

**Ida Public Schools
Regular Board of Education Meeting
December 11, 2023 @ 6:00 p.m.
High School Media Center**

Mission

The mission of Ida Public Schools is to bring student, staff and community together to maintain our rich traditions. We will provide students with a safe learning environment, an exceptional curriculum, skills to meet the challenges of the future, and the means to become life-long learners.

MINUTES

This meeting is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public community meeting. There is a time for public participation during the meeting.

I. Pledge of Allegiance

II. At 6:00 p.m. Heather Schafer, President called the meeting to order.

Roll Call

Present: Todd Albring, Jamie Hunter, Sarah Lambert, Heather Schafer and Ryan Winkelman

Absent: Sara King and Edward Stotz

Staff Present: Superintendent David Eack; Curriculum Director Sarah Ash; Business Manager Chad Baas; Principals Chuck Fuller, Lucy Becker and Stacy Maynard; Secondary Assistant Principal Allison Bondie; Elementary Assistant Principal Patrick Riley; Technology Director Ryan Kisonas; Athletic Director Tim Leonard and Secretary Janie Dressel

Other attendees: There were members from the public in attendance.

It was determined a quorum was present. Mrs. Schafer welcomed those in attendance.

III. Best Practices – Annalyse Auxter, Elementary STEM Teacher

IV. Approval of Minutes

A motion was made by Sarah Lambert supported by Ryan Winkelman accepting the minutes of the November 13, 2023 Board of Education meeting and December 4, 2023 Special Board of Education meetings as presented for adoption.

Discussion

The roll call vote passed 5 to 0. Board members Sara King and Edward Stotz were absent.

V. Recommended Board Acceptance Items/Consent Agenda

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Comment: Background materials for Consent Agenda topics were sent to the Board of Education prior to this meeting. Any Board member can remove any topic from the Consent Agenda and place the item in the Discussion Topics area.

Approved: The check register as presented for Board acceptance and authorization for payment. The total of the computer listing of invoices is \$872,004.95.

Approved: The resignation of DeEdra Collins.

Approved: The hiring of Beth Paul, Food Service Dishwasher, per the recommendation of Pam Oberski.

Approved: The hiring of Edith Smith, Bus Driver.

Approved: The hiring of Robert Bard, Bus Driver.

Approved: The hiring of EveAnn Gerth, GSRP Assistant.

Approved: The hiring of Alexander Salzmann, Middle School Paraprofessional, per the recommendation of the Interview Committee.

Approved: The addition of a grant funded Student Support Interventionist position for the Middle School for the remainder of the 2023-2024 school year per the request of Lucy Becker.

A motion was made by Ryan Winkelman supported by Todd Albring to approve the Consent Agenda as presented.

Discussion

The roll call vote passed 5 to 0. Board members Sara King and Edward Stotz were absent.

Discussion Topics

VI. Comments from the Public

Persons wishing to address the Ida Board of Education may do so during the 'Comments from the Public' agenda section. Please identify yourself and the organization you represent if you would like us to provide a response. Individual presentations may be limited to three minutes, timed by Board Secretary, unless it is the consensus of the Board to permit additional time. Total time allocated for any one topic will be an hour unless the Board determines that additional time is warranted. Specific guidelines for public comment are outlined in Board Policy 0167.3

VII. Board/Superintendent Response

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VIII. Communications to/from Board Members

IX. Policy Committee Report – Second Reading of NEOLA Policies

A. Recommended Resolution: Accept the second reading of the following proposed policies: 1540, 2370.01, 6110, 6320, 7217, 7450, 7450.03, 7455, 8305, 8531

A motion to approve Recommended Resolution by Ryan Winkelman supported by Jamie Hunter to accept the second reading of the above proposed policies.

Discussion

The roll call vote passed 5 to 0. Board members Sara King and Edward Stotz were absent.

X. Energy Conservation Bond

A. Recommended Resolution: Accept the issuance of the 2024 Energy Conservation Bonds. See Attachment A

A motion to approve Recommended Resolution by Ryan Winkelman supported by Sarah Lambert to accept the issuance of the 2024 Energy Conservation Bonds.

Discussion

The roll call vote passed 5 to 0. Board members Sara King and Edward Stotz were absent.

XI. Energy Conservation Capital Improvement Project

A. Recommended Resolution: Accept the bid from Veregy for Ida Public Schools Energy Conservation Capital Improvement Project.

A motion to approve Recommended Resolution by Jamie Hunter supported by Sarah Lambert to accept the bid from Veregy for Ida Public Schools Energy Conservation Capital Improvement Project.

Discussion

The roll call vote passed 4 to 1. Board members Sara King and Edward Stotz were absent.

XII. Energy Conservation Capital Improvement Project

A. Recommended Resolution: Accept the contract from Veregy for Ida Public Schools Energy Conservation Capital Improvement Project as a conditional approval with regards to adding emergency heat if needed by October 1, 2024, softball fields/seeding, geothermal commissioning, not to exceed language and more detailed scope.

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A motion to approve Recommended Resolution by Jamie Hunter supported by Sarah Lambert to accept the contract from Veregy for Ida Public Schools Energy Conservation Capital Improvement Project as a conditional approval with regards to adding emergency heat if needed by October 1,2024, softball fields/seeding, geothermal commissioning, not to exceed language and more detailed scope.

Discussion

The roll call vote passed 4 to 1. Board members Sara King and Edward Stotz were absent.

XIII. Fiscal Year 2025 Draft Budget Preparation Discussion

The administration suggested we use the following parameters to develop the first draft of the 2025 budget:

1. Foundation Allowance (Per-pupil funding) = \$9,800
2. Pupil Enrollment: 1,443 General Ed FTE
3. Assessed Valuation: Most current valuation numbers
4. Other Revenue Sources: None
5. Current Wage Costs: current contract settlements and pending negotiations
6. Health Insurance: 3%, remainder of increase passed on to employees: 5% increase in non-medical insurance
7. Retirement Costs: 29.13%

XIV. Curriculum Topics

Sarah Ash - Our 8th and 11th grade students took the digital College Board practice test to prepare for spring testing on October 20th and 24th. This was an opportunity for students to experience the digital test format while also giving our teachers practice with the digital proctoring and technology department an opportunity to prepare for any unexpected technology glitches that might arise in the spring. Everything went well with both tests and students should receive scores in the next month or so. We had a professional development day on November 1st. Teachers were able to choose what type of professional learning they wanted to complete. Some choices were trauma informed practices, navigating and using NWEA reports, Exact Path, Discovery Education, Bloomz training, strategic planning, Thoughtful Classroom Evaluations, MTSS and grade level meetings, and curriculum mapping. I have been reviewing feedback from a survey that I sent out once the PD was finished to help plan our next PD day in January. I will be entering the State Continuing Education Clock Hours (SCECHs) earned for those who attended the PD last week. These are used for certificate renewals. In October I applied for the Section 23g-Mi Kids Back on Track grant, and we were notified that our initial application was approved. We are now waiting on a final allocation amount and will create a budget to use the

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funds to support students who were not proficient on the spring state assessments. We had our annual Title 1 parent meetings today at the elementary school. This was to give an overview of the Title programs and allow for planning for this year. Our next Curriculum Council meeting will be on Thursday, November 30th at 8:15 am.

XV. Business Operations/Recent Legislation

A. Financial Legislative Update

B. West Michigan Health Insurance Pool (WMHIP) Membership

Recommended Resolution: Accept the WMHIP Amended Trust Agreement.
See Attachment B

A motion to approve Recommended Resolution by Todd Albring supported by Ryan Winkelman to accept the WMHIP Amended Trust Agreement.

Discussion

The roll call vote passed 5 to 0. Board members Sara King and Edward Stotz were absent.

XVI. Personnel

A. Vacancies/Postings

a. Bus Driver(s)

b. Paraprofessional (pending board approval)

XVII. Athletics/Extra Curricular Activities

A. Director's report

XVIII. Next Meeting Dates

A. Recommended Topics for the Regularly Scheduled Board Meeting on Monday, January 8, 2024.

1. Organizational Meeting for Oath of Office, Election of Officers, and Committee Assignments
2. Board Member Appreciation Month
3. Regular Business Meeting
4. Presentation of the Preliminary Fiscal Year 2025 Budget

B. Recommended Topics for the Regularly Scheduled Board Meeting on Monday, February 12, 2024.

1. Regular Business Meeting
2. Mid-Year Budget Update (2024)

XIX. Forthcoming Activities/ 'Go Around'

A. Activities

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Date	Activity	Comment
Mon, Dec 11	Regular Board Meeting	
Wed, Dec 20 – Tues, Jan 2	Ida Holiday Recess	
Wed, Jan 3	Classes Resume	
Thu, Jan 18	First Semester Exams	½ day
Fri, Jan 19	First Semester Exams	½ day
Mon, Jan 22	Second Semester Begins	

B. 'Go-Around'

XX. Comments from the Public

Persons wishing to address the Ida Board of Education may do so during the 'Comments from the Public' agenda section. Please identify yourself and the organization you represent if you would like us to provide a response. Individual presentations may be limited to three minutes, timed by Board Secretary, unless it is the consensus of the Board to permit additional time. Total time allocated for any one topic will be an hour unless the Board determines that additional time is warranted. Specific guidelines for public comment are outlined in Board Policy 0167.3

XXI. Board/Superintendent Response

XXII. Motion to Adjourn

A motion was made by Jamie Hunter, at 7:37 p.m., supported by Sarah Lambert, to adjourn the December 11, 2023 board meeting.

The roll call vote passed 5 to 0. Board members Sara King and Edward Stotz were absent.

Respectfully submitted,
Sara King
Board Secretary

IDA PUBLIC SCHOOLS
COUNTY OF MONROE
STATE OF MICHIGAN

RESOLUTION AUTHORIZING ISSUANCE OF 2024 ENERGY CONSERVATION
BONDS (GENERAL OBLIGATION - LIMITED TAX)
AND OTHER MATTERS RELATING THERETO

A regular meeting of the Board of Education (the "Board") of Ida Public Schools (the "School District"), County of Monroe, State of Michigan, was held in the School District on December 11, 2023 at 6:00 p.m.

The meeting was called to order by Heather Schafer, President.

PRESENT: Members: Todd Albring, Jamie Hunter, Sarah Lambert, Heather Schafer and Ryan Winkelman

ABSENT: Members: Sara King and Edward Stotz

The following preamble and resolution were offered by Member Ryan Winkelman and supported by Member Sarah Lambert.

WHEREAS, the Board of the School District determines that it is necessary for the health, safety, and welfare of the School District to propose to issue general obligation, limited tax Energy Conservation Improvement Bonds for the purpose of installing certain energy and operating cost saving equipment, including a geothermal system, and providing other services designed to save energy for the District's property and buildings (the "Project"); and

WHEREAS, on November 7, 2023, the electors of the School District approved the levy of 2.65 mills for a sinking fund for construction or repair of school buildings and all other purposes authorized by Michigan law; and

WHEREAS, Act 34, Public Acts of Michigan, 2001, as amended, permits the School District to issue limited tax general obligation bonds; and

WHEREAS, the Board of the School District has determined it is in the best interest of the School District to authorize the issuance of bonds in the aggregate principal sum not to exceed NINE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$9,500,000.00) to fund the cost of the Project.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Issuance of Bonds. Bonds of the School District, to be designated as 2024 Energy Conservation Bonds (General Obligation – Limited Tax) (the "Bonds"), shall be issued in the aggregate principal amount of not to exceed NINE MILLION FIVE HUNDRED THOUSAND

DOLLARS (\$9,500,000.00), with the dated date and maturities as finally determined upon the sale thereof, for the purpose of paying the cost of the Project, including the cost of issuance of such Bonds.

The Bonds shall be fully registered as to principal and interest, with principal payments due annually on May 1, interest due May 1, 2024, and semiannually thereafter on November 1 and May 1 of each year, be of denominations as approved by the School District at the time of sale, be dated for the date of delivery, and shall be numbered consecutively as determined by the School District at the time of sale. The Bonds shall be outstanding for no more than 9 years. The Bonds shall mature annually on May 1 and may be serial bonds, term bonds, or both, as determined at the time of sale. There shall be no capitalized interest on the Bonds. The Bonds may consist of serial or term Bonds or any combination thereof and shall mature on May 1 in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2024	\$ 705,000	2028	\$ 940,000
2025	2,900,000	2029	1,015,000
2026	800,000	2030	1,090,000
2027	870,000	2031	1,180,000

The initial purchaser of the Bonds may designate any one or more maturities as term bonds and the consecutive maturities which shall be aggregated in the term bonds. Any such designation must be made within one (1) hour of the sale.

The aggregate principal amount of this issue is believed to be the amount necessary to provide adequate funds to fund projects and to pay transactional costs. The School District reserves the right to increase or decrease the aggregate principal amount of the Bonds after receipt of the bids and prior to final award. Such adjustment, if necessary, will be made in increments of \$5,000 and may be made in one or more maturities. The purchase price of the Bonds will be adjusted proportionately to the adjustment in principal amount of the Bonds and in such manner as to maintain as comparable an underwriter spread as possible to that bid.

2. Mandatory Redemption. The amounts of the maturities which are aggregated in a designated term bond shall be subject to mandatory redemption on the dates and in the amounts set forth in the maturity schedule at par value, plus accrued interest to the date of mandatory redemption.

3. Optional Redemption. The Bonds shall not be subject to optional redemption prior to maturity.

4. Issue Price Determination. The winning bidder shall submit to the School District and Bond Counsel a certificate (the "Issue Price Certificate"), satisfactory to Bond Counsel, prior to the delivery of the Bonds stating the applicable facts necessary for the Issuer to comply with Treasury Regulation Section 1.148-1(f). In the event that the competitive sale requirements are not satisfied, the winning bidder shall hold the initial offering price to the public as of the sale date or, in the alternative, the winning bidder shall establish issue price by either holding the initial offering price to the public as of the sale date or using the first price at which 10% of each maturity of the

bonds is sold to the public (all of which may be subject to change prior to publishing the Notice of Sale).

5. Bond Form. The Bonds shall be in substantially the same form as **Exhibit A** attached to this Resolution.

6. Bidding and Acceptance/Award of Bonds. Competitive bids for the Bonds shall be submitted and received either via the PARITY® system or by email at the Municipal Advisory Council. The Notice of Sale shall be in substantially the same form as **Exhibit C** attached to this resolution. The Superintendent and the Director of Finance are hereby authorized to take any and all actions in order to publish the Notice of Sale of the Bonds in The Bond Buyer, New York, New York, on the dates determined by the Municipal Advisor and the School District. Bids shall be for all or none of the Bonds. The award of the Bonds shall be based upon the lowest true interest cost calculated from the expected delivery date to be determined at time of setting the bond sale date, with the maximum rate not to exceed 5.50%, with a maximum interest rate spread of 3.00%, at a purchase price of not less than 100% and not more than 115% of the par value of the Bonds. Interest shall be expressed in multiples of 1/8th or 1/100th of 1%, or both. Bonds maturing in any one year shall not bear an interest rate lower than the preceding year. No good faith deposit is required of bidders.

The Superintendent or the Business Manager is authorized to award the Bonds to the bidder with the lowest true interest cost subject to the following parameters:

- a. The purchase price of the Bonds shall not be more than 115% of par value;
- b. The true interest cost of the Bonds shall not exceed 5.50%; and
- c. The term of the Bonds shall not exceed 9 years.

At the time of sale of the Bonds, the Superintendent and/or Business Manager are authorized to make any adjustments necessary to the bond size, structure, call provisions, or other bond parameters, provided that such adjustments are within the parameters set by this Resolution.

7. Michigan School Bond Qualification and Loan Program. The Bonds will not be qualified through the State of Michigan School Bond Qualification and Loan Program.

8. Paying/Transfer Agent and Bond Registrar. The Bonds shall be payable as to principal in lawful money of the United States of America upon surrender thereof at a bank or trust company authorized to do business in Michigan and as is designated by the School District as the bond registrar and paying/transfer agent, (the "Bond Registrar" and the "Paying Agent") or such other bond registrar and paying agent as the School District may designate as a successor thereto by notice mailed to the registered owners of the Bonds not less than sixty (60) days prior to any interest payment date. Interest shall be paid to the registered owner of each Bond as shown on the registration books at the close of business on the 15th day of the calendar month preceding the month in which the interest payment is due. Interest shall be paid when due by check or draft drawn upon and mailed by the Bond Registrar and Paying Agent to the registered owner at the registered address. As long as the Depository Trust Company ("DTC"), or its nominee Cede & Co., is the registered owner of the Bonds as provided subsequently in this resolution, payments

will be made directly to such registered owner and disbursement of such payments will be the responsibility of DTC. The Bonds will be transferable only upon the registration books of the School District kept by the Bond Registrar and Paying Agent. The School District may designate additional co-bond registrars/paying agents within or without the State of Michigan as deemed desirable by the School District.

9. Book Entry. The ownership of one fully registered bond for each maturity in the aggregate principal amount of such maturity shall be registered in the name of Cede & Co., as nominee of the DTC. So long as the Bonds are in book entry form only, the Paying Agent shall comply with the terms of the Letter of Representations to be entered into among the School District, the Paying Agent and DTC, which provisions shall govern registration, notices and payment, among other things, and which provisions are incorporated herein with the same effect as if fully set forth herein. The Superintendent, Director of Business Services, or their authorized designee, is hereby authorized to enter into the Letter of Representations with DTC in such form as determined by the School District, in consultation with bond counsel, to be necessary and appropriate. The Paying Agent is hereby authorized and directed to also enter into the Letter of Representations with DTC as agent for the School District. In the event the School District determines that the continuation of the system of book entry only transfers through DTC (or a successor securities depository) is not in the best interest of the DTC participants, beneficial owners of the Bonds, or the School District, the School District will notify the Paying Agent, whereupon the Paying Agent will notify DTC of the availability through DTC of bond certificates. In such event, the School District shall issue and the Paying Agent shall transfer and exchange Bonds as requested by DTC of like principal amount, series and maturity, in authorized denominations to the identifiable beneficial owners in replacement of the beneficial interests of such beneficial owners in the Bonds, as provided herein.

10. Transfer and Exchange of Bonds Outside of Book Entry System. In the event the Bonds are no longer in book entry form only, the following provisions would apply to the Bonds:

Any Bond may be transferred upon the books required to be kept pursuant to this Resolution by the person in whose name it is registered, in person or by registered holder's duly authorized agent, upon surrender of the Bond for cancellation, accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Paying Agent. Whenever any Bond or Bonds shall be surrendered for transfer, the School District shall cause a new Bond or Bonds to be executed and the Paying Agent shall authenticate and deliver said Bond or Bonds for like aggregate principal amount. The Paying Agent shall require the payment of any tax or other governmental charge required to be paid with respect to the transfer to be made by the bondholder requesting the transfer. Executed blank bonds for registration and issuance to transferees shall, as necessary, be delivered to the Paying Agent for safekeeping.

The Paying Agent shall keep or cause to be kept at its principal office, sufficient books for the registration and transfer of the Bonds, which shall at all times during normal business hours be open to inspection by the School District; and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, transfer or cause to be transferred on said books, Bonds as herein provided.

If any Bond shall become mutilated, the School District, at the expense of the holder of the Bonds, shall execute, and the Paying Agent shall authenticate and deliver, a new Bond of like tenor in exchange and substitution of the mutilated Bond upon surrender to the Paying Agent of the mutilated Bond. If any Bond issued under this resolution shall be lost, destroyed or stolen, evidence of the loss, destruction or theft may be submitted to the Paying Agent and, if satisfactory to the Paying Agent and the School District, the School District, at the expense of the owner, shall execute, and the Paying Agent shall authenticate and deliver, a new Bond of like tenor and bearing the statement required by Act 354, Public Acts of Michigan, 1972, as amended, being sections 129.131 to 129.135, inclusive of the Michigan Compiled Laws, or any applicable law hereafter enacted, in lieu of and in substitution of the Bond so lost, destroyed or stolen. If any such Bond shall have matured or shall be about to mature, instead of issuing a substitute Bond, the Paying Agent may pay the same without surrender thereof.

11. Execution and Delivery. The Bonds shall be executed by the signatures or electronic signatures of the President and Secretary of the Board. No Bond of this series shall be valid until authenticated by an authorized representative of the Paying Agent. The Bonds shall be delivered to the Paying Agent for authentication and be delivered by it to the purchaser in accordance with instructions from the Treasurer upon payment of the purchase price for the Bonds.

12. Debt Retirement Fund. Unless the School District establishes a Common Debt Retirement Fund as provided by law for all issues of bonds of like character of the School District, the Treasurer shall open a special depository account with a bank located in the State of Michigan and insured by the Federal Deposit Insurance Corporation, to be designated as the 2024 ENERGY CONSERVATION BONDS DEBT RETIREMENT FUND (the “Debt Retirement Fund”). If a Debt Retirement Fund is established, the moneys deposited in the fund shall be used solely for the purpose of paying the principal of, interest on, and redemption premiums, if any, for the Bonds. If the School District establishes a Common Debt Retirement Fund, the moneys deposited in that fund shall be used solely for the payment of the principal of and interest on the Bonds and other bonds of like character of the School District payable from the Common Debt Retirement Fund. The accrued interest, if any, received upon delivery of the Bonds shall also be deposited in the Debt Retirement Fund. Any net original issue premium received on sale and delivery of the Bonds shall be deposited in the appropriate fund consistent with state and federal law, and if required by federal tax law, may be used to reduce the principal amount of Bonds issued.

13. Capital Projects Fund. There shall be deposited in a special depository account to be established by the Treasurer designated the 2024 ENERGY CONSERVATION BONDS CAPITAL PROJECTS FUND (the “Capital Projects Fund”) from the proceeds of sale of the Bonds an amount sufficient to pay the costs of issuance of the Bonds, and to pay for qualified energy conservation projects. Except for investment pending disbursement and as hereinafter provided, the moneys in the Capital Projects Fund shall be used solely and only to pay the costs of the Project, including the cost of the issuance of the Bonds, as such costs become due and payable and, as may be necessary, to rebate arbitrage earnings, if any, to the United States Department of Treasury as required by the Internal Revenue Code of 1986, as amended (the “Code”). Moneys remaining in the Capital Projects Fund after completion of the Project may be used for any purpose permitted by law.

14. Costs of Issuance. The proceeds of the Bonds shall be used to pay the costs of issuance of the Bonds and to pay the costs of the Project. Upon receipt of the proceeds of sale of the Bonds, the accrued interest and (except as may be required by state and federal law to be deposited in the Capital Projects Fund and used to reduce the principal amount of the Bonds), premium, if any, shall be deposited in the Debt Retirement Fund for the Bonds as described in paragraph 10.

15. Bond Ratings. The Superintendent or their designee is authorized to apply for bond ratings from such municipal bond rating agencies as is deemed appropriate and is authorized to apply for and purchase a policy of municipal bond insurance, if deemed appropriate upon the advice of the School District's financial advisor and/or bond counsel.

16. Method of Sale. The Board has considered the option of selling the Bonds through a competitive sale and a negotiated sale and, pursuant to the requirements of Act 34, Public Acts of Michigan, 2001, as amended, and based on the advice of the School District's municipal advisor, determines that a competitive sale of the Bonds is appropriate in order for the School District to realize the lowest true interest cost on the sale of the Bonds.

17. Reserved.

18. Tax Exemption of Bonds. The School District hereby covenants that, to the extent permitted by law, it shall take all actions within its control necessary to maintain the exclusion of the interest on the Bonds from adjusted gross income for federal income purposes under the Code including, but not limited to, actions relating to the rebate of arbitrage earnings, if applicable, and the expenditure and investment of Bond proceeds and moneys deemed to be Bond proceeds.

19. Continuing Disclosure Undertaking. Prior to delivery of the Bonds, the School District will provide for the benefit of the holders of the Bonds certain information annually and notice of material events to information repositories as required by SEC Rule 15c2-12(b)(5) and as agreed in the Continuing Disclosure Agreement executed by the School District (the "Continuing Disclosure Agreement") in substantially the form attached hereto as **Exhibit B**. The Superintendent or their designee is hereby authorized to execute the Continuing Disclosure Agreement and to provide annual information and notice of material events as agreed upon in the Continuing Disclosure Agreement.

20. Official Statement. The Superintendent or their designee shall cause preliminary and final Official Statements with respect to the Bonds to be prepared and circulated to prospective purchasers of the Bonds. The Superintendent or their designee is hereby authorized to approve the final Official Statement relating to the Bonds. The President of the Board of Education or the Superintendent is authorized and directed to execute and deliver the final Official Statement on behalf of the School District. The Superintendent or their designee is authorized to approve, execute, and deliver any amendments and supplements to the final Official Statement necessary to assure that the statements therein are, and as of the time the Bonds are delivered to the Underwriter will be true, and that it does not contain any untrue statement of a material fact and does not omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The Financial Advisor will provide a reasonable number of final Official Statements to the managing underwriter at no cost.

21. State Treasurer's Approval. The Superintendent or their designee is authorized to apply to the Michigan Department of Treasury for qualified status or any required orders approving issuance and sale of the Bonds, waiver of public sale and good faith deposit; to request any waivers which may be required regarding the maturity schedule, or otherwise; and to make all required filings after sale of the Bonds and to pay any and all fees incidental thereto.

22. Bank Qualification. The School District hereby designates the Bonds as qualified tax-exempt obligations under Section 265 of the Internal Revenue Code.

23. Retention of Bond Counsel and Municipal Advisor. The representation of the School District by Collins & Blaha, P.C., as bond counsel is hereby approved. Further, the financial consulting firm of PFM Financial Advisors LLC is hereby appointed as Municipal Advisor to the School District with reference to the issuance of the Bonds herein authorized.

24. Bond Insurance. If the Bonds qualify for issuance of any policy of municipal bond insurance or commitment therefor at the option of the purchaser, the purchase of any such insurance policy or the issuance of any such commitment shall be at the sole option and expense of the purchaser of the Bonds and not at the School District's expense. Any increased costs of issuance of the Bonds resulting from such purchase of insurance shall be paid by the purchaser, except that, if the School District has requested and received a rating on the Bonds from a rating agency, the School District will pay the fee for the requested rating. Any other rating agency fees shall be the responsibility of the purchaser. **FAILURE OF THE MUNICIPAL BOND INSURER TO ISSUE THE POLICY AFTER THE BONDS HAVE BEEN AWARDED TO THE PURCHASER SHALL NOT CONSTITUTE CAUSE FOR FAILURE OR REFUSAL BY THE PURCHASER TO ACCEPT DELIVERY OF THE BONDS FROM THE SCHOOL DISTRICT.**

25. Further Actions. The officers, agents and employees of the School District are authorized to take all other actions necessary and convenient to facilitate the sale of the Bonds in accordance with this Resolution.

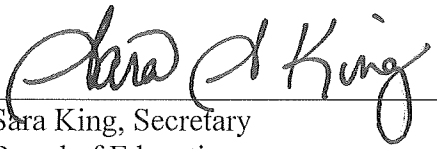
26. Security Report. Within 15 business days of completing the issuance of the Bonds, the Superintendent or their authorized designee shall, on behalf of the School District, file the following with the Department of Treasury in the form and manner prescribed by the Department of Treasury: (i) a copy of the municipal security; (ii) a copy of the awarding resolution and all attachments thereto indicating the interest rate and call features on the municipal security; (iii) a copy of the legal opinion regarding the legality and tax status of the municipal security; (iv) a copy of the resolution authorizing the issuance of the municipal security; (v) the required Security Report; (vi) a filing fee equaling 0.02% of the principal amount of the municipal security issued, in an amount not less than \$100.00 and not greater than \$1,000.00; (vii) proof of publication of the notice of sale; (viii) a copy of the notice of rating of the municipal security received from a recognized rating agency, if applicable; and (ix) a copy of the official statement.

27. All resolutions and parts of prior resolutions insofar as they conflict with the provisions of this Resolution be and the same hereby are rescinded.

Ayes: Todd Albring, Jamie Hunter, Sarah Lambert, Heather Schafer and Ryan Winkelman

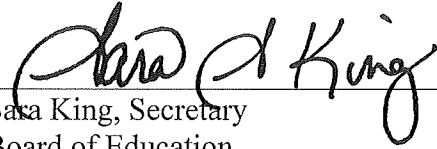
Nays: n/a

RESOLUTION DECLARED ADOPTED.



Sara King, Secretary
Board of Education
Ida Public Schools

The undersigned duly qualified and acting Secretary of the Board of Education of Ida Public Schools, County of Monroe, Michigan, hereby certifies that the foregoing is a true and complete copy of a resolution adopted by the Board of Education at a regular meeting held on December 11, 2023, the original of which resolution is a part of the Board's minutes and further certifies that notice of the meeting was given to the public under the Open Meetings Act, 1976 PA 267.



Sara King, Secretary
Board of Education
Ida Public Schools

EXHIBIT A

**UNITED STATES OF AMERICA
STATE OF MICHIGAN
COUNTY OF MONROE**

**IDA PUBLIC SCHOOLS
2024 ENERGY CONSERVATION BONDS
(GENERAL OBLIGATION - LIMITED TAX)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP No.</u>
%	_____, 20__	_____, [2024]	

REGISTERED OWNER:

PRINCIPAL AMOUNT:

IDA PUBLIC SCHOOLS, COUNTY OF MONROE, STATE OF MICHIGAN (the “Issuer”), promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, in lawful money of the United States of America on the Maturity Date specified above, with interest thereon, from the Date of Original Issue specified above or such later date as to which interest has been paid, until paid, at the Interest Rate per annum specified above, first payable on May 1, [YEAR] and semiannually thereafter on the first day of November and of May each year (the “Bond” or “Bonds”). Principal of this bond is payable at the _____ office of _____, _____, Michigan, or such other paying agent as the School District may hereafter designate by notice mailed to the registered owner hereof not less than sixty (60) days prior to any interest payment date (the “Paying Agent”). Interest on this bond is payable by check or draft mailed by the Paying Agent to the person or entity who is as of the 15th day of the month prior to each interest payment date, the registered owner, at the registered address.

This Bond is one of a series of bonds aggregating the principal sum of \$ _____ issued under and in pursuance of the provisions of Act 451, Public Acts of Michigan, 1976, as amended, Act 34, Public Acts of Michigan, 2001, as amended, and by a resolution duly adopted by the Board of Education of the Issuer on December 11, 2023 (the “Resolution”), for the purpose of installing certain energy and operating cost saving equipment designed to save energy for the District's property and buildings. Capitalized terms used herein and not otherwise defined herein shall have such meanings assigned to such terms in the Resolution.

The Issuer has pledged its full faith, credit and resources for the payment of the principal and interest on the Bonds. The Bonds of this issue are payable from ad valorem taxes, which shall be levied within the constitutional and statutory tax limitations of the Issuer and an irrevocable appropriation of a sufficient amount of such taxes will be made each year as a first operating budget obligation for the payment of the principal and interest on the Bonds as due, subordinate only to any first liens on said funds pledged for the payment of state aid notes or tax anticipation notes heretofore or hereafter issued and, if tax collections are insufficient to pay the principal of or

interest on the Bonds when due, the Issuer pledges to use any and all other resources available for the payment of the Bonds in excess of its constitutional or statutory tax rate limitation. The Issuer has reserved the right to issue additional bonds of equal standing under and pursuant to the provisions of Act 451, Public Acts of Michigan, 1976, as amended, and Act 34, Public Acts of Michigan, 2001, as amended.

Bonds of this issue maturing through _____ 1, 20__, shall not be subject to redemption prior to maturity.

Optional Redemption. The Bonds are not subject to optional redemption prior to maturity.

Mandatory Redemption. The Bonds maturing on _____, are term Bonds subject to mandatory redemption, in part, by lot, on the redemption dates and in the principal amounts set forth below and at a redemption price equal to the principal amount thereof, without premium, together with interest thereon to the redemption date. When term Bonds are purchased by the Issuer and delivered to the Paying Agent for cancellation or are redeemed in a manner other than by mandatory redemption, the principal amount of the term Bonds affected shall be reduced by the principal amount of the Bonds so redeemed or purchased in the order determined by the Issuer.

<u>Redemption Date</u>	<u>Principal Amount</u>
May 1, _____	\$
May 1, _____	
May 1, _____	
May 1, _____ (maturity)	

In case less than the full amount of an outstanding bond is called for redemption, the Paying Agent, upon presentation of the bond called in part for redemption, shall register, authenticate and deliver to the registered owner of record a new bond in the principal amount of the portion of the original bond not called for redemption.

Notice of redemption of any bond shall be given at least thirty (30) days and no more than sixty (60) days prior to the date fixed for redemption by mail to the registered owner or owners at the registered addresses shown on the registration books kept by the Transfer Agent. Bonds shall be called for redemption in multiples of \$5,000, and bonds of denominations of more than \$5,000 shall be treated as representing the number of bonds obtained by dividing the denomination of the bond by \$5,000, and such bonds may be redeemed in part. The notice of redemption for bonds redeemed in part shall state that upon surrender of the bond to be redeemed a new bond or bonds in aggregate principal amount equal to the unredeemed portion of the bond surrendered shall be issued to the registered holder thereof. No further interest shall accrue on the bonds or portions of bonds called for redemption after the date fixed for redemption, whether presented for redemption or not, provided funds are on hand with the Paying Agent to redeem the same.

Any bond may be transferred by the registered owner, in person or by the registered owner's authorized attorney or legal representative, upon surrender of the bond to the Paying Agent for cancellation, together with a duly executed written instrument of transfer in a form approved

by the Paying Agent. Whenever any bond is surrendered for transfer, the Paying Agent shall authenticate and deliver a new bond or bonds, in like aggregate principal amount, interest rate and maturity. The Paying Agent shall require the registered owner requesting the transfer to pay any tax or other governmental charge required to be paid with respect to the transfer. The Paying Agent will not be required to: (i) issue, register the transfer of or exchange any bond during a period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of bonds selected for redemption and ending at the close of business on the day of that mailing, or (ii) register the transfer of or exchange any bond selected for redemption in whole or in part, except the unredeemed portion of bonds being redeemed in part.

It is hereby certified and recited that all acts, conditions and things required to be done, exist and happen, precedent to and in the issuance of said series of bonds of which this is one, in order to make them valid and binding obligations of said School District have been done, exist and have happened in regular and due form and time as provided by law, and that the total indebtedness of said School District, including the series of bonds of which this is one, does not exceed any constitutional or statutory limitation.

This Bond shall not be deemed a valid and binding obligation of the Issuer in the absence of authentication by manual execution hereof by the authorized signatory of the Paying Agent.

IN WITNESS WHEREOF, Ida Public Schools, County of Monroe, State of Michigan, by its Board of Education has caused this Bond to be signed in its name by the manual or facsimile signature of its President and countersigned by the manual or facsimile signature of its Secretary, all as of _____, and to be manually signed by the authorized signatory of the Paying Agent as of the date set forth below.

**IDA PUBLIC SCHOOLS
COUNTY OF MONROE
STATE OF MICHIGAN**

Countersigned

FORM ONLY – DO NOT SIGN
Secretary

By: _____
FORM ONLY – DO NOT SIGN
President

EXHIBIT B

DRAFT CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (the “Agreement”) is executed and delivered by Ida Public Schools, County of Monroe, State of Michigan (the “Issuer”), in connection with the issuance of \$9,500,000.00* 2024 Energy Conservation Bonds (General Obligation – Limited Tax) (the “Bonds”). The Bonds are being issued pursuant to a Resolution adopted by the Board of Education of the Issuer on December 11, 2023 (the “Resolution”). The Issuer covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Agreement is being executed and delivered by the Issuer for the benefit of the Bondholders and in order to assist the Underwriters in complying with the Rule. The Issuer acknowledges that this Agreement does not address the scope of any application of Rule 10b-5 promulgated by the SEC pursuant to the 1934 Act to the Annual Reports or notices of the Listed Events provided or required to be provided by the Issuer pursuant to this Agreement.

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Annual Report” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Agreement.

“Bondholder” means the registered owner of a Bond or any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including any person holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bond for federal income tax purposes.

“Dissemination Agent” means any agent designated as such in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation, and such agent's successors and assigns.

“EMMA” shall mean the MSRB’s Electronic Municipal Market Access which provides continuing disclosure services for the receipt and public availability of continuing disclosure documents and related information required by Rule 15c2-12 promulgated by the SEC.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Agreement.

“MSRB” shall mean the Municipal Securities Rulemaking Board.

“1934 Act” shall mean the Securities Exchange Act of 1934, as amended.

“Official Statement” shall mean the final Official Statement for the Bonds dated _____, 2024.

“Resolution” shall mean the resolution duly adopted by the Issuer authorizing the issuance, sale and delivery of the Bonds.

“Rule” shall mean Rule 15c2-12 promulgated by the SEC pursuant to the 1934 Act, as the same may be amended from time to time.

“SEC” shall mean the Securities and Exchange Commission.

“State” shall mean the State of Michigan.

“Underwriters” shall mean _____ and any other Underwriters of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

SECTION 3. Provision of Annual Reports.

(a) Each year, the Issuer shall provide, or shall cause the Dissemination Agent to provide, within 6 months after the end of the fiscal year of the Issuer commencing with the fiscal year ending June 30, 2024, to EMMA an Annual Report for the preceding fiscal year which is consistent with the requirements of Section 4 of this Agreement. Currently, the Issuer's fiscal year ends on June 30. In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by specific reference other information as provided in Section 4 of this Agreement; provided, however, that if the audited financial statements of the Issuer are not available by the deadline for filing the Annual Report, they shall be provided when and if available, and unaudited financial statements in a format similar to the financial statements contained in the Official Statement shall be included in the Annual Report.

(b) The Annual Report shall be submitted to EMMA either through a web-based electronic submission interface or through electronic computer-to-computer data connections with EMMA in accordance with the submission process, document format and configuration requirements established by the MSRB. The Annual Report shall also include all related information required by MSRB to accurately identify: (i) the category of information being provided; (ii) the period covered by the Annual Report; (iii) the issues or specific securities to which the Annual Report is related (including CUSIP number, Issuer name, state, issue description/securities name, dated date, maturity date, and/or coupon rate); (iv) the name of any obligated person other than the Issuer; (v) the name and date of the document; and (vi) contact information for the Dissemination Agent or the Issuer's submitter.

(c) If the Issuer is unable to provide to EMMA an Annual Report by the date required in subsection (a), the Issuer shall send a notice in a timely manner to the MSRB in substantially the form attached as Appendix A.

(d) If the Issuer's fiscal year changes, the Issuer shall send a notice of such change to the MSRB in substantially the form attached as Appendix B. If such change will result in the Issuer's fiscal year ending on a date later than the ending date prior to such change, the Issuer shall provide notice of such change to the MSRB on or prior to the deadline for filing the Annual Report in effect when the Issuer operated under its prior fiscal year. Such notice may be provided to the MSRB along with the Annual Report, provided that it is filed at or prior to the deadline described above.

SECTION 4. Content of Annual Reports. The Issuer's Annual Report shall contain or include by reference the following:

(a) audited financial statements of the Issuer prepared pursuant to State laws, administrative rules and guidelines and pursuant to accounting and reporting policies conforming in all material respects to generally accepted accounting principles as applicable to governmental units as such principles are prescribed, in part, by the Financial Accounting Standards Board and modified by the Government Accounting Standards Board and in effect from time to time; and

(b) certain annual financial information and operating data reasonably available to the Issuer in form and substance similar to the information contained in the Official Statement of the Issuer relating to the Bonds appearing in the tables in the Official Statement as described below:

- (1) Enrollment – Historical Enrollment
- (2) State Aid Payments
- (3) Property Valuations – History of Valuations
- (4) Major Taxpayers
- (5) School District Tax Rates
- (6) Tax Levies and Collections
- (7) Retirement Plan – Contribution to MPSERS
- (8) Labor Relations
- (9) Debt Statement – Direct Debt
- (10) General Fund Budget Summary

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which previously have been provided to each of the Repositories or filed with the SEC. If the document included by specific reference is a final official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) The Issuer covenants to provide, or cause to be provided, notice in a timely manner not in excess of ten (10) business days of the occurrence of any of the following events with respect to the Bonds, if material, in accordance with the Rule:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;

- (3) unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;
- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notice of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
- (7) modifications to rights of security holders, if material;
- (8) bond calls, if material, and tender offers;
- (9) defeasances;
- (10) release, substitution, or sale of property securing repayment of the securities, if material;
- (11) rating changes;
- (12) bankruptcy, insolvency, receivership, or similar event of the obligated person;
- (13) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material; and
- (16) default, event of acceleration, termination event, modification of terms or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.

(b) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, the Issuer shall as soon as possible determine if such event would constitute material information for the Bondholders, provided, that any event listed under Section 5(a)(1), (3), (4), (5), (9), (11) (only

with respect to any change in any rating on the Bonds), (12), or (16) above will always be deemed to be material. Events listed under Section 5(a)(6) and (8) above will always be deemed to be material except with respect to that portion of those events which must be determined to be material.

(c) The Issuer shall promptly cause a notice of the occurrence of a Listed Event, determined to be material in accordance with the Rule, to be electronically filed with EMMA and with the State Repository together with a material event notice cover sheet substantially in the form attached as Appendix C. In connection with providing a notice of the occurrence of a Listed Event described in Section 5(a)(9) above, the Issuer shall include in the notice explicit disclosure as to whether the Bonds have been escrowed to maturity or escrowed to call, as well as appropriate disclosure of the timing of maturity or call.

(d) The Issuer acknowledges that the “rating changes” referred to above in Section 5(a)(11) of this Agreement may include, without limitation, any change in any rating on the Bonds or other indebtedness for which the Issuer is liable, or on any indebtedness for which the State is liable.

(e) The Issuer acknowledges that it is not required to provide a notice of a Listed Event with respect to credit enhancement when the credit enhancement is added after the primary offering of the Bonds, the Issuer does not apply for or participate in obtaining such credit enhancement, and such credit enhancement is not described in the Official Statement.

SECTION 6. Termination of Reporting Obligation.

(a) The Issuer’s obligations under this Agreement shall terminate upon the legal defeasance of the Resolution or the prior redemption or payment in full of all of the Bonds.

(b) This Agreement, or any provision hereof, shall be null and void in the event that the Issuer (i) receives an opinion of nationally recognized bond counsel, addressed to the Issuer, to the effect that those portions of the Rule, which require such provisions of this Agreement, do not or no longer apply to the Bonds, whether because such portions of the Rule are invalid, have been repealed, amended or modified, or are otherwise deemed to be inapplicable to the Bonds, as shall be specified in such opinion, and (ii) delivers notice to such effect to the MSRB, and to the State Repository, if any.

SECTION 7. Dissemination Agent. The Issuer, from time to time, may appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

SECTION 8. Amendment. Notwithstanding any other provision of this Agreement, this Agreement may be amended, and any provision of this Agreement may be waived to the effect that:

(a) such amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, a change in law or a change in the identity, nature or status of the Issuer, or the types of business in which the Issuer is engaged;

(b) this Agreement as so amended or taking into account such waiver, would have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, in the opinion of independent legal counsel; and

(c) such amendment or waiver does not materially impair the interests of the Bondholders, in the opinion of independent legal counsel.

If the amendment or waiver results in a change to the annual financial information required to be included in the Annual Report pursuant to Section 4 of this Agreement, the first Annual Report that contains the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of such change in the type of operating data or financial information being provided. If the amendment or waiver involves a change in the accounting principles to be followed in preparing financial statements, the Annual Report for the year in which the change is made shall present a comparison between the financial statements or information prepared based on the new accounting principles and those prepared based on the former accounting principles. The comparison should include a qualitative discussion of such differences and the impact of the changes on the presentation of the financial information. To the extent reasonably feasible, the comparison should also be quantitative. A notice of the change in the accounting principles should be sent by the Issuer to the MSRB and to the State Repository. Further, if the annual financial information required to be provided in the Annual Report can no longer be generated because the operations to which it related have been materially changed or discontinued, a statement to that effect shall be included in the first Annual Report that does not include such information.

SECTION 9. Additional Information. Nothing in this Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Agreement, the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Agreement, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under this Agreement. A default under this Agreement shall not be deemed an Event of Default under the Resolution or the Bonds, and the sole remedy under this Agreement in the event of any failure of the Issuer to comply with the Agreement shall be an action to compel performance.

SECTION 11. Duties of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Agreement.

SECTION 12. Beneficiaries. This Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriters, and the Bondholders and shall create no rights in any other person or entity.

SECTION 13. Governing Law. This Agreement shall be construed and interpreted in accordance with the laws of the State of Michigan, and any suits and actions arising out of this Agreement shall be instituted in a court of competent jurisdiction in this State. Notwithstanding the foregoing, to the extent this Agreement addresses matters of federal securities laws, including the Rule, this Agreement shall be construed and interpreted in accordance with such federal securities laws and official interpretations thereof.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed in their respective names, all as of the date first written above.

**IDA PUBLIC SCHOOLS
COUNTY OF MONROE
STATE OF MICHIGAN**

By: FORM ONLY – DO NOT SIGN
[NAME]

Its: Superintendent

Dated: _____

APPENDIX A

**NOTICE TO THE MSRB AND TO THE STATE REPOSITORY
OF FAILURE TO FILE ANNUAL REPORT**

Name of Issuer: Ida Public Schools, Monroe County, Michigan
Name of Bond Issue: 2024 Energy Conservation Bonds (General Obligation - Limited Tax)

Date of Bonds: _____

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by Section 3 of its Continuing Disclosure Agreement with respect to the Bonds. The Issuer anticipates that the Annual Report will be filed by _____.

**IDA PUBLIC SCHOOLS
COUNTY OF MONROE
STATE OF MICHIGAN**

By: (FORM ONLY – DO NOT SIGN) _____

Its: _____

Dated: _____

APPENDIX B

NOTICE TO THE MSRB AND THE STATE REPOSITORY
OF CHANGE IN ISSUER'S FISCAL YEAR

Name of Issuer: Ida Public Schools, Monroe County, Michigan
Name of Bond Issue: 2024 Energy Conservation Bonds (General Obligation - Limited Tax)
Date of Bonds: _____

NOTICE IS HEREBY GIVEN that the Issuer's fiscal year has changed. Previously, the Issuer's fiscal year ended on _____. It now ends on _____.

**IDA PUBLIC SCHOOLS
COUNTY OF MONROE
STATE OF MICHIGAN**

By: (FORM ONLY – DO NOT SIGN) _____

Its: _____

Dated: _____

APPENDIX C

MATERIAL EVENT NOTICE COVER SHEET

This cover sheet and material event notice should be provided in an electronic format to the Municipal Securities Rulemaking Board and the State Repository pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).

Issuer's and/or other Obligated Person's Name: _____

Issuer's Six-Digit CUSIP Number(s): _____

or Nine-Digit CUSIP Number(s) to which this material event notice relates: _____

Number of pages of attached material event notice: _____

Description of Material Events Notice (Check One):

1. Principal and interest payment delinquencies
2. Non-payment related defaults
3. Unscheduled draws on debt service reserves reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform
6. Adverse tax opinions or events affecting the tax-exempt status of the security
7. Modifications to rights of securities holders
8. Bond calls
9. Tender offers
10. Defeasances
11. Release, substitution, or sale of property securing repayment of the securities
12. Rating changes
13. Bankruptcy, insolvency, receivership, or similar event of obligated person
14. Consummation of a merger, consolidation, or acquisition
15. Appointment of a successor or additional trustee or the change of name of a trustee
16. Incurrence of a financial obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material;
17. Default, event of acceleration, termination event, modification of terms or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties; and
18. Other material event notice (specify) _____

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: _____ (FORM ONLY – DO NOT SIGN)

Name: _____ Title: _____

Employer: _____

Address: _____

City, State, Zip Code: _____

Telephone Number (_____) _____

The MSRB Gateway is www.msrb.org or through the EMMA portal at emma.msrb.org/submission/Submission_Portal.aspx. Contact the MSRB at (703) 797-6600 with questions regarding this form or the dissemination of this notice. The cover sheet and notice may also be faxed to the MAC at (313) 963-0943

4849-7380-8590, v. 1

EXHIBIT C

BOOK-ENTRY-ONLY

OFFICIAL NOTICE OF BOND SALE

\$9,500,000.00

**IDA PUBLIC SCHOOLS
COUNTY OF MONROE
STATE OF MICHIGAN**

**2024 ENERGY CONSERVATION BONDS
(GENERAL OBLIGATION - LIMITED TAX)**

BIDS for the purchase of the above 2024 Energy Conservation Bonds (General Obligation – Limited Tax) (the “Bond” or “Bonds”) will be received by an agent of Ida Public Schools, County of Monroe, State of Michigan (the “Issuer”) at the offices of the Municipal Advisory Council of Michigan, 26211 Central Park Boulevard, Suite 508, Southfield, Michigan 48076, until __:__ a.m./p.m., Eastern Time, on February __, 2024. All bids will be publicly opened and read at said time at the Municipal Advisory Council, and the award of the Bonds will be made by the Superintendent or the Business Manager.

EMAILED BIDS: Bidders may submit signed bids via electronic mail to the Municipal Advisory Council at munibids@macmi.com provided that emailed bids are received prior to the time and date fixed for receipt of bids. Bidders submitting emailed bids bear the full risk of failed or untimely transmission of their bids. Bidders are encouraged to confirm the timely receipt of their full and complete bids by telephoning the Municipal Advisory Council at (313) 963-0420.

ELECTRONIC BIDS may be presented via **PARITY®** on the dates and times shown above. To the extent any instructions or directions set forth in **PARITY®** conflict with this Notice of Bond Sale, the terms of the Notice shall control. For further information about the electronic bidding services of **PARITY®** potential bidders may contact **PARITY®** at (212) 849-5021.

DTC BOOK-ENTRY-ONLY: If requested by the original purchaser of the Bonds (the “Purchaser”), the Bonds will be initially offered as registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company, New York, New York (“DTC”) under DTC’s Book-Entry-Only system of registration. Purchasers of interests in the Bonds (the “Beneficial Owners”) will not receive physical delivery of bond certificates and ownership by the Beneficial Owners of the Bonds will be evidenced by book-entry-only. As long as Cede & Co. is the registered owner of the Bonds as nominee of DTC, payments of principal and interest payments will be made directly to such registered owner which will in turn remit such payments to the DTC participants for subsequent disbursement to the Beneficial Owners.

BOND DETAILS: Said Bonds will be fully registered Bonds up to the amount of a single maturity, dated the date of delivery, numbered in order of issue from 1 upwards and will bear interest from their dated date payable on May 1, 2024, and semiannually thereafter. There shall be

no capitalized interest on the Bonds. The Bonds will mature on May 1 in the years and amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2024	\$ 705,000	2028	\$ 940,000
2025	2,900,000	2029	1,015,000
2026	800,000	2030	1,090,000
2027	870,000	2031	1,180,000

MATURITY ADJUSTMENT: The aggregate principal amount of this issue is believed to be the amount necessary to provide adequate funds to fund projects and to pay transactional costs. The Issuer reserves the right to increase or decrease the aggregate principal amount of the Bonds after receipt of the bids and prior to final award. Such adjustment if necessary, will be made in increments of \$5,000 and may be made in one or more maturities. The purchase price of the bonds will be adjusted proportionately to the adjustment in principal amount of the bonds and in such manner as to maintain as comparable an underwriter spread as possible to that bid.

TERM BOND OPTION: Bidders shall have the option of designating the bonds as serial bonds or term bonds, or both. The bidder must designate whether each of the principal amounts shown above represents a serial maturity or a mandatory redemption requirement for a term bond maturity within one hour of the sale. There may be more than one term bond maturity. In any event, the above principal amount schedule shall be represented by either serial bond maturities or mandatory redemption requirements, or a combination of both.

PAYING AGENT: Principal and interest shall be payable at a bank or trust company qualified to act as a paying agent in Michigan (the “Paying Agent”), or such other Paying Agent as the Issuer may hereafter designate by notice mailed to the registered owner not less than sixty (60) days prior to any change in Paying Agent. In the event the Bonds cease to be held in book entry form only, the Paying Agent will serve as bond registrar and transfer agent, interest shall be paid by check mailed to the owner as shown by the registration books of the Issuer as of the close of business on the 15th day of the month preceding any interest payment date and the Bonds will be transferable only upon the registration books of the Issuer kept by the Paying Agent. See “DTC Book-Entry-Only” above.

PRIOR REDEMPTION:

A. Mandatory Redemption.

The amounts of the maturities which are aggregated in a designated term bond shall be subject to mandatory redemption on the dates and in the amounts set forth in the maturity schedule at par, plus accrued interest to the date of mandatory redemption. When term Bonds are purchased by the Issuer and delivered to the Paying Agent for cancellation or are redeemed in a manner other than by mandatory redemption, the principal amount of the term Bonds affected shall be reduced by the principal amount of the Bonds so redeemed or purchased in the order determined by the Issuer.

B. Optional Redemption.

The Bonds are not subject to optional redemption prior to maturity.

Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the Registered Owner at the registered address shown on the registration books kept by the Paying Agent. Bonds shall be call for redemption in multiples of \$5,000 and Bonds of denominations of more than \$5,000 shall be treated as representing the number of Bonds obtained by dividing the denomination of the Bond by \$5,000 and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that, upon surrender of the Bond to be redeemed, a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the Registered Owner thereof. No further interest payment on the Bonds or portions of the Bonds called for redemption shall accrue after the date fixed for redemption, whether presented for redemption, provided funds are on hand with the Paying Agent to redeem same.

If less than all of the Bonds shall be called for redemption prior to maturity unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

INTEREST RATE AND BIDDING DETAILS: The Bonds shall bear interest at a rate or rates not exceeding five and fifty hundredths percent (5.50%) per annum and maximum interest rate spread of three percent (3.00%) per annum, to be fixed by the bids therefor. The interest on any one Bond shall be at one rate only. All Bonds maturing in any one year must carry the same interest rate. Interest on the Bonds shall be calculated based upon a 360-day year comprised of twelve 30-day months. Bonds maturing in any one year shall not bear an interest rate lower than the preceding year. No proposal for the purchase of less than all of the Bonds, or at a price less than 100% of their par value, or at a price more than 115% of their par value will be considered. Interest rates shall be expressed in multiples of 1/8th or 1/100th of 1%, or both.

PURPOSE AND SECURITY: The Bonds are being issued pursuant to a resolution of the Board of Education of the Issuer dated December 11, 2023, for the purposes of defraying all or part of the cost of installing certain energy and operating cost saving equipment designed to save energy for the District's property and buildings (the "Project"). The Bonds are issued under the provisions of Act 451, Public Acts of Michigan, 1976, as amended. The Bonds will pledge the full faith, credit, and resources of the Issuer for payment of the principal and interest thereon, and will be payable from ad valorem taxes, which shall be levied within the constitutional and statutory tax limitations of the Issuer and an irrevocable appropriation of a sufficient amount of such taxes will be made each year as a first operating budget obligation for the payment of the principal and interest on the Bonds as due, subordinate only to any first liens on said funds pledged for the payment of state aid notes or tax anticipation notes heretofore or hereafter issued and, if tax collections are insufficient to pay the principal of or interest on the Bonds when due, the Issuer pledges to use any and all other resources available for the payment of the Bonds in excess of its constitutional or statutory tax rate limitation. The Issuer has reserved the right to issue additional

bonds of equal standing under and pursuant to the provisions of Act 451, Public Acts of Michigan, 1976, as amended, and Act 34, Public Acts of Michigan, 2001, as amended..

BANK QUALIFICATION: The School District hereby designates the Bonds as qualified tax-exempt obligations under Section 265 of the Internal Revenue Code.

BOND INSURANCE: If the Bonds qualify for issuance of any such policy or commitment therefor, any purchase of such insurance or commitment shall be at the sole option and expense of the bidder. Proposals shall not be conditioned upon the issuance of any such policy or commitment. Any failure of the Bonds to be so insured or of any such policy or commitment to be issued shall not in any way relieve the purchaser of the contractual obligations arising from the acceptance of a proposal to purchase of the Bonds. Should the successful bidder purchase municipal bond insurance, all expenses associated with such policy or commitment will be borne by the successful bidder.

GOOD FAITH: A good faith deposit is not required.

AWARD OF BONDS: The Bonds will be awarded to the bidder whose bid produces the lowest true interest cost to the Issuer calculated as of February ___, 2024 (the estimated delivery date).

ISSUE PRICE DETERMINATION: The winning bidder shall submit to the Issuer and Bond Counsel a certificate (the "Issue Price Certificate"), satisfactory to Bond Counsel, prior to the delivery of the Bonds stating the applicable facts necessary for the Issuer to comply with Treasury Regulation Section 1.148-1(f). The Issuer anticipates, but cannot guarantee, that it will receive three competitive bids, enabling it to comply with the competitive sale requirements of Treasury Regulation Section 1.148-1(f)(3)(i). If the competitive sale requirements are not met with respect to the initial sale of the Bonds, the winning bidder shall have the option of (a) treating the first price at which 10% of a maturity of the Bonds is sold to the public as the issue price of that maturity, applied on a maturity-by-maturity basis; or (b) applying the hold-the-offering-price rule to determine the issue price of each maturity. Bids will not be subject to cancellation in the event that the competitive sale requirements are not satisfied.

LEGAL OPINION: Bids shall be conditioned upon the unqualified approving opinion of Collins & Blaha, P.C., Farmington Hills, Michigan, bond counsel, the original of which will be furnished without expense to the Purchaser of the Bonds at the delivery thereof. The fees of Bond Counsel for services rendered in connection with such approving opinion are expected to be paid from Bond proceeds. Except to the extent necessary to issue its approving opinion as to the validity of the above Bonds, Bond Counsel has not been requested to examine or review, and has not examined or reviewed, any financial documents, statements or other materials that have been or may be furnished in connection with the authorization, marketing or issuance of the Bonds and, therefore, has not expressed and will not express an opinion with respect to the accuracy or completeness of any such financial documents, statements or materials. The opinions of bond counsel will contain the following provision:

The advice contained herein cannot be used by any taxpayer, including holders or owners of the Bonds, for the purpose of avoiding penalties related to federal income

tax matters that may be imposed on such taxpayer. Taxpayers, including holders or owners of the Bonds, should seek advice based upon such taxpayers' particular circumstances from an independent tax advisor.

TAX MATTERS: In the opinion of bond counsel, the Bonds and interest thereon are exempt from all taxation in the State of Michigan, except inheritance and estate taxes and taxes on gains realized from the sale, payment, or other disposition thereof. In the opinion of bond counsel, the interest on the Bonds is excluded from gross income for federal income tax purposes. The Issuer has designated the Bonds as "Qualified Tax-Exempt Obligations" within the meaning of the Internal Revenue Code of 1986 (the "Code"), as amended, and has covenanted to comply with those requirements of the Code necessary to continue the exclusion of interest on the Bonds from gross income for federal income tax purposes.

OFFICIAL STATEMENT: Upon the sale of the Bonds, the Issuer will publish an Official Statement in substantially the same form as the Preliminary Official Statement, subject to minor additions, deletions and revisions as required to complete the Preliminary Official Statement. Promptly after the sale date, but in no event later than seven (7) business days after such date, the Issuer will furnish to the successful bidder, at no cost, the final Official Statement in electronic format. **Additional copies will be supplied upon the bidder's agreement to pay the costs of such copies. Request for additional copies should be made to the Issuer within 24 hours of the date of sale. A copy of the Preliminary Official Statement may be obtained by contacting the Financial Consultant.** The Preliminary Official Statement is in a form deemed final as of its date by the Issuer for purposes of SEC Rule 15c2-12(b)(1), but is subject to revision, amendment, and completion of a final Official Statement. The successful bidder shall supply to the Issuer within twenty-four hours after the award of the Bonds any pricing information and any underwriter identification which may be determined by the Issuer to be necessary to complete the Official Statement. The Issuer shall deliver, at closing, an executed certificate to the effect that as of the date of delivery, the information contained in the Official Statement, including revisions, amendments and completions as necessary, relating to the Issuer and the Bonds is true and correct in all material respects, and that such Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

DELIVERY OF BONDS: The Issuer will furnish Bonds ready for execution at its expense. Bonds will be delivered without expense to the Purchaser at a place to be mutually agreed upon with the Purchaser. The usual closing documents, including a certificate that no litigation is pending affecting the issuance of the Bonds, will be delivered at the time of the delivery of the Bonds. If the Bonds are not tendered for delivery by twelve o'clock, noon, prevailing Eastern Time, on the 45th day following the date of sale, or the first business day thereafter if the 45th day is not a business day, the successful bidder may on that day, or any time thereafter until delivery of the Bonds, withdraw the proposal by serving notice of cancellation in writing, on the undersigned. Accrued interest to the date of delivery of the Bonds shall be paid by the Purchaser at the time of delivery. Payment for the Bonds shall be made in federal reserve funds. Unless the Purchaser furnishes the Paying Agent with a list giving the denominations and names in which it wishes to have the certificates issued at least five (5) business days prior to delivery of the Bonds, the Bonds

will be delivered in the form of a single certificate for each maturity registered in the name of the Purchaser.

CONTINUING DISCLOSURE: Prior to delivery of the Bonds, the Issuer will provide an undertaking, in accordance with the requirements of Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Act of 1934, to send certain information annually and to provide notice of certain events to certain information repositories for the benefit of the holders of the Bonds.

CUSIP NUMBERS: It is anticipated that CUSIP numbers will be printed on the Bonds at the option of the purchaser, but neither the failure to print CUSIP numbers nor any improperly printed CUSIP numbers shall be cause for the Purchaser to refuse to take delivery of and pay the purchase price for the Bonds. Application for CUSIP numbers will be made by PFM Financial Advisors LLC, municipal advisor to the Issuer. The CUSIP Service Bureau's charge for the assignment of CUSIP identification numbers shall be paid by the Purchaser.

THE RIGHT IS RESERVED TO REJECT ANY OR ALL BIDS.

ADDITIONAL INFORMATION regarding the Bonds may be obtained from the Issuer's Municipal Advisor, PFM Financial Advisors LLC, 555 Briarwood Circle, Suite 333, Ann Arbor, MI 48108; (734) 994-9700.

Dated: January ___, 2024

**IDA PUBLIC SCHOOLS
COUNTY OF MONROE
STATE OF MICHIGAN**

By: (FORM ONLY – DO NOT SIGN)
[NAME], Superintendent

BOARD OF EDUCATION OF

IDA PUBLIC SCHOOLS
(the "Public Entity")

**RESOLUTION AUTHORIZING PUBLIC ENTITY MEMBERSHIP
IN THE WEST MICHIGAN HEALTH INSURANCE POOL ("WMHIP") FOR A MINIMUM
THREE-YEAR PERIOD**

PREMISES

A. The Western Michigan Health Insurance Pool ("WMHIP") is a Public Employer Pooled Plan ("PEPP") that provides pooled self-funded health insurance coverage, as authorized by the Public Employees Health Benefit Act, Act 106 of 2007.

B. WMHIP has received from the Michigan Department of Insurance and Financial Services ("DIFS") a certificate of registration authorizing establishment of the PEPP.

C. The Board has had opportunity to consider the obligations of the Public Entity to WMHIP and PEPP plans, and services available to the Public Entity by WMHIP, and has carefully reviewed the WMHIP Amended Trust Agreement and Bylaws.

D. The Board desires to authorize membership of the Public Entity in the WMHIP for a minimum period of three years.

NOW, THEREFORE, the Board of the Public Entity hereby resolves:

1. The Board approves the WMHIP Amended Trust Agreement and bylaws, and accepts WMHIP provision of Public Entity self-funded, pooled health insurance coverage under the PEPP plan.

2. The Superintendent, Manager, or CFO of the Public Entity or, with their approval, the person appointed by the Board as WMHIP Trustee or Alternate Trustee, is hereby authorized to

execute all documents necessary for the Public Entity to become a Member in the WMHIP PEPP plan.

3. The Board hereby confirms its appointment of the following persons as Trustee and Alternate Trustee to serve as Trustee when the initial Trustee is not available or in attendance to carry out the Trustee's duties:

David Eack, Trustee
Chad Baas, Alternate Trustee

As required by law, neither the Trustee nor the Alternate Trustee is an owner, officer, or employee of any third-party administrator or any other third party providing services to WMHIP. The Trustee and Alternate Trustee shall serve until replaced by action of the Board. Once appointments are made known to the WMHIP, the persons appointed shall remain in office until the WMHIP receives evidence of appointment of other persons. Evidence of proper appointment of the Trustee and Alternate Trustee shall be a certified copy of the resolution passed by the Board, indicating the names of the designated Trustee and/or Alternate Trustee. Failure of the Public Entity to designate a Trustee, or the failure of that Trustee/Alternate Trustee to participate on the Board of Trustees, shall not affect the responsibilities or duties of the Public Entity under the Amended Trust Agreement.

4. The Public Entity shall continue participation in the WMHIP for a minimum of three full years under its PEPP plan.

5. All resolutions and parts of resolutions insofar as they conflict with the provisions of this Resolution be and the same are hereby rescinded.

DECEMBER 11, 2023
ATTACHMENT B

CERTIFICATE

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Education of the Ida Public Schools Public Entity, Monroe County(ies), State of Michigan, at a regular Board of Education meeting held on December 11, 2023, and that this meeting was conducted and public notice of this meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of this meeting were kept and will be or have been made available as required by this Act.

I further certify that the following Members were present at this meeting:

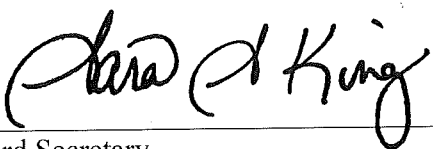
Todd Albring, Jamie Hunter, Sarah Lambert, Heather Schafer and Ryan Winkelman and that the following
Members were absent Sara King and Edward Stotz.

I further certify that the foregoing resolution was moved by Member Todd Albring
and seconded by Member Ryan Winkelman.

I further certify that the following Members voted for adoption of the foregoing resolution:
Todd Albring, Jamie Hunter, Sarah Lambert, Heather Schafer and Ryan Winkelman and that the
following

Members voted against adoption of this resolution:

_____NA_____.



Board Secretary