

FINNEYTOWN LOCAL SCHOOL DISTRICT
Regular Meeting, November 18, 2019
Secondary Campus Media Center
Open Forum 7:00pm
Regular Meeting 7:30pm

The Finneytown Board of Education met in regular session on Monday, November 18, 2019 in the Media Center of the Finneytown Secondary Campus, 8916 Fontainebleau Terrace, Cincinnati, OH 45231. Mr. Gast, Mrs. Rebman, Ms. Johnson, Mr. Stuhlreyer and Mr. Engleman were present. The President called the meeting to order at 7:30pm.

89-19 Mr. Stuhlreyer moved, seconded by Mr. Engleman, that the Board approve the agenda as presented. The President declared the motion passed.

90-19 Mrs. Rebman moved, seconded by Mr. Gast, that the Board approve the minutes from the Regular Meeting of October 21, 2019. The President declared the motion passed.

Presentation

Brent Art Program

Mrs. Katie Elfers, Brent Elementary art & physical education teacher, gave a presentation and sample of student artwork, showing how language arts and literacy are integrated into art education instruction.

Administrative Report

Mrs. Theresa Noe, Superintendent – discussed the following:

- Nutrition policy – the district has adopted and is enforcing a nutrition standards policy that considers the requirements of the Ohio Revised Code and governs the types of foods that may be sold during the school day
- Bond Issue – The Finneytown bond issue and maintenance levy were passed on November 5th. First/next steps include:
 - advertise a Request for Qualifications (RFQ) for a construction management at risk (CMR) firm, evaluate and narrow the field based upon the strength of the statement of qualifications received, send a Request For Proposal (RFP) to the top 3 CMR firms, evaluate proposals received by committee, make a recommendation to the Board of Education on the CMR firm offering the best value
 - advertise a RFQ for an architect, evaluate firms based upon the qualifications received, interviewing the top architectural firms, make a recommendation to the Board of Education on the architect offering the best value

- investigate, interview and seek RFPs from synthetic turf firms, evaluate proposals, make a recommendation to the Board of Education on the synthetic turf firm offering the best value
- Veteran's Day – Whitaker Elementary put on an amazing program that was very well attended
- I was a guest speaker in the Secondary Campus Statistics and Probability classes
- The latest NEOLA policy updates have been received for our review
- Sadly, I attended Bob Early's funeral. Mr. Early was a big Finneytown Schools supporter and student scholarship donor
- I attended the Ohio School Boards Association (OSBA) annual Capital Conference
- Whitaker Musical is coming up on Friday
- Grandparents Day at Brent is next week
- An orchestra concert is next week and a choir concert the week after that

Public Address

None

Board Coordination Matters

Mr. Stuhlreyer, discussed the following items:

- Finneytown Music Parents Association (FMPA) – did not meet this month.
- Finance Committee – did not meet.
- Springfield Township Trustees – No action was taken impacting the school district at its recent meeting. The Winton Road construction project is now complete
- Legislative Liaison – Nothing of significance to schools at this time
- Safety & Security Committee – Concerns raised about people walking dogs on the Whitaker property during school hours. A full scale ALICE drill will be scheduled for a teacher in-service day in the spring. There will be an opt-out for teachers sensitive to trauma

Mr. Engleman, discussed the following items:

- Facilities Committee – did not meet
- Finance Committee – did not meet
- Finneytown Secondary PTA – the last meeting was cancelled due to bond issue canvassing effort. Next meeting will be November 26th
- Finneytown Boosters Association – met on November 1st. I was unable to attend. Next meeting is December 2nd
- Whitaker Halloween event – was an amazing night for trick or treat and fun activities. Thanks to the Whitaker staff and Gray Road Church for putting on the event

Ms. Johnson, discussed the following items:

- Finneytown Schools Educational Foundation (FSEF) – will meet Wednesday, November 20th
- Finneytown Elementary PTA – met on November 6th. Discussed many Whitaker events going on this time of year
- OSBA Capital Conference – mainly attended sessions on mental health topics. Also attended the legislative delegate meeting

Mrs. Rebman, discussed the following items:

- Finneytown Athletic Association – unable to attend due to conflict with OSBA meeting
- OSBA Capital Conference – grateful to be able to attend these meeting, hear new ideas and learn new things. Attended Facilities Impact on Student Achievement, which discussed the importance of visioning, stakeholder input, building tours, survey likes and dislikes, and physically healthy collaboration areas. Finneytown has been doing many of these things and is on a good track. Also attended C3PO – Computer Connection Career Partnership, an effective job training program for at-risk students with attendance issues. Also attended a session by a district that developed a program to help teachers understand and gain empathy for students from a different demographic that was new to the district

Mr. Gast, discussed the following items:

- OSBA Capital Conference – there were many interesting topics. Attended sessions on equity and implicit bias, the unconscious attribution of particular qualities to a member of a certain social group. Attended sessions focused on helping all students feel like they belong and develop connections that will help them succeed

91-19 Ms. Johnson moved, seconded by Mr. Englemen, that the Board adopt the “Consent Calendar” as follows:

Action by the Board of Education in adoption of the “Consent Calendar” at this point of the agenda means that all items appearing with an asterisk (*) after the title constitute the “Consent Calendar” and are adopted by one single motion, unless a member of the Board of Education or the Superintendent requests that any such item be removed from the “Consent Calendar” and voted upon separately.

a) Monthly Financial Report*

b) Depository and Investment Balances as of October 31, 2019*

U.S. Bank	0.0100%	\$ 377,183.70
STAR Ohio	2.0700%	\$ 11,374,722.84
STAR Plus	2.0636%	\$ 2,472,781.73

c) Interest Earned on Depository and Investment Accounts as of September 30, 2019*

General Fund \$ 24,604.34

d) Approval of Advance* – From the General Fund FY20*

The Board approved the following advances from the General Fund:

572-5210-9020	\$19,019.00
001-7410-921	(\$19,019.00)

This movement of funds represents a temporary advance to cover a temporary cash deficit position. All advances will be returned to the General Fund prior to year end.

RC: Ms. Johnson, yes; Mrs. Rebman, yes; Mr. Stuhldreier, yes; Mr. Engleman, yes; Mr. Gast, yes. The president declared the motion passed.

92-19 Mr. Stuhldreier moved, seconded by Mrs. Rebman, that the Board adopt the following resolution:

Resolution Requesting Authorization from the County Auditor to Submit a Modified Tax Budget

WHEREAS, Section 5705.28 of the Ohio Revised Code requires a board of education to adopt an annual tax budget on or before January 15th for the next succeeding fiscal year; and

WHEREAS, Section 5705.281 of the Ohio Revised Code authorizes the county budget commission to waive the requirement that a school district adopt a tax budget as provided under Section 5705.28 of the Ohio Revised Code, and instead authorize the board of education to provide such information to the county budget commission as may be required by the commission to perform its duties under Chapter 5705 of the Ohio Revised Code; and

WHEREAS, the Hamilton County Auditor has informed the Board of Education of the Finneytown Local School District (the "Board of Education") that it is required to pass a Resolution authorizing the Treasurer of the Board of Education to make a request to waive the requirement of the adoption of a tax budget, and instead request to file a modified tax budget in accordance with Section 5705.281 of the Ohio Revised Code; and

WHEREAS, the Board of Education has utilized a modified tax budget in prior years and believes that its continued use is advantageous since it provides additional information on the long-term financial plan of the District and utilizes a format that has become familiar to the Board of Education and its community.

NOW, THEREFORE, BE IT RESOLVED by the Finneytown Local School District Board of Education as follows:

SECTION I: The Treasurer of the Board of Education is hereby authorized and directed to request the ability to file a modified tax budget for the 2020/2021 fiscal year. The Treasurer shall make said request by sending a letter addressed to the Hamilton County Budget Commission and including a copy of this Resolution with his letter.

SECTION II: The Treasurer of the Board of Education is hereby authorized and directed to do all things necessary to ensure the Board of Education may utilize the modified tax budget for the 2020/2021 fiscal year.

SECTION III: It is found and determined that all formal actions of this Board concerning or related to the adoption of this Resolution were adopted in an open meeting of this Board, and all deliberations of this Board and any of its committees that resulted in such formal actions were adopted in meetings open to the public, in compliance with all applicable requirements of the Ohio Revised Code.

RC: Mrs. Rebman, yes; Mr. Stuhlreyer, yes; Mr. Engleman, yes; Mr. Gast, yes; Ms. Johnson, yes. The president declared the motion passed.

93-19 Mr. Engleman moved, seconded by Ms. Johnson, that the Board adopt the following resolution:

**Resolution Requesting the County Auditor to Make
Advance Payments of Taxes Pursuant to Ohio Revised Code §321.34**

WHEREAS, the Ohio Revised Code allows a taxing authority to request payment from the County Auditor funds derived from taxes or other sources to the County Treasurer, which may be held on account of a local subdivision;

Therefore, be it resolved by the Finneytown Local School District, Ohio:

SECTION I: That the Auditor and the Treasurer of Hamilton County in accordance with Ohio Revised Code Section 321.34, be requested to draw and pay to the Finneytown Local School District Board of Education upon the written request of David Oliverio, Treasurer, to the County Auditor, funds due in any settlement of collection year 2020 derived from taxes or other sources, payable to the County Treasurer, to the account of the Finneytown Local School District, and lawfully applicable for the purposes of the 2020 or 2021 fiscal year.

The County Auditor is further requested to determine and separately identify that portion of the total amount requested which is payable to the general fund, bond retirement fund and permanent improvement fund on the payment advice.

SECTION II: That the Treasurer of the Finneytown Local School District shall forward to the County Auditor a certified copy of this Resolution.

RC: Mr. Stuhldreier, yes; Mr. Engleman, yes; Mr. Gast, yes; Ms. Johnson, yes; Mrs. Rebman, yes. The president declared the motion passed.

94-19 Mr. Engleman moved, seconded by Mrs. Rebman, that the Board adopt the following resolution:

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$27,870,000 SCHOOL IMPROVEMENT GENERAL OBLIGATION BONDS; AUTHORIZING THE EXECUTION OF A BOND PURCHASE AGREEMENT APPROPRIATE FOR THE SALE OF THE BONDS; AUTHORIZING THE PREPARATION AND DISTRIBUTION OF AN OFFICIAL STATEMENT; AUTHORIZING THE EXECUTION OF A CERTIFICATE OF AWARD CONTAINING THE FINAL TERMS OF THE BONDS AND OTHER MATTERS TO BE DESIGNATED THEREIN; AUTHORIZING THE TREASURER TO APPLY FOR A RATING OR RATINGS ON THE BONDS; AUTHORIZING THE APPLICATION OF VARIOUS CREDIT ENHANCEMENTS TO THE BONDS; AND AUTHORIZING RELATED AGREEMENTS, INSTRUMENTS AND DOCUMENTS AND OTHER RELATED MATTERS.

WHEREAS, pursuant to resolutions heretofore duly adopted by the Board of Education (the "Board of Education") of the Finneytown Local School District, County of Hamilton, Ohio (the "School District"), an election was held on November 5, 2019, upon the question of whether to (a) issue bonds in the sum of \$27,870,000, for the purposes of paying the costs of new construction, improvements, renovations and additions to school facilities in the School District and providing equipment, furnishings and site improvements therefor (the "Project"); and (b) levy a tax outside of the ten-mill limitation to pay the principal of and interest on such bonds, of which election due notice was given according to law and at which election a requisite majority of the electors voting on said proposition voted in favor thereof; and

WHEREAS, the Board of Education anticipates that the principal of and interest on such bonds will be paid from proceeds of such tax approved by the electors; and

WHEREAS, the Treasurer of the Board of Education has heretofore certified that (i) the estimated life of the Project exceeds five (5) years and (ii) the weighted average maximum maturity of said bonds is thirty-seven (37) years, each in accordance with Sections 133.19 and 133.20 of the Ohio Revised Code;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Finneytown Local School District, County of Hamilton, Ohio:

SECTION 1. Definitions. In addition to the words and terms defined elsewhere in this resolution, the following words and terms as used herein shall have the following meanings unless the context or use indicates another or different meaning or intent:

“Authorized Denominations” means (a) with respect to the principal amount of the Current Interest Bonds, the denominations of \$5,000 or any integral multiple thereof, and (b) with respect to the Capital Appreciation Bonds, the denominations equal to the principal amounts that, when interest is accrued and compounded thereon on each Interest Accretion Date, will equal a \$5,000 Maturity Amount or any integral multiple thereof.

“Board of Education” means the Board of Education of the Finneytown Local School District, County of Hamilton, Ohio.

“Bond” or “Bonds” means the School Improvement General Obligation Bonds, of the Board of Education in the principal amount not to exceed \$27,870,000.

“Bond Counsel” means Dinsmore & Shohl LLP, Cincinnati, Ohio.

“Bond Purchase Agreement” means the Bond Purchase Agreement, dated as of the date established in the Certificate of Award, between the School District and the Underwriter setting forth the terms and conditions of the sale of the Bonds, including the purchase price thereof.

“Capital Appreciation Bonds” means those Bonds described in Section 3 hereof constituting Capital Appreciation Bonds and as to which interest is (a) compounded semiannually on each Interest Accretion Date and (b) payable only at maturity.

“Certificate of Award” means the Certificate of the Treasurer establishing certain terms of the Bonds and the other matters to be set forth therein referred to in this resolution, and which is authorized in Section 4 hereof.

“Code” means the Internal Revenue Code of 1986, as amended, and references to the Code and Sections of the Code shall include relevant regulations and proposed

regulations thereunder and any successor provisions to such sections, regulations or proposed regulations.

“Compound Accreted Amount” means, with respect to any Capital Appreciation Bonds, the principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity, redemption or other date of determination, as set forth herein as of any Interest Accretion Date of the respective Capital Appreciation Bonds, and as determined in accordance with Section 3(b)(iii) hereof as of any other date.

“Current Interest Bonds” means those Bonds described in Section 3 hereof and as to which interest is payable on each Interest Payment Date.

“Interest Accretion Date” means, with respect to a Capital Appreciation Bond, those dates set forth in the Certificate of Award.

“Interest Payment Date” means with respect to the Current Interest Bonds, those dates set forth in the Certificate of Award.

“Maturity Amount” means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of that Capital Appreciation Bond.

“Paying Agent Agreement” means the Bond Registrar and Paying Agent Agreement dated a date as set forth in the Certificate of Award, between the Board of Education and the Paying Agent and Registrar with respect to the Bonds.

“Paying Agent and Registrar” means a banking association which will serve as paying agent, registrar and transfer agent for the Bonds, to be selected by the Treasurer and designated as such in the Certificate of Award, or any successor Paying Agent and Registrar.

“Principal Payment Date” means such date or dates of each year as set forth in the Certificate of Award.

“Project” has the meaning given to it in the Preambles hereof.

“School District” means the Finneytown Local School District, County of Hamilton, Ohio.

“Treasurer” means the treasurer of the Board of Education of the School District.

“Underwriter” means the underwriter for or initial purchaser of the Bonds, who shall be RBC Capital Markets, LLC.

SECTION 2. Declaration of Necessity. That it is hereby declared necessary to issue Bonds of this Board of Education in the principal sum of not to exceed \$27,870,000 for

the purpose of paying the costs of the Project, and providing for costs of issuance in connection with the Bonds, as permitted by Chapter 133 of the Ohio Revised Code. The Bonds may be issued in one or more series as determined by the Treasurer.

SECTION 3. Authorization and Terms for the Bonds.

(a) That the Bonds shall be issued in said principal sum for the purpose aforesaid, under authority of the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code. The Bonds shall be designated "School Improvement General Obligation Bonds," or as otherwise designated in the Certificate of Award; shall be issued only as fully registered Bonds without coupons; shall consist of Current Interest Bonds or Capital Appreciation Bonds or a combination thereof as set forth in the Certificate of Award; shall be in Authorized Denominations (provided, however, that each Bond shall have only one principal maturity date); shall be transferable and exchangeable for Bonds of Authorized Denominations in fully registered form as set forth herein and in the Paying Agent Agreement; and shall bear interest (i) payable on each Interest Payment Date or upon earlier redemption, in the case of Current Interest Bonds, and (ii) accrued and compounded on each Interest Accretion Date and payable at maturity in the case of Capital Appreciation Bonds, in each case as set forth in the Certificate of Award.

(b) (i) The Current Interest Bonds, if any, shall be dated as set forth in the Certificate of Award, shall be in the aggregate principal amount as set forth in the Certificate of Award, and shall be numbered from CIB-1 or R-1 upward in order of authentication by the Paying Agent and Registrar. Interest on the Current Interest Bonds shall be payable semiannually on each Interest Payment Date, until the principal sum is paid, and shall be calculated on a 30-day month, 360-day year basis. Payment of interest on any Current Interest Bond shall be payable on each Interest Payment Date to the person whose name appears on the record date, which shall be fifteen days prior to such Interest Payment Date, on the registration records of the Bonds as the registered owner thereof, by wire transfer or check mailed to such registered owner's address as it appears on such registration records. The Current Interest Bonds will mature on such date, in the years and in the principal amounts and shall bear interest at the rates all as set forth in the Certificate of Award.

(ii) The Capital Appreciation Bonds, if any, shall be dated the date of their initial issuance, shall be numbered from CAB-1 upward in order of authentication by the Paying Agent and Registrar, shall be issued in the aggregate principal amount as set forth in the Certificate of Award and shall mature on such date, of the years and in the respective principal amounts and Maturity Amounts, and such principal amounts shall bear interest accrued and compounded on each Interest Accretion Date payable at maturity at the respective rates per annum that will provide the respective prices or yields to maturity, all as set forth in the Certificate of Award.

(iii) The total interest on each Capital Appreciation Bond as of any date shall be an amount equal to the difference between the Compound Accreted Amount of such Capital

Appreciation Bond as of such date and the principal amount of such Capital Appreciation Bond.

The Compound Accreted Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in Exhibit A to the Certificate of Award. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any other date shall be (a) the Compound Accreted Amount for such Capital Appreciation Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to (but not including) the date of determination (determined on the basis of a 360-day year comprised of twelve 30-day months) to (D) the number of days from that immediately preceding Interest Accretion Date to (but not including) the immediately succeeding Interest Accretion Date (determined on the basis of a 360-day year comprised of twelve 30-day months); provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion Date, the date of issuance of the Capital Appreciation Bonds shall be deemed to be immediately preceding the Interest Accretion Date and the original principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the date of delivery.

(iv) The aggregate true interest cost of the Bonds shall not exceed 6.00%. The final maturity for the Bonds shall be no later than December 1, 2057. The Bonds shall be executed by the President and Treasurer of the Board of Education, provided that either or both of such signatures may be facsimiles. The Bonds shall not be effective for any purpose unless first authenticated by the manual signature of a duly authorized signer of the Paying Agent and Registrar.

The principal amount of each Bond shall be payable at the principal office of the Paying Agent and Registrar. The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the principal office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The Board of Education and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any Interest Payment Date, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond or Bonds of Authorized Denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Board of Education and the Paying Agent and Registrar may deem and treat the registered owner of the Bonds as the absolute owner thereof for all purposes, and neither the Board of Education nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

(v) The Current Interest Bonds may be subject to optional redemption prior to maturity at such prices and on such dates as may be set forth in the Certificate of Award. The Capital Appreciation Bonds shall not be subject to optional redemption prior to maturity.

Unless previously called for optional redemption, any Current Interest Bonds maturing on such date or dates as set forth in the Certificate of Award, shall be subject to mandatory sinking fund redemption. The Current Interest Bonds subject to mandatory sinking fund redemption may be redeemed by the Paying Agent and Registrar without action by the Board of Education at a price of par plus accrued interest to the date of redemption and without premium, as set forth in the Certificate of Award. The Capital Appreciation Bonds shall not be subject to mandatory sinking fund redemption.

(vi) That this Board of Education hereby covenants and agrees, pursuant to subsection (b)(5)(i) of Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12"), that it will execute, comply with and carry out all of the provisions of a continuing disclosure certificate dated the date of issuance and delivery of the Bonds (the "Continuing Disclosure Certificate") in connection with the issuance of the Bonds. Failure to comply with any such provisions of the Continuing Disclosure Certificate shall not constitute a default on the Bonds; however, any holder of the Bonds may take such action as may be necessary and appropriate, including seeking specific performance, to cause this Board of Education to comply with its obligations under this clause (vi) and the Continuing Disclosure Certificate.

(vii) That this Board of Education hereby authorizes and directs the Treasurer to take any and all actions which may be necessary to issue the Bonds in book-entry-only form or in such form as will render the Bonds eligible for the services of The Depository Trust Company, New York, New York, without further action by this Board of Education, including execution of all documents necessary therefor.

SECTION 4. Sale of the Bonds; Certificate of Award. The Bonds are hereby awarded and sold to the Underwriter for purchase by them pursuant to the terms of the Bond Purchase Agreement at the purchase price set forth in the Certificate of Award, which price shall not be less than 97% of the principal amount thereof, plus premium, if any, and accrued interest from the date of the Bonds to the date of delivery of and payment for the Bonds. Such award and sale shall be evidenced by the execution of a Certificate of Award, which is hereby authorized, by the Treasurer setting forth such award and sale, the other matters to be set forth therein referred to in this resolution, including the designation of the Paying Agent and Registrar, and such other matters as the Treasurer determines are consistent with the pre-election proceedings and this resolution. That the matters contained in the Certificate of Award are consistent with this resolution shall be conclusively evidenced by the execution of the Certificate of Award by such officer. The Certificate of Award shall be and is hereby incorporated into this resolution.

The Treasurer or his designee is directed to make the necessary arrangements on behalf of the School District to establish the date, location, procedure and conditions for the delivery of the Bonds to the Underwriter and to take all steps necessary to effect due

authentication, delivery and perfection of the security of the Bonds under the terms hereof. It is hereby determined that the purchase price and the interest rates for the Bonds set forth in the Certificate of Award, and the manner of sale and the terms of the Bonds as provided in this resolution, the Certificate of Award and the Bond Purchase Agreement, are consistent with all legal requirements and will carry out the public purposes of the School District, in accordance with Chapter 133 of the Ohio Revised Code. The Treasurer is hereby authorized and directed to execute and deliver the Bond Purchase Agreement, not inconsistent with this resolution and not substantially adverse to the School District as may be permitted by law, which is hereby approved in all respects. The approval of such Bond Purchase Agreement by such officer, and that such is consistent with the pre-election proceedings and this resolution and not substantially adverse to the School District, shall be conclusively evidenced by the execution of the Bond Purchase Agreement by such officer.

SECTION 5. Notice of Call for Redemption. Notice of any call for redemption of Current Interest Bonds shall be sent by registered or certified mail to the registered holders thereof by the Paying Agent and Registrar, on behalf of said Board of Education, not less than thirty (30) days prior to the date of redemption, upon which date all interest upon the Current Interest Bonds so called shall cease except those as to which default shall be made, upon presentation, in the payment of the redemption price. Such notice shall (i) specify the Current Interest Bonds to be redeemed, the redemption date, the redemption price and the place or places where amounts due upon such redemption will be payable (which shall be the principal office of the Paying Agent and Registrar) and, if less than all of the Current Interest Bonds are to be redeemed, the numbers of the Current Interest Bonds, and the portions of the Current Interest Bonds, so to be redeemed, and (ii) state that on the redemption date the Current Interest Bonds to be redeemed shall cease to bear interest. Such notice may set forth any additional information relating to such redemption.

If fewer than all outstanding Current Interest Bonds are called for optional redemption at one time, the Current Interest Bonds to be called will be called in the amounts determined by the School District. If fewer than all of the Current Interest Bonds of a single maturity are to be redeemed, the selection of Current Interest Bonds (or portions of Current Interest Bonds in amount of \$5,000 or any integral multiple of \$5,000) to be redeemed will be made by the Paying Agent and Registrar by lot in a manner determined by the Paying Agent and Registrar.

SECTION 6. Security and Source of Payment of Bonds. That for the payment of the principal of and the interest on the Bonds, the full faith, credit and revenues of this Board of Education are hereby irrevocably pledged and for the purpose of providing the necessary funds to pay the interest on the Bonds promptly when and as the same falls due, and also to provide a fund sufficient to discharge the Bonds at maturity, there shall be and is hereby levied on all the taxable property in the School District, in addition to all other taxes, a direct tax annually during the period said Bonds are to run, outside of the limitations of Section 2 of Article XII of the Ohio Constitution, which tax shall be

sufficient in amount to provide for the payment of the interest on the Bonds when and as the same falls due and to provide for the retirement and discharge of the principal of the Bonds at maturity and shall not be less than the interest and sinking fund amounts required by Section 11 of Article XII of the Ohio Constitution.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers and in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which, together with all interest collected on the same, shall be irrevocably pledged for the prompt payment of the principal of and interest on the Bonds, when and as the same fall due. In accordance with Section 133.18(H) of the Ohio Revised Code, this Board of Education hereby requests the County Auditor of Hamilton County to commence the collection of said tax in calendar year 2020.

SECTION 7. Proceeds of the Bonds The proceeds from the sale of the Bonds, except the premium and accrued interest, shall be used for the purpose aforesaid and for no other purpose; and any premium or accrued interest shall be transferred to the bond retirement fund to be applied to the payment of the principal of and interest on the Bonds in the manner provided by law.

SECTION 8. Determination of Acts and Conditions That it is hereby determined that all acts, conditions and things necessary to be done precedent to and in the issuance of the Bonds in order to make the same legal, valid and binding general obligations of this Board of Education, have been done, have happened and have been performed in regular and due form as required by law, and that this issue of Bonds and the tax for the payment of the principal and interest as the same fall due and are payable do not exceed any limitations of indebtedness or taxation as fixed by law.

SECTION 9. Federal Tax Matters (a) That this Board of Education hereby covenants that it will restrict the use of the proceeds of the Bonds herein authorized in such manner and to such extent, if any, and take such other actions as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Code and the regulations prescribed thereunder. In the event that at any time the Board of Education is of the opinion that for purposes of this Section 9 it is necessary to restrict or limit the yield on the investment of any moneys, the Board of Education shall take such action as may be necessary. The Treasurer or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of the Board of Education, on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 of the Code and regulations thereunder, and to execute

and deliver on behalf of the Board of Education an IRS Form 8038-G in connection with the issuance of the Bonds.

(b) Without limiting the generality of the foregoing, unless the Board of Education makes the election under Section 148(f)(4)(C)(vii) of the Code, the Board of Education covenants that there shall be paid from time to time by the Board of Education all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any applicable proposed, temporary or final regulations thereunder (the "Regulations"). This covenant shall survive payment in full or defeasance of the Bonds.

(c) The Board of Education shall invest all proceeds of the Bonds and any gross proceeds of the Bonds (as defined in the Regulations), subject to the restrictions set forth in Section 148 of the Code and the Regulations. The Board of Education shall retain all earnings (calculated by taking into account net gains or losses on sales or exchanges and taking into account amortized discount or premium as a gain or loss, respectively) on said investments.

(d) The Board of Education shall remit to the United States at the times and in the manner set forth in Section 148 of the Code and the Regulations the excess of the amount earned on said investments over the amount which would have been earned if said investments were invested at a rate equal to the yield on the Bonds plus any income attributable to such excess or, if applicable, any penalty amounts under Section 148(f)(4)(C) of the Code.

(e) Notwithstanding any provision of this Section 9, if the Board of Education shall obtain an opinion of nationally recognized bond counsel to the effect that any action required under this Section 9 is no longer required, or to the effect that some further action is required, to maintain the exclusion from gross income of the interest on the Bonds pursuant to Section 103(a) of the Code, the Board of Education may rely conclusively on such opinion in complying with the provisions hereof.

The Bonds are not designated "qualified tax-exempt obligations" for the purposes set forth in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

SECTION 10. Approval of Official Statement That the Treasurer is directed to cause the preparation and distribution of a preliminary Official Statement relating to the Bonds. The form of preliminary Official Statement relating to the Bonds and the distribution thereof are hereby authorized, approved, ratified and confirmed. The preliminary Official Statement is hereby deemed "final" for purposes of Rule 15c2-12, but is subject to completion or amendment in accordance with such Rule in a final Official Statement. The proposed form of final Official Statement relating to the Bonds and distribution thereof by the Underwriter, are hereby authorized and approved. The Treasurer is hereby authorized to execute and deliver the final Official Statement on behalf of the Board of Education, which shall be deemed to be "final" for purposes of Rule 15c2-12, the

execution thereof by the Treasurer on behalf of the Board of Education to be conclusive evidence of such authorization, approval and finality.

SECTION 11. Ratings That the Treasurer is hereby authorized to apply, if he deems it appropriate, for a rating or ratings on the Bonds from such rating agency or agencies as he deems appropriate. The Treasurer is further authorized to pay the fees and expenses for any rating to the extent authorized with proceeds of the Bonds.

SECTION 12. Credit Enhancement (a) That pursuant to Section 3317.18 of the Ohio Revised Code, if the Board of Education determines that it is in the best interest of the School District, it may hereby apply to the State of Ohio Credit Enhancement Program and request that the Ohio Department of Education (the "Department") approve and enter into an agreement (the "Agreement") with the Board of Education and the Paying Agent and Registrar providing for the withholding and deposit of funds otherwise due the Board of Education under such Chapter 3317 or any successor thereto (the "Foundation Payments") for the payment of debt service charges on the Bonds. If the Treasurer determines that entering into the Agreement is in the best interests of the Board of Education, the Treasurer is hereby authorized and directed to enter into the Agreement and to sign any certificates, financial statements, and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by the Agreement. If the Treasurer enters into the Agreement, the Board of Education shall and hereby does covenant that it will not pledge Foundation Payments as primary security for any additional obligations having a claim on the Foundation Payments on a parity with the Bonds (the "Additional Obligations") unless the actual amount of the Foundation Payments distributed to the Board of Education in each of the prior three fiscal years exceeds the aggregate maximum outstanding annual debt service on all outstanding and proposed obligations to which Foundation Payments are pledged as primary security by a ratio of at least 2.5 to one; provided that this covenant shall not prevent the Board of Education from issuing obligations having a claim on the Foundation Payments subordinate to that of the Bonds and any outstanding Additional Obligations.

(b) The Treasurer is hereby authorized to purchase a municipal bond insurance policy to secure the payment of interest on and principal of the Bonds, and to pay the fee or premium for said municipal bond insurance from proceeds of the Bonds to the extent authorized by law and approved by Bond Counsel.

SECTION 13. Engagement of Bond Counsel That the firm of Dinsmore & Shohl LLP ("Bond Counsel"), is hereby engaged as the School District's "bond counsel" and that the Treasurer is hereby authorized and directed to execute and deliver an engagement letter of Bond Counsel.

SECTION 14. Execution of Closing Documents All appropriate officers of the School District are further authorized to make, execute, acknowledge and deliver such agreements, financing statements, closing certificates and other instruments or documents

as are, in the opinion of bond counsel, necessary to carry out the purposes of this resolution.

SECTION 15. Compliance with Open Meetings Law That this Board of Education hereby finds and determines that all formal actions relative to the adoption of this resolution were taken in an open meeting of this Board of Education, and that all deliberations of this Board of Education and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with the law, including Section 121.22 of the Ohio Revised Code.

SECTION 16. Certification to County Auditor That the Treasurer is hereby directed to certify a copy of this resolution to the County Auditor of Hamilton County.

RC: Mr. Engleman, yes; Mr. Gast, yes; Ms. Johnson, yes; Mrs. Rebman, yes; Mr. Stuhlreyer, yes. The president declared the motion passed.

95-19 Mr. Stuhlreyer moved, seconded by Ms. Johnson, that the Board approve the following resolution:

Resolution Authorizing Issuance of Bond Anticipation Notes

WHEREAS, pursuant to a resolution heretofore duly adopted by this board of education, an election was held on November 5, 2019 upon the question of issuing bonds in the sum of \$27,870,000 for the purpose of new construction, improvements, renovations and additions to school facilities and providing equipment, furnishings, and site improvements therefor and of levying a tax outside of the ten-mill limitation to pay the principal of and interest on such bonds, of which election due notice was given according to law and at which election more than a majority of the electors voting on said proposition voted in favor thereof; and

WHEREAS, the fiscal officer of this school district has heretofore certified to this board of education the estimated life of the permanent improvement hereinafter described as thirty-seven (37) years; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Finneytown Local School District (the "School District"), County of Hamilton, Ohio:

SECTION 1. That it is necessary to issue bonds of this board of education in the principal sum of not to exceed \$27,870,000 for the purpose of new construction, improvements, renovations and additions to school facilities and providing equipment, furnishings, and site improvements therefor.

SECTION 2. That bonds of this board of education shall be issued in said principal sum of not to exceed \$27,870,000 for the above-described permanent improvement under authority of the general laws of the State of Ohio, particularly the Uniform Public Securities Law of the Ohio Revised Code. Said bonds shall be dated approximately July 1, 2020, shall bear interest not to exceed a rate now estimated at five per centum (5%) per annum, and shall mature in substantially equal semiannual or annual installments over a period not exceeding thirty-seven (37) years after their issuance.

SECTION 3. That notes of this board of education shall be issued in anticipation of the issuance of said bonds in the principal sum of not to exceed \$27,870,000, which does not exceed the amount of the bonds to be issued for the purpose aforesaid, under authority of the general laws of the State of Ohio, particularly the Uniform Public Securities Law of the Ohio Revised Code. Said notes may be issued in one or more series not exceeding an aggregate amount of \$27,870,000. Said notes shall be dated the dates of issuance, shall bear interest at a rate of interest not to exceed four percent (4%) per annum as determined by the treasurer of this board of education (the "Treasurer") after negotiation (as evidenced by his execution of the notes) and without further action by this board of education, payable at maturity, and shall mature not later than one year after their date of issuance. The notes shall be of such number as may be requested by the purchaser thereof, provided that the notes shall be issued in denominations equal to or greater than \$100,000. The final terms of the notes shall be set forth in one or more certificates of award (each a "Certificate of Award") which is hereby authorized and which shall be executed by the Treasurer without further legislative action of this Council. The execution of such Certificate of Award by such authorized official shall evidence acceptance of the final terms of the notes and that such terms are consistent with this resolution.

The treasurer of this board of education is hereby authorized, if he determines that it would be in the best interest of the board of education, to issue the notes on a "book entry only" basis and to execute and deliver a letter of representation to the Depository Trust Company on behalf of the board of education in connection therewith.

SECTION 4. That said notes shall specify on their faces the purpose for which they are issued and that they are issued in pursuance of this resolution and under authority of the general laws of the State of Ohio, particularly the Uniform Public Securities Law of the Ohio Revised Code. They shall be signed by the President of the Board and the Treasurer, shall be designated "School Improvement Bond Anticipation Notes" with such other distinguishing words or phrases as determined by the Treasurer, and shall be payable at such bank or trust company as designated by the Treasurer.

SECTION 5. That said notes shall be sold to RBC Capital Markets, LLC at a price of not less than 97% of the par value thereof. The treasurer is hereby authorized to execute one or more contracts of purchase with the purchaser, if requested by the purchaser, upon such terms as shall not be inconsistent with this resolution. The proceeds from the sale of said notes, except the premium and accrued interest, shall be used for the purpose

aforesaid and for no other purpose and shall be deposited in the Construction Fund, which is hereby established; and any premium or accrued interest shall be transferred to the bond retirement fund to be applied to the payment of the principal of and interest on said notes in the manner provided by law.

SECTION 6. That said notes shall be the full general obligations of this board of education, and the full faith, credit and revenue of this board of education are hereby irrevocably pledged for the prompt payment of the principal and interest at maturity. The par or discounted value to be received from the sale of the bonds anticipated by said notes and any excess funds resulting from the issuance of said notes, shall, to the extent necessary, be used only for the retirement of said notes at maturity, together with interest thereon, and are hereby pledged for such purpose.

SECTION 7. That for the purposes of providing the necessary funds to pay the interest on and to retire said notes promptly when and as the same fall due, during the year or years while such notes run, there shall be levied on all taxable property in this school district in addition to all other taxes, a direct tax annually not less than that which would have been levied if bonds had been issued without the prior issue of said notes.

That said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the interest on and principal of said notes, or the bonds in anticipation of which said notes are issued, when and as the same fall due.

SECTION 8. That this board of education, for and on behalf of the Finneytown Local School District, hereby covenants that it will restrict the use of the proceeds of the notes hereby authorized in such manner and to such extent, if any, and take such other action as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations prescribed thereunder. The Treasurer, or any other officer having responsibility with respect to the issuance of the notes, is authorized and directed to give an appropriate certificate on behalf of the school district, on the date of delivery of the notes, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder.

A portion of the notes may be designated "qualified tax-exempt obligations" for the purposes set forth in Section 265(b)(3) of the Code in the respective tax certificates given for any series of the notes and in the respective Certificate of Award for the notes.

SECTION 9. That this board of education hereby authorizes the Treasurer to participate in the Ohio Market Access Program – Note Wrap - offered by the Treasurer of the State of Ohio (the “Program”), provided that (a) participation in the Program is in the best interests of the School District and (b) the Treasurer affirmatively elects to participate in the Program in the Certificate of Award.

SECTION 10. That the Standby Note Purchase Agreement (the “Note Purchase Agreement”) required as part of the Program is hereby authorized in the form presented to this board of education with such changes not materially adverse to the School District as may be approved by the authorized signatories of the School District executing the Note Purchase Agreement, as provided in this ordinance. The School District acknowledges the agreement of the Treasurer of State in the Standby Note Purchase Agreement that, in the event the School District is unable to repay the principal amount and accrued and unpaid interest of the notes at maturity, whether through its own funds or through the issuance of other obligations of the School District, the Treasurer of State agrees (a) to purchase the notes from the holders or beneficial owners thereof upon their presentation to the Treasurer of State for such purchase at a price of par plus accrued interest to maturity or (b) to purchase renewal notes of the School District in a principal amount not greater than the principal amount of the Notes plus interest due at maturity, with such renewal notes bearing interest at a rate of the lower of the maximum interest rate provided by law or the 1-year MMD (Municipal Market Data) Index for “AAA”-rated obligations plus 400 basis points (or such other rate methodology in effect as part of the Program), maturing not more than one year after the date of their issuance, and being prepayable at any time with 30 days' notice, provided that in connection with the Treasurer of State's purchase of such renewal notes the School District shall deliver to the Treasurer of State an unqualified opinion of nationally recognized bond counsel that (i) such renewal notes are the legal, valid, and binding general obligations of the School District, and the principal of and interest on such renewal notes, unless paid from other sources, are to be paid from the proceeds of the levy of ad valorem taxes levied within the ten-mill limitation imposed by law on all property subject to ad valorem taxes levied by the School District and (ii) interest on the renewal notes is includible in gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended to the same extent that interest on the notes is so excluded.

In addition, the School District acknowledges that the Treasurer of State will establish an “After Maturity Interest Rate,” as generally provided for as part of the Program and as specifically provided for within the Note Purchase Agreement.

The president of the board of education and the Treasurer, as the officers signing the notes, are authorized to take all actions that may in their judgment reasonably be necessary to provide for such Note Purchase Agreement, including but not limited to the inclusion of a notation on the form of the notes providing notice to the holders or beneficial owners of the existence of such Note Purchase Agreement and providing instructions to such holders or beneficial owners regarding the presentation of the notes for purchase by the Treasurer of State at stated maturity.

This board of education hereby authorizes further representations, warranties, and/or covenants to be made regarding the School District's participation in the Program by virtue of the Certificate of Award and/or other Program documents, subject to review and approval by legal counsel to the School District.

SECTION 11. That the Treasurer is hereby authorized to apply, if he deems it appropriate, for a rating on the notes from either Standard & Poor's Corporation or Moody's Investors Service, and to pay the fee for said rating to the extent authorized by law and approved by bond counsel.

SECTION 12. All appropriate officers of the School District are further authorized to make, execute, acknowledge and deliver such closing certificates, financing statements and other instruments or agreements as are, in the opinion of bond counsel, necessary or appropriate, in order to effect the issuance of the notes and to carry out the purposes of this resolution, including one or more note purchase agreements between the School District and the purchaser of the notes, if requested by said purchaser.

SECTION 13. That the firm of Dinsmore & Shohl LLP ("Dinsmore") or their successor is hereby engaged as the School District's "bond counsel" and that the Treasurer is hereby authorized and directed to execute and deliver the engagement letter of Dinsmore in the form on file with the School District.

SECTION 14. That, pursuant to Section 133.18(H) of the Ohio Revised Code, this board of education hereby requests that the amount of the voted property tax levy required to pay estimated debt charges on the notes, and on bonds authorized separately, in 2020, be included in the taxes levied for collection in 2020 by the County Auditor of Hamilton County under Section 319.30 of the Ohio Revised Code at a millage rate not in excess of the millage rate submitted to the electors of the school district.

SECTION 15. That it is hereby determined that all acts, conditions and things necessary to be done precedent to and in the issuance of said notes in order to make the same legal, valid and binding general obligations of this board of education, have been done, have happened and have been performed in regular and due form as required by law, and that the said issue of the notes and the tax for the payment of the principal and interest as the same fall due and are payable do not exceed any limitations in indebtedness or taxation as fixed by law.

SECTION 16. That the treasurer of this board of education be and is hereby directed to forward a certified copy of this resolution to the county auditor, as required by law.

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

RC: Mr. Gast, yes; Ms. Johnson, yes; Mrs. Rebman, yes; Mr. Stuhlreyer, yes; Mr. Engleman, yes. The president declared the motion passed.

96-19 Mrs. Rebman moved, seconded by Mr. Stuhlreyer, that the Board adopt the “Consent Calendar” as follows:

Action by the Board of Education in adoption of the “Consent Calendar” at this point of the agenda means that all items appearing with an asterisk (*) after the title constitute the “Consent Calendar” and are adopted by one single motion, unless a member of the Board of Education or the Superintendent requests that any such item be removed from the “Consent Calendar” and voted upon separately.

a) Acknowledgement of Resignation*

The Board acknowledged the following resignation which had been previously accepted by the Superintendent:

Lisa Ellis Special Education Assistant
Effective November 30, 2019 (personal)

b) Approval of Contracts – Supplemental 2019-2020*

The Board approved the following supplemental contracts, effective August 1, 2019 through June 30, 2020:

Shannon Cleghorn	Dean, Ebenezer House	\$2,900.00
Cody Schwegman	Asst. Coach, Varsity Men's Soccer	\$2,307.00
Sawyer Shafer	Producer, Musical Theatre Production	\$1,569.00
Sawyer Shafer	Director, Musical Theatre Production	\$1,144.00

c) Approval of Service Fund Payment*

The Board approved payment from the Service Fund, per ORC 3315.15, for the appropriate expenses incurred by district board members attending the OSBA Capital Conference on November 10-12, 2019.

d) Acceptance of Donations*

The Board accepted the following donations:

Little Dutch Bakery donuts valued at \$106.56 to the Finneytown Local School District marching band in recognition of Excellence from Karen O'Connell and family, 8984 Cotillion Drive, Cincinnati, Ohio on October 9, 2019.

A \$400 cash donation to the Finneytown Local School District social work fund from an anonymous source on October 28, 2019.

A \$2,500 cash donation to the Finneytown Local School District athletic department for a wrestling mat from the Finneytown Boosters Association on November 5, 2019.

RC: Ms. Johnson, yes; Mrs. Rebman, yes; Mr. Stuhlreyer, yes; Mr. Engleman, yes; Mr. Gast, yes. The president declared the motion passed.

97-19 Ms. Johnson moved, seconded by Mrs. Rebman, that the Board adopt the following resolution:

Resolution Authorizing the Hiring of a Construction Manager at Risk

WHEREAS, the Finneytown Local School District Board of Education (herein after "the Board") has previously selected the Construction Manager at Risk delivery method as being in the best interest of the project to construct new school buildings;

NOW, THEREFORE, the Board authorizes hiring of a Construction Manager at Risk following pre-qualification procedures.

RC: Mrs. Rebman, yes; Mr. Stuhlreyer, yes; Mr. Engleman, yes; Mr. Gast, yes; Ms. Johnson, yes. The president declared the motion passed.

98-19 Mr. Stuhlreyer moved, seconded by Mr. Gast, that the Board adopt the following resolution:

Resolution Authorizing the Hiring of Architectural Firm

WHEREAS, the Finneytown Local School District Board of Education (herein after "the Board") wishes to enter into a contract with an architectural firm to provide professional design services for the construction of new school buildings;

NOW, THEREFORE, the Board authorizes the hiring of an architectural firm for professional design services following pre-qualification procedures.

RC: Mr. Stuhlreyer, yes; Mr. Engleman, yes; Mr. Gast, yes; Ms. Johnson, yes; Mrs. Rebman, yes. The president declared the motion passed.

The next regular meeting of the Finneytown Board of Education will take place on Monday, December 16, 2019 at 7:30pm in the Media Center of the Finneytown Secondary Campus, 8916 Fontainebleau Terrace, Cincinnati, OH 45231. Open forum will begin at 7:00pm.

99-19 There being no further business, Mrs. Rebman moved, seconded by Mr. Stuhlreyer, that the meeting be adjourned. The president declared the meeting adjourned at 8:18pm.



Tony Gast, President

ATTEST:



David Oliverio, Treasurer

