and/or Installment Payment Obligations is hereby authorized. The determinations of the final terms of sale of the Certificates and/or Installment Payment Obligations, and the resulting terms, including without limitation, the interest rate, principal amount, term, capitalized Base Rent payments, prepayment/redemption provisions, sinking fund provisions, any state or federal tax or securities designations, denominations and an amortization schedule, together with the terms of municipal bond insurance or other credit enhancement, if any, the designation of the trustee and/or purchaser, the designation (or re-designation) of an underwriter or placement agent, and any other matters authorized and/or required by this resolution to be determined or approved by the Treasurer (including, without limitation state credit enhancement, if any), or required by Ohio law or federal law shall be set forth by the Treasurer in a certificate or certificates to be separately entitled the "Certificate of Award."

By way of example and not by way of limitation, the Certificate of Award may provide for any of the following with respect to the Certificates and/or Installment Payment Obligations, (a) a determination whether the District will proceed with (i) Certificates and/or (ii) Installment Payment Obligations, (b) the principal amount or amounts, (c) re-offering prices and/or yields (if any), (d) prepayment/redemption provisions (if any), (e) the number of series of Certificates and corresponding series designation or designations (if applicable), (f) denominations, (g) the tax-exempt status of the Certificates and/or Installment Payment Obligations, (h) corresponding maturity dates, (i) serial and/or term maturities, (j) trustee, paying agent and registrar information, (k) information concerning the original purchaser(s), underwriter, and/or placement agent, (l) escrow and/or verification agent information (if applicable), (m) costs of issuance, (n) an amount for a debt service reserve account or fund (if applicable), (o) designation of parties and/or additional or alternate parties or entities in connection with the sale, issuance, and/or maintenance of the Certificates, (p) book-entry designation (if applicable), (q) credit enhancement information, and (r) other award information pertaining to the sale and delivery of the Certificates consistent with the purpose of this resolution which is determined by the Treasurer to be in the best interests of the District. The Certificate of Award shall be incorporated into this resolution by reference and shall be made a part of this resolution. The Certificates shall be dated the date set forth in the Certificate of Award.

The Certificates shall be in book-entry-only form, unless otherwise requested by the underwriter.

SECTION 7. The District agrees to execute and perform certain duties and responsibilities pursuant to one or more Ground Leases and one or more Leases in accordance with the terms thereof. The District agrees to comply with the terms and conditions of one or more Indentures and/or Installment Payment Agreements insofar as such terms and conditions relate to the District, and further agrees to comply with the terms and conditions of such additional documents and agreements relating thereto as shall be deemed, by the Treasurer, the President of the Board, or the Superintendent of the District, or any of them individually or in any combination, at their discretion, necessary or appropriate in connection with the financing herein described. Whether Certificates and/or Installment Payment Obligations are utilized, such

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obligations shall be subject to the same term or duration limitations for Leases as set forth in Section 3 herein.

SECTION 8. The Treasurer, the President of the Board, or either of them, are hereby authorized and directed to execute and deliver, on behalf of the District, one or more Certificate Purchase Agreements, Installment Purchase Agreements, and/or term sheets or commitment letters authorizing the purchase, sale, offering and delivery of the Certificates and/or Installment Payment Obligations, with such changes not substantially adverse to the District as the official executing the same may approve; the approval of such changes and that the same are not substantially adverse to the District shall be conclusively evidenced by the execution of one or more Certificate Purchase Agreements and/or Installment Purchase Agreements by such official or officials.

SECTION 9. The Treasurer, the President of the Board, and the Superintendent, or any of them individually or in any combination, and/or other District personnel as necessary, or their authorized designees, are hereby authorized and directed to execute and deliver, on behalf of the District, such additional instruments, documents, agreements, certificates, and other papers, as recommended by bond counsel, and as may be in their discretion necessary or appropriate, in order to carry out the intent of this resolution in such forms as the official executing the same may approve. Such official or officials are hereby authorized and directed to obtain any surveys, title insurance, title opinions, or other title work for the Site, as may be needed or required to carry out the intent of this resolution. s

SECTION 10. Nothing in any Ground Lease, Lease, Indenture, Certificate, Installment Payment Agreement, or any agreements or documents relating thereto, as applicable, shall constitute or be construed or deemed to constitute a debt or bonded indebtedness or a general obligation of this Board, the District, or any agency of the District. Neither the taxing power nor the full faith and credit of this Board or the District are pledged or shall be pledged for the payment or security of any Ground Lease, Lease, Indenture, Certificate, Installment Payment Agreement, or any other related agreement, document, or obligation.

SECTION 11. The District hereby covenants that it will restrict the use of the proceeds of the Lease and the Certificates and/or the Installment Payment Obligations hereby authorized in such manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended and the regulations prescribed thereunder (the "Code") and will, to the extent possible, comply with all other applicable provisions of the Code and the regulations thereunder to retain the Federal income tax exemption for interest on the Lease and the Certificates (and/or the Installment Payment Obligations), including any expenditure requirements, investment limitations, rebate requirements or use restrictions. The Treasurer or any other officer having responsibility with respect to the issuance of the Certificates and/or the Installment Payment Obligations is authorized and directed to give an appropriate certificate on behalf of the District, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said Section 148 and the Regulations.

Any designation of the Certificates and/or the Installment Payment Obligations as qualified tax-exempt obligations under Section 265(b)(3) of the Code will be made in the Certificate of Award and/or accompanying tax documentation of the District.

SECTION 12. This Board hereby delegates to the Treasurer, through the Certificate of Award, the authority to appropriate from the net proceeds of the Certificates and/or the

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Installment Payment Obligations, for purposes of paying the costs of issuance in connection with the financing of the Project, a sum not to exceed any and all applicable state and federal limitations to be used for the payment of such costs and related costs, as outlined herein, and as well as the authority to make determinations as to the appropriate level of funding of capitalized interest, if any. In addition, this Board covenants to appropriate in the current fiscal year any and all principal and interest amounts due and payable under the Certificates and/or the Installment Payment Obligations in the current fiscal year in which the Certificates or Installment Payment Obligations are first issued.

SECTION 13. The Treasurer, the President of the Board and the Superintendent of the District, or any of them individually or in any combination, are each hereby separately authorized, alone or with others, to prepare and distribute to prospective purchasers of the Certificates and/or the Installment Payment Obligations and other interested parties, a preliminary official statement or offering circular with respect to the Certificates and/or Installment Payment Obligations on behalf of the District, which shall be in substantially the form to be on file with the Board at a later date, which shall be approved by virtue of a certificate, with such changes not substantially adverse to the District as such official (or officials) may approve, and which shall be deemed final for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1), except for certain information excluded therefrom in accordance with such Rule. Such official (or officials), or any of them, are hereby authorized to prepare, execute and deliver a final official statement or offering circular with respect to the Certificates and/or Installment Payment Obligations on behalf of the District, which shall be in such form and with such changes from the preliminary official statement or offering circular as the official (or officials) executing the same may approve, and which shall be deemed to be final for purposes of Securities and Exchange Commission Rule 15c2 12(b)(3). Execution or delivery thereof on behalf of the District by such official (or officials) shall be conclusive evidence of such authorization and approval and that any such changes are not substantially adverse to the District, and copies thereof are hereby authorized to be prepared and furnished to the purchaser of the Certificates and/or Installment Payment Obligations for distribution to prospective purchasers of the Certificates and/or Installment Payment Obligations and other interested persons.

To the extent it is determined necessary or desirable, the District hereby covenants and agrees that it will execute, comply with and carry out all of the provisions of a continuing disclosure undertaking, which may be in the form of a certificate or an agreement, dated the date of issuance and delivery of the Certificates and/or Installment Payment Obligations (the "Continuing Disclosure Undertaking") in connection with the issuance of the Certificates and/or Installment Payment Obligations. Failure to comply with any such provisions of the Continuing Disclosure Undertaking shall not constitute a default on the Certificates and/or the Installment Payment Obligations; however, any holder of the Certificates and/or Installment Payment Obligations may take such action as may be necessary and appropriate, including seeking specific performance, to cause the District to comply with its obligations under this paragraph and the Continuing Disclosure Undertaking.

SECTION 14. The Treasurer, the President of the Board, and the Superintendent of the District, or any of them individually or in any combination, are each hereby separately authorized, alone or with others to apply for a rating from one or more national rating services or for a qualified insurance policy or other credit enhancement or surety to have in conjunction with or in lieu of a reserve fund with respect to the Lease and the Certificates (and/or the Installment

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Payment Obligations), and any such actions shall be provided for in the Certificate of Award, and such actions are hereby approved, ratified, and confirmed. The payment of reasonable fees and expenses relating to any such ratings or insurance from the proceeds of the Lease and the Certificates (and/or Installment Payment Obligations) is hereby authorized.

SECTION 15. The law firm of Dinsmore & Shohl LLP be and is hereby retained as bond counsel to the District to prepare the necessary authorization and related closing documents for the issuance, sale and delivery of one or more Ground Leases, Leases, Indentures, Certificates, Installment Payment Agreements, and if deemed necessary, other documentation identified herein, and, if appropriate, rendering its approving legal opinion in connection therewith.

SECTION 16. Northland Securities, Inc. is hereby selected to serve as the underwriter for the Certificates and/or Installment Payment Obligations.

SECTION 17. It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 18. This resolution shall take effect immediately upon its adoption.

Vote: Ayes: Burns, Crosby, Hall, Klingensmith, Thompson

77-24 Motion to Adjourn

Moved by Mrs. Crosby seconded by Mr. Hall to adjourn the May 15, 2024, regular meeting at 7:38 p.m. The next scheduled meeting will be held on June 27, 2024 at 5:00 p.m.

Vote: Ayes: Burns, Crosby, Hall, Klingensmith, Thompson

(President)

(Treasurer)