

RESOLUTION NO. 2018-0910

A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION BONDS, SERIES 2018-A, OF UNIFIED SCHOOL DISTRICT NO. 497, DOUGLAS COUNTY, KANSAS (LAWRENCE).

WHEREAS, Unified School District No. 497, Douglas County, Kansas (Lawrence) (the “Issuer”), is a unified school district, duly created, organized, and existing under the laws of the State of Kansas; and

WHEREAS, pursuant to proceedings duly had, an election was held on May 2, 2017, regarding whether to issue general obligation bonds in an amount not to exceed \$87,000,000 to pay the costs to construct additions to and renovate, improve, repair, equip and furnish Lawrence High School, the other existing secondary schools including Lawrence Free State High School, Liberty Memorial Central Middle School, South Middle School, Southwest Middle School, West Middle School, and the College and Career Center; to make technology improvements throughout the district; to undertake all other necessary improvements related thereto; and to pay fees and expenses related thereto (the “Improvements”); all pursuant to the provisions of K.S.A. 10-101 *et seq.*, K.S.A. 25-431 *et seq.*, K.S.A. 25-2018(f), K.S.A. 72-5457 and K.S.A. 72-5458 *et seq.*; and

WHEREAS, said question was approved by a majority of the voters of the Issuer voting thereon, said vote having been 14,330 for and 4,914 against said question; and

WHEREAS, the Issuer has previously issued \$43,500,000 of the bonds approved in the May 2, 2017, election, and has authority to issue the remaining \$43,500,000 of the bonds approved at said election; and

WHEREAS, the Issuer proposes the sale and issuance of the remaining \$43,500,000 principal amount of the bonds approved at said election at this time; and

WHEREAS, the Issuer has selected the firm of George K. Baum & Company, Kansas City, Missouri, (the “Municipal Advisor”), as Municipal Advisor for one or more series of general obligation bonds of the Issuer to be issued in order to provide funds to permanently finance a portion of the Improvements; and

WHEREAS, the Issuer desires to authorize the Municipal Advisor to proceed with the offering for sale of said 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 said general obligation bonds; and

WHEREAS, the Issuer desires to authorize the Municipal Advisor, in conjunction with the Board Treasurer and Gilmore & Bell, P.C., Kansas City, Missouri (“Bond Counsel”), to proceed with the preparation and distribution of a preliminary official statement and notice of bond sale and to authorize the distribution thereof and all other preliminary action necessary to sell said general obligation bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF UNIFIED SCHOOL DISTRICT NO. 497, DOUGLAS COUNTY, KANSAS (LAWRENCE), AS FOLLOWS:

Section 1. The Issuer is hereby authorized to offer for sale the Issuer's General Obligation Bonds, Series 2018-A (the "Bonds") described in the Notice of Bond Sale, which is hereby approved in substantially the form presented to the governing body of the Issuer this date (the "Notice of Bond Sale"). All proposals for the purchase of the Bonds shall be delivered to the governing body of the Issuer at its meeting to be held on the sale date referenced in the Notice of Bond Sale, at which meeting the governing body of the Issuer shall review such bids and award the sale of the Bonds or reject all proposals. All proposals for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in the Notice of Bond Sale, and shall be reviewed by the President, Board Treasurer, Municipal Advisor and Bond Counsel as soon after the submittal hour as possible.

Section 2. The Board Treasurer in conjunction with Municipal Advisor and Bond Counsel is hereby authorized to cause to be prepared a Preliminary Official Statement relating to the Bonds (the "Preliminary Official Statement"), and such officials and other representatives of the Issuer are hereby authorized to use such document in connection with the sale of the Bonds.

Section 3. The Clerk, in conjunction with the Municipal Advisor and Bond Counsel, is hereby authorized and directed to give notice of said bond sale by publishing a summary of the Notice of Bond Sale not less than 6 days before the date of the bond sale in a newspaper of general circulation in Douglas County, Kansas, and the *Kansas Register* and by distributing copies of the Notice of Bond Sale and Preliminary Official Statement to prospective purchasers of the Bonds. Proposals for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in the Notice of Bond Sale, and awarded or rejected in the manner set forth in the Notice of Bond Sale.

Section 4. For the purpose of enabling the purchaser of the Bonds (the "Purchaser") to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule"), the President and Board Treasurer 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; 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 5. The Issuer agrees to provide to the Purchaser within seven business days of the date of the sale of Bonds 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 6. The President, Clerk and the other officers and representatives of the Issuer, the Municipal Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Bonds, including the execution of the Fiduciary Engagement Agreement for Municipal Advisory Services Agreement in substantially the form attached hereto as *Exhibit B*.

Section 7. This Resolution shall be in full force and effect from and after its adoption.

ADOPTED by the governing body on September 10, 2018.

(SEAL)

ATTEST:

President

Clerk