

RECORD OF PROCEEDINGS

Minutes of	St. Marys City School District	Meeting
Held	September 10, 2014	7:30 P.M.

REGULAR SESSION

The St. Marys City Board of Education met in regular session in the auditorium at the St. Marys Memorial High School with the following Board Members present: Brian Little, Ronda Shelby, Karl Dammeyer, Travis Kuenning and Bob Valentine. The Board of Education meeting was videotaped by Allen West of Digital Velocity Media.

The meeting was called to order by Brian Little, Board President, who then led the audience with the Pledge of Allegiance.

SPECIAL RECOGNITION – The Board of Education formally recognized those individuals who retired during the 2014 school year.

Pat Beams	28 years
Jamie Carpenter	22 years
Susan Cheslock	24 ½ years
Kurt Kuffner	14 years
Janet Meinerding	23 years
Jane Nuss	26 years
Shelby Roller	13 years
Kristine Schmitmeyer	30 years
Kathy Sites	35 years
Steve Taylor	35 years
Mike Vogel	15 years
William Widman	25 years
Roberta Yingling	<u>35 years</u>
Total Years	325 ½ years

APPROVE MINUTES OF THE AUGUST 20, 2014 REGULAR MEETING, BILLS PAID, AND ATTACHED FINANCIAL AND INVESTMENT REPORTS. – On a motion by Shelby, seconded by Kuenning, the above listed items were approved.

VOTE: Shelby, yes; Kuenning, yes; Dammeyer, yes; Valentine, yes; Little, yes 122-14

PUBLIC COMMENTS – Mr. Jerry Rupert addressed the Board about the conduct of the Board.

ITEMS RELATED TO PERSONNEL – On a motion by Dammeyer, seconded by Kuenning, the following item related to personnel were approved.

Appointments – Certified

Louisa Hemmelgarn	Substitute Teacher
Andy Klosterman	Substitute Teacher
Mary Thornsberry	Substitute Teacher
Patrick Larkin	Substitute Teacher

Appointments – Classified

Kathleen Rindler	ESL Tutor, Primary
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<p>Jocelyn Henning Jocelyn Henning Jocelyn Henning Becky Dugan Tracey Wilkins Tracey Wilkins Lynda Joell Parker Lynda Joell Parker Lynda Joell Parker Kimberly Dunnigan Kimberly Dunnigan Kimberly Dunnigan Maria McDermitt Maria McDermitt Maria McDermitt Britney Anderson Britney Anderson Britney Anderson Irena Hollinger Irena Hollinger Tammy Gutwein</p> <p>Tracy Liggett</p> <p>Amy Jessen Donna Kantner</p>	<p>Substitute Cook (Effective 8/28/14) Substitute Paraprofessional Substitute Custodian Substitute Cook (Effective 8/29/14) Substitute Cook (Effective 9/8/14) Substitute Paraprofessional Substitute Cook Substitute Paraprofessional Substitute Custodian Substitute Cook (Effective 9/4/14) Substitute Paraprofessional Substitute Custodian Substitute Cook Substitute Paraprofessional Substitute Custodian Substitute Cook Substitute Paraprofessional Substitute Custodian Substitute Cook Substitute Paraprofessional Cook, Intermediate (Effective 8/20/14) (90 Day Probationary Period) Cook, Memorial/MS (Effective 8/20/14) (90 Day Probationary Period) ESL Tutor, Intermediate (Effective 8/26/14) Nurse, Holy Rosary (Effective 8/27/14, paid from Auxiliary Services) (90 Day Probationary Period)</p>
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Appointments – Hourly

Saturday School

Carrie Braun	Carol Katter	Andy Klosterman	Liz Johnson
Kendra Seewer	Kerri Ackley	Cindy Wilker	Julie Hollman
Kerri Rohr	Tracy Anderson	Jenny Wilker	Cheryl Varuska
Corinne Craft	Kelly Fulmer	Andy Rammel	Monica Vanderhorst

Wednesday School

Carrie Braun	Barb Soddors	Andy Klosterman	Liz Johnson
Kendra Seewer	Kerri Ackley	Cindy Wilker	Julie Hollman
Kerri Rohr	Tracy Anderson	Jenny Wilker	Cheryl Varuska
Corinne Craft	Carol Katter	Andy Rammel	Monica Vanderhorst

Building Leadership Team

April Johns	Tracy Anderson	Renee Caywood	Julie Boley
Nan Huckeriede	Andy Klosterman	Brooke Gray	Tom Knous

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Kim Menchhofer	Beth Luthman	Kerri Ackley	Beth Vondran
Sarah Regedanz	Jo Good	Polly Ruedebusch	Lesley Cook
Amy Knapke	Andy Rammel	Sherri Lauth	Becky Pape
Nicole Wiley	Heidi Lisi	Kelly Fulmer	April Braun
Stacy Regedanz			

State Mandated Test Tutors

Cindy Wilker	Liz Krugh	Cheryl Varuska	Andy Rammel
Andy Klosterman	Sam Hinker	Anne Torres	Kathy Jeffries
Tracy Anderson	Jo Good		

Appointments – LPDC

Karen Newlove	Cary Roehm	April Johns	Mary Topp
Mary Miller	Renee Caywood		

Resignations – Supplemental (certified)

Bruce Renner	8 th Grade Boys Basketball
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Appointments - Supplemental (noncertificated)

WHEREAS, the St. Marys City School District Board of Education offered the following positions to the employees of this district who have certificates of the type described in Section 3319.22 of the Ohio Revised Code and no such employee qualified to fill the positions applied for and accepted the positions when they were posted; and

WHEREAS, the positions were advertised by public posting to any individual with a certificate who was qualified to fill it and who was not employed by the Board and no such person applied for and accepted the positions when they were posted:

BE IT RESOLVED, that the Board of Education continues the employment of the personnel as coaches or advisors of the following pupil activity programs under Section 3313.53 of the Ohio Revised Code:

Sara Dieringer	Co-JV Girls Basketball
Leslie Laman	Co-JV Girls Basketball
Tami Rable	7 th Grade Girls Basketball

Volunteers

Sean Barnett	Wrestling
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Extended Service

Rob Menker	15 days
Jerry Kohlen	15 days

VOTE: Dammeyer, yes; Kuenning, yes; Shelby, yes; Valentine, yes; Little, yes

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ATHLETIC DEPARTMENT CHANGE FUND – On a motion by Kuenning, seconded by Dammeyer, the Board approved an increase in the Athletic Department change fund from \$1,300.00 to \$2,000.00.

VOTE: Kuenning, yes; Dammeyer, yes; Valentine, yes; Shelby, yes; Little, yes 124-14

DEPOSITORY CONTRACTS – On a motion by Shelby, seconded by Dammeyer, the Board authorized the Treasurer to solicit bids for Depository contracts for a period of 5 years from January 1, 2015 through December 31, 2019

VOTE: Shelby, yes; Dammeyer, yes; Kuenning, yes; Valentine, yes; Little, yes 125-14

BOND RESOLUTION – On a motion by Dammeyer, seconded by Kuenning, the Board approved the following:

BOND RESOLUTION

AUTHORIZING THE ISSUANCE OF BONDS IN THE AMOUNT OF NOT TO EXCEED \$20,780,000 FOR THE PURPOSE OF ADVANCE REFUNDING A PORTION OF THE BONDS ISSUED IN MARCH 2008 FOR THE PURPOSE OF CONSTRUCTING SCHOOL FACILITIES AND ADDITIONS TO SCHOOL FACILITIES UNDER THE STATE OF OHIO CLASSROOM FACILITIES ASSISTANCE PROGRAM; RENOVATING AND IMPROVING THE SAME; FURNISHING AND EQUIPPING THE SAME; IMPROVING THE SITES THEREOF, INCLUDING INFRASTRUCTURE IMPROVEMENTS RELATING THERETO; AND ACQUIRING LAND AND INTERESTS IN LAND AS NECESSARY IN CONNECTION THEREWITH; AND AUTHORIZING AND APPROVING RELATED MATTERS

WHEREAS, at the election held on November 6, 2007 (the "Election Date") on the proposition of issuing bonds of the School District for the purpose stated in the title of this Resolution, the electors of the School District approved the issuance of bonds of the School District in the maximum amount of \$25,750,000, as described below, and levying taxes outside the ten-mill limitation to pay the principal of and interest on such bonds, the requisite majority of those voting on the proposition voted in favor thereof; and

WHEREAS, pursuant to such voted authority, the School District issued its \$25,749,998.40 School Facilities Construction and Improvement Bonds, Series 2008, dated March 19, 2008 (the "Outstanding Bonds"); and

WHEREAS, in view of currently prevailing lower interest rates the Board has determined that it is advisable and in the best interest of the School District to issue the Bonds (as defined hereinbelow) to advance refund certain portions of the Outstanding Bonds (the "Refunded Bonds"); and

WHEREAS, the Treasurer of the Board (the "Treasurer") has certified to this Board that the maximum maturity and principal amount of the Bonds cannot exceed the maximum maturity of the Refunded Bonds and the principal amount of bonds authorized by the voters on the Election Date; and

WHEREAS, it is now deemed necessary to issue and sell not to exceed \$20,780,000 of the Bonds for the purpose described in the title of this Resolution under authority of the general laws of the State of Ohio, including Ohio Revised Code Chapter 133, and in particular Section 133.34 thereof;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE ST. MARYS CITY SCHOOL DISTRICT, AUGLAIZE COUNTY, OHIO THAT:

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Section 1. It is hereby declared necessary to issue bonds of the School District in the principal sum of not to exceed \$20,780,000, or such lesser amount as shall be determined by the Treasurer and certified to this Board, which bonds shall be designated as "St. Marys City School District, Auglaize County, Ohio Refunding Bonds, Series 2014," or as otherwise designated by the Treasurer (the "Bonds"), for the purpose described in the title of this Resolution. The Bonds may be issued in one or more series.

Section 2. The Bonds shall be issued as fully registered bonds in such denominations as shall be determined by the Treasurer, but not exceeding the principal amount of Bonds maturing on any one date; shall be numbered consecutively from R-1 upward, as determined by the Treasurer; and shall have such final terms as shall be determined by the Treasurer and set forth in the Certificate of Fiscal Officer provided for in Section 3 herein.

Section 3. The Treasurer is hereby authorized and directed to execute on behalf of the School District a Certificate of Fiscal Officer Relating to Terms of Bonds (the "Certificate of Fiscal Officer") setting forth the aggregate principal amount and the final terms of the Bonds, which aggregate principal amount and terms, subject to the limitations set forth in this Resolution, shall be as determined by the Treasurer. The Certificate of Fiscal Officer shall indicate the dated date for the Bonds, the dates on which interest on the Bonds is to be paid (the "Interest Payment Dates"), the purchase price for the Bonds (which shall be not less than 97% of the aggregate principal amount thereof), the maturity schedule for the Bonds (provided that the maximum maturity date of the Bonds shall not be later than December 1 of the year of final maturity of the Refunded Bonds), the interest rates for the Bonds (provided that the true interest cost for all Bonds in the aggregate shall not exceed 5.50% per annum), the optional and mandatory redemption provisions, if any, and such other terms not inconsistent with this Resolution as the Treasurer shall deem appropriate.

Section 4. The Bonds shall be issued with interest payable semiannually on each Interest Payment Date until the principal sum is paid or provision has been duly made therefor (the "Current Interest Bonds") or with interest compounded on each Interest Payment Date but payable only at maturity (the "Capital Appreciation Bonds") in such proportions as shall be set forth in the Certificate of Fiscal Officer. Interest shall be calculated on the basis of a 360-day year of twelve 30-day months unless otherwise determined by the Treasurer. Unless otherwise determined by the Treasurer, the Current Interest Bonds shall be in the denominations of \$5,000 or any integral multiple thereof, and the Capital Appreciation Bonds shall be in the denominations on the date of their issuance and delivery equal to the principal amount which, when interest is accrued and compounded thereon, beginning on the date of delivery to the Original Purchaser (as defined hereinbelow), and each Interest Payment Date thereafter, will equal \$5,000 or any integral multiple thereof at maturity.

Section 5. The Current Interest Bonds shall be subject to optional and mandatory redemption prior to stated maturity as provided in the Certificate of Fiscal Officer. If optional redemption of the Current Interest Bonds at a redemption price exceeding 100% is to take place on any date on which a mandatory redemption of the Current Interest Bonds of the same maturity will take place, the Current Interest Bonds to be redeemed by optional redemption shall be selected by the Bond Registrar (as defined hereinbelow) prior to the selection of the Current Interest Bonds to be redeemed at par on the same date.

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When partial redemption is authorized, the Bond Registrar shall select Current Interest Bonds or portions thereof by lot within a maturity in such manner as the Bond Registrar may determine, provided, however, that the portion of any Current Interest Bond so selected shall be in the amount of \$5,000 or any integral multiple thereof (unless otherwise determined by the Treasurer).

The notice of the call for redemption of Current Interest Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Current Interest Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. From and after the specified redemption date interest on the Current Interest Bonds (or portions thereof) called for redemption shall cease to accrue. Such notice shall be sent by first class mail at least 30 days prior to the redemption date to each registered holder of the Current Interest Bonds to be redeemed at the address shown in the Bond Register (as defined hereinbelow) on the 15th day preceding the date of mailing. Failure to receive such notice or any defect therein shall not affect the validity of the proceedings for the redemption of any Current Interest Bond.

Section 6. The Bonds shall express upon their faces the purpose for which they are issued and that they are issued pursuant to this Resolution. The Bonds shall be executed by the President of the Board (the "President") and by the Treasurer in their official capacities, provided that either or both of their signatures may be a facsimile. No Bond shall be valid or become obligatory for any purpose or shall be entitled to any security or benefit under this Resolution unless and until a certificate of authentication, as printed on the Bond, is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued and delivered under this Resolution and is entitled to the security and benefit of this Resolution. The certificate of authentication may be signed by any officer or officers of the Bond Registrar or by such other person acting as an agent of the Bond Registrar as shall be approved by the Treasurer on behalf of the School District. It shall not be necessary that the same authorized person sign the certificate of authentication on all of the Bonds.

Section 7. The principal of and interest on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. The principal of the Bonds shall be payable upon presentation and surrender of the Bonds at the principal office of the Bond Registrar. Each Bond shall bear interest from the later of the date thereof, or the most recent Interest Payment Date to which interest has been paid or duly provided for, unless the date of authentication of any Bond is less than 15 days prior to an Interest Payment Date, in which case interest shall accrue from such Interest Payment Date. Interest on any Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond is registered, at the close of business on the 15th day next preceding that Interest Payment Date (the "Record Date") (unless such date falls on a non-business day, in which case the Record Date shall be the preceding business day), on the Bond Register at the address appearing therein.

Any interest on any Bond which is payable, but is not punctually paid or provided for, on any Interest Payment Date (herein called "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Record Date by virtue of having been such owner and such Defaulted Interest shall be paid to the registered owner in whose name the Bond is registered at the close of business on a date (the "Special Record Date") to be fixed by the Bond Registrar, such Special Record Date to be not more than 15 nor less than 10 days prior to the date of proposed payment. The Bond Registrar shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be

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mailed, first class postage prepaid, to each Bondholder, at such Bondholder's address as it appears in the Bond Register, not less than 10 days prior to such Special Record Date, and may, in its discretion, cause a similar notice to be published once in a newspaper in each place where Bonds are payable, but such publication shall not be a condition precedent to the establishment of such Special Record Date.

Subject to the foregoing provisions of this Section, each Bond delivered by the Bond Registrar upon transfer of or in exchange for or in lieu of any other Bond shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond.

Section 8. The Treasurer is hereby authorized and directed to serve as authenticating agent, bond registrar, transfer agent, and paying agent (collectively, the "Bond Registrar") for the Bonds or to execute on behalf of the Board a Bond Registrar Agreement with such bank or other appropriate financial institution as shall be acceptable to the Treasurer and the Original Purchaser, pursuant to which such bank or financial institution shall agree to serve as Bond Registrar for the Bonds. If at any time the Bond Registrar shall be unable or unwilling to serve as such, or the Treasurer in such officer's discretion shall determine that it would be in the best interest of the School District for such functions to be performed by another party, the Treasurer may, and is hereby authorized and directed to, enter into an agreement with a national banking association or other appropriate institution experienced in providing such services, to perform the services required of the Bond Registrar hereunder. Each such successor Bond Registrar shall promptly advise all bondholders of the change in identity and new address of the Bond Registrar. So long as any of the Bonds remain outstanding, the School District shall cause to be maintained and kept by the Bond Registrar, at the office of the Bond Registrar, all books and records necessary for the registration, exchange and transfer of Bonds as provided in this Section (the "Bond Register"). Subject to the provisions hereof, the person in whose name any Bond shall be registered on the Bond Register shall be regarded as the absolute owner thereof for all purposes. Payment of or on account of the principal of and interest on any Bond shall be made only to or upon the order of that person. Neither the School District nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as herein provided. All payments shall be valid and effectual to satisfy and discharge the liability upon the Bonds, including the interest thereon, to the extent of the amount or amounts so paid.

Any Bond, upon presentation and surrender at the office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Bond Registrar, may be exchanged for Bonds of the same form and of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered, and bearing interest at the same rate and maturing on the same date.

A Bond may be transferred only on the Bond Register upon presentation and surrender thereof at the office of the Bond Registrar, together with an assignment executed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Bond Registrar. Upon that transfer, the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered, and bearing interest at the same rate and maturing on the same date.

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The School District and the Bond Registrar shall not be required to transfer or exchange (i) any Bond during a period beginning at the opening of business 15 days before the day of mailing of a notice of redemption of Bonds, and ending at the close of business on the day of such mailing, or (ii) any Bonds selected for redemption, in whole or in part, following the date of such mailing.

In all cases in which Bonds are exchanged or transferred hereunder, the School District shall cause to be executed and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. The exchange or transfer shall be without charge to the owner; except that the School District and the Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The School District or the Bond Registrar may require that those charges, if any, be paid before it begins the procedure for the exchange or transfer of the Bonds. All Bonds issued upon any transfer or exchange shall be the valid obligations of the School District, evidencing the same debt, and entitled to the same benefits under this Resolution, as the Bonds surrendered upon that transfer or exchange.

Section 9. For purposes of this Resolution, the following terms shall have the following meanings:

"Book entry form" or "book entry system" means a form or system under which (i) the beneficial right to payment of principal of and interest on the Bonds may be transferred only through a book entry and (ii) physical Bonds in fully registered form are issued only to a Depository or its nominee as registered owner, with the Bonds "immobilized" in the custody of the Depository, and the book entry is the record that identifies the owners of beneficial interests in those Bonds.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its participants, a book entry system to record beneficial ownership of securities and to effect transfers of securities in book entry form, and includes The Depository Trust Company (a limited purpose trust company), New York, New York.

All or any portion of the Bonds may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply, notwithstanding any other provision of this Resolution: (i) there shall be a single Bond of each maturity; (ii) those Bonds shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iv) ownership of beneficial interests in any Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository, and transfers of the ownership of beneficial interests shall be made only by the Depository and by book entry; and (v) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the School District. Bond service charges on Bonds in book entry form registered in the name of a Depository or its nominee shall be payable in same day funds delivered to the Depository or its authorized representative (i) in the case of interest, on each Interest Payment Date, and (ii) in all other cases, upon presentation and surrender of Bonds as provided in this Resolution.

The Bond Registrar may, with the approval of the School District, enter into an agreement with the beneficial owner or registered owner of any Bond in the custody of a Depository providing for making all payments to that owner of principal and interest on that Bond or any portion thereof (other than any

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payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this Resolution, without prior presentation or surrender of the Bond, upon any conditions which shall be satisfactory to the Bond Registrar and the School District. That payment in any event shall be made to the person who is the registered owner of that Bond on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Bond Registrar shall furnish a copy of each of those agreements, certified to be correct by the Bond Registrar, to other paying agents for Bonds and to the School District. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Resolution.

If requested, the Superintendent of the School District (the "Superintendent"), the Treasurer, or any other officer of this Board is authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the School District, an agreement among the School District, the Bond Registrar and a Depository to be delivered in connection with the issuance of the Bonds to such Depository for use in a book entry system.

If any Depository determines not to continue to act as the Depository for the Bonds for use in a book entry system, the School District and the Bond Registrar may attempt to establish a securities depository/book entry relationship with another qualified Depository under this Resolution. If the School District and the Bond Registrar do not or are unable to do so, the School District and the Bond Registrar, after the Bond Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the Bonds from the Depository and authenticate and deliver bond certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive Bonds), if the event is not the result of action or inaction by the School District or the Bond Registrar, of those persons requesting such issuance.

Section 10. There shall be and is hereby levied annually on all the taxable property in the School District, in addition to all other taxes and outside the ten mill limitation, a direct tax (the "Debt Service Levy") for each year during which any of the Bonds are outstanding, for the purpose of providing, and in an amount which is sufficient to provide funds to pay interest upon the Bonds as and when the same falls due and to provide a fund for the repayment of the principal of the Bonds at maturity or upon redemption. The Debt Service Levy shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Ohio Constitution.

Section 11. The Debt Service Levy 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 such years are certified, extended and collected. The Debt Service Levy shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from the Debt Service Levy shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the premium, if any, and interest on and principal of the Bonds when and as the same fall due. Notwithstanding the foregoing, if the School District determines that funds will be available from other sources for the payment of the Bonds in any year, the amount of the Debt Service Levy for such year shall be reduced by the amount of funds which will be so available, and the School District shall appropriate such funds to the payment of the Bonds in accordance with law.

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Section 12. The Bonds shall be sold to such purchaser or purchasers (collectively, the "Original Purchaser") as the Treasurer shall designate in the Certificate of Fiscal Officer, at the purchase price set forth in the Certificate of Fiscal Officer, plus interest accrued, if any, to the date of delivery of the Bonds to the Original Purchaser. The Superintendent, the President and the Treasurer, or any of them individually, are authorized and directed to execute on behalf of the Board a Bond Purchase Agreement with the Original Purchaser, setting forth the conditions under which the Bonds are to be sold and delivered, which agreement shall be in such form, not inconsistent with the terms of this Resolution, as the Treasurer shall determine.

Section 13. There is hereby created and established, as an account within the bond retirement fund of the School District, a trust fund to be designated "St. Marys City School District – 2014 Refunding Bonds Escrow Fund" (the "Escrow Fund"), or as otherwise designated by the Treasurer, which account may be in the custody of a bank or trust company as an escrow trustee, if desired. The proceeds from the sale of the Bonds, except the accrued interest and premium thereon (if any), shall be deposited in the Escrow Fund along with such funds, if any, as the Treasurer may transfer from the bond retirement fund. Such moneys deposited in the Escrow Fund may be (i) held as cash or (ii) used to purchase direct obligations of or obligations guaranteed as to payment by the United States of America of such maturities and interest payment dates and bearing interest at such rates as will, as certified by such independent public accounting firm as shall be acceptable to the Treasurer and the Original Purchaser without further investment or reinvestment of either the principal amount thereof or the interest earnings therefrom, be sufficient to pay the interest on, and the redemption price (including any redemption premium) of, the Refunded Bonds on the earliest optional redemption date for the Refunded Bonds. The Treasurer is also authorized, if necessary or desirable to facilitate the refunding of the Refunded Bonds, to engage a consultant to verify the sufficiency of the cash or other obligations held in the Escrow Fund to refund the Refunded Bonds on such redemption date.

Any accrued interest received from the sale of the Bonds shall be transferred to the bond retirement fund to be applied to the payment of the principal of and interest on the Bonds, or other obligations of the School District, as permitted by law. Any premium received from the sale of the Bonds may be used to pay the financing costs of the Bonds within the meaning of Ohio Revised Code Section 133.01(K) or be deposited into the bond retirement fund, including the Escrow Fund contained therein, in the manner provided by law.

The Treasurer is hereby authorized to execute on behalf of the School District an Escrow Agreement (the "Escrow Agreement") with a bank or trust company to be selected by the Treasurer (the "Escrow Trustee"), setting forth the terms by which the Escrow Fund shall be held and disbursed, if the Treasurer determines that an Escrow Agreement is necessary or beneficial to facilitate the refunding of the Refunded Bonds. Such an Escrow Agreement shall be in such form, not inconsistent with this Resolution, as the Treasurer shall determine.

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Section 14. The State Department of Education is hereby requested, pursuant to Ohio Revised Code Section 3317.18, to approve an agreement among the State, the School District, and the Bond Registrar providing for the withholding of deposit of funds otherwise due the School District under Ohio Revised Code Chapter 3317 for the payment of debt charges on the Bonds. The Superintendent, the President, and the Treasurer, or any of them individually, are hereby authorized to prepare and file with the State an application for such approval and to execute and deliver on behalf of the Board any and all documents, certificates, forms and agreements that are in their judgment necessary or appropriate in connection therewith, if such officer deems such agreement to be in the best interest of the School District.

Section 15. The Board hereby covenants that it will comply with the requirements of all existing and future laws which must be satisfied in order that interest on the Bonds is and will continue to be excluded from gross income for federal income tax purposes, including without limitation restrictions on the use of the property financed with the proceeds of the Bonds so that the Bonds will not constitute "private activity bonds" within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended (the "Code"). The Board further covenants that it will restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Bonds are issued, so that they will not constitute arbitrage bonds under Section 148 of the Code and the regulations prescribed thereunder (the "Regulations").

The Treasurer, or any other officer of this Board, is hereby authorized and directed (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the Board with respect to the Bonds as permitted or required to be made or given under the federal income tax laws, for the purpose of assuring, enhancing or protecting favorable tax treatment or the status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing any rebate amount or any payment of penalties, or making any payments of special amounts in lieu of making computations to determine, or paying, any excess earnings as rebate, or obviating those amounts or payments, as determined by the Treasurer, which action shall be in writing and signed by the Treasurer, or any other officer of this Board, on behalf of the Board; (b) to take any and all actions, make or obtain calculations, and make or give reports, covenants and certifications of and on behalf of the Board, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds; and (c) to give an appropriate certificate on behalf of the Board, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances, and reasonable expectations of the Board pertaining to Section 148 and the Regulations, and the representations, warranties and covenants of the Board regarding compliance by the Board with Sections 141 through 150 of the Code and the Regulations.

The Treasurer shall keep and maintain adequate records pertaining to the use and investment of all proceeds of the Bonds sufficient to permit, to the maximum extent possible and presently foreseeable, the School District to comply with any federal law or regulation now or hereafter having applicability to the Bonds that relates to the use of such proceeds, which limits the amount of bond proceeds which may be invested on an unrestricted yield or requires the School District to rebate arbitrage profits to the United States Department of the Treasury. The Treasurer is hereby authorized and directed to file such reports with, and rebate arbitrage profits to, the United States Department of the Treasury, to the extent that any federal law or regulation having applicability to the Bonds requires any such reports or rebates.

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Section 16. The Treasurer is authorized to make appropriate arrangements, if the Treasurer deems it in the best interest of the School District, for the issuance of a municipal bond insurance policy with respect to all or any portion of the Bonds, including executing and delivering a commitment therefor and certificates and other documents in connection therewith. All additional provisions required to be authorized by this Board for the issuance of a municipal bond insurance policy shall be contained in the Certificate of Fiscal Officer.

Section 17. The distribution of an Official Statement of the School District, in preliminary and final form, relating to the original issuance of the Bonds is hereby authorized if the Treasurer determines that it is necessary or advisable to prepare and distribute an Official Statement in connection with the original issuance of the Bonds. If the Treasurer so determines, then the Treasurer, Superintendent and President are hereby authorized and directed to negotiate, prepare and execute, on behalf of the School District and in their official capacity, the Official Statement and any supplements thereto as so executed in connection with the original issuance of the Bonds, and they are authorized and directed to advise the Original Purchaser in writing regarding limitations on the use of the Official Statement and any supplements thereto for purposes of marketing or reoffering the Bonds as they deem necessary or appropriate to protect the interests of the School District. The Treasurer, the Superintendent and the President are each authorized to execute and deliver, on behalf of the School District and in their official capacities, such certificates in connection with the accuracy of an Official Statement, in either preliminary or final form, and any supplements thereto as may, in their judgment, be necessary or appropriate.

Section 18. The obtaining or updating of a rating or ratings on the Bonds and the School District is hereby authorized if the Treasurer determines that it is necessary or advisable in connection with the original issuance of the Bonds. If the Treasurer so determines, then the Treasurer, Superintendent, and this Board are hereby authorized and directed to take all steps necessary to obtain such rating or ratings.

Section 19. The officer having charge of the minutes of the Board and any other officers of the Board, or any of them individually, are hereby authorized and directed to prepare and certify a true transcript of proceedings pertaining to the Bonds and to furnish a copy of such transcript to the Original Purchaser. Such transcript shall include certified copies of all proceedings and records of the Board relating to the power and authority of the School District to issue the Bonds and certificates as to matters within their knowledge or as shown by the books and records under their custody and control, including but not limited to a general certificate of the Treasurer and a no-litigation certificate of the President and the Treasurer, and such certified copies and certificates shall be deemed representations of the School District as to the facts stated therein.

The Treasurer and the President are hereby authorized and directed to take such action (including, but not limited to, hiring bond counsel and such other professionals or consultants as may be needed to facilitate the issuance of the Bonds) and to execute and deliver, on behalf of the Board, such additional instruments, agreements, certificates, and other documents as may be in their discretion necessary or appropriate in order to carry out the intent of this Resolution. Such documents shall be in the form not substantially inconsistent with the terms of this Resolution, as they in their discretion shall deem necessary or appropriate.

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Section 20. It is hereby found and determined that all acts, conditions and things necessary to be done precedent to and in the issuing of the Bonds in order to make them legal, valid and binding obligations of the School District have happened, been done and been performed in regular and due form as required by law; that the full faith, credit and revenue of the School District are hereby irrevocably pledged for the prompt payment of the principal and interest thereof at maturity; and that no limitation of indebtedness or taxation, either statutory or constitutional, has been exceeded in issuing the Bonds.

Section 21. It is hereby found and determined that all formal actions of the Board concerning and relating to the passage of this Resolution were taken in an open meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

VOTE: Dammeyer, yes; Kuenning, yes; Shelby, yes; Valentine, yes; Little, yes 126-14

RESOLUTION – On a motion by Dammeyer, seconded by Kuenning, the Board approved the following:

A RESOLUTION APPROVING A WRITTEN POST-ISSUANCE COMPLIANCE
POLICY IN CONNECTION WITH THE ISSUANCE OF TAX-EXEMPT AND
TAX-PREFERRED OBLIGATIONS BY THE SCHOOL DISTRICT

WHEREAS, the School District has previously issued, or intends to issue in the future, bonds and other obligations for the purpose of financing various capital improvements in the School District; and

WHEREAS, such obligations were issued, or will be issued as, tax-exempt and tax-preferred obligations (collectively, the "Obligations") under the Internal Revenue Code of 1986, as amended; and

WHEREAS, in connection with the issuance of the Obligations, it is advised that the Board have a formal written policy outlining the policies and procedures necessary to promote compliance with federal income tax and securities laws, as well as the requirements set forth in the documents for each issue of Obligations; and

WHEREAS, the Board desires to formally approve a written policy outlining such policies and procedures;

NOW THEREFORE, BE IT RESOLVED by the Board of Education of the St. Marys City School District, Auglaize County, Ohio, that:

Section 1. Approval of Written Post-Issuance Compliance Policy. The Board hereby approves a written post issuance compliance policy (the "Policy") in connection with the issuance of the Obligations of the School District. On behalf of the Board, the Treasurer is hereby authorized to execute the Policy, which Policy shall be in the form attached hereto as EXHIBIT A. The Treasurer is also hereby authorized to execute any other documents necessary in connection with the Policy. The Treasurer's execution of such documents shall be conclusive evidence of the Board's approval of such documents.

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Section 2. It is hereby found and determined that all formal actions of the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

VOTE: Dammeyer, yes; Shelby, yes; Valentine, yes; Kuenning, yes; Little, yes

127-14

INFORMATION AND DISCUSSION

Mr. Little announced that the Soccer Field project was completed and again complimented Mr. Dave Ring and the group of volunteers for their countless hours of time toward the project. Dedication ceremonies will be held at the Boys Soccer game on September 18 and also at the Girls Soccer game on September 22.

Mr. Valentine then brought up the following items for discussion:

Food Service Unencumbered Fund Balance. Mr. Valentine feels that the parents of our students are being overcharged for lunches particularly in light of the fact that the District currently has a rather significant balance in the food service fund.

Protocol for Board Member response/question/ to topic(s) brought before the BOE by citizens during Public Participation. Mr. Valentine feels that the current Board Policy should be reviewed.

Mr. Valentine believes that Board Members have the right to bring old/new business to board attention at regular Board meetings.

Mr. Valentine believes that the protocol for maintaining order at board meetings should be consistently adhered and followed.

Discussion of damaged tape recording of August 20, 2014 regular Board meeting and possible fixes for future meetings. Mr. Brown explained that because the Board Meeting in August was rescheduled, our regular recorder was not available. Mr. Brown assured him that the District thought that a viable plan was in place, but unfortunately it did not work.

Mr. Little then made a motion to bring back several supplemental positions which had previously been suspended by the District, which he felt should be reinstated, because he believes them to be a great benefit and value to the students of the District. This motion was seconded by Dammeyer. They include the following:

High School Student Council	\$ 926
National Honor Society (MHS)	1,231
Power of the Pen – (MS – 2 @ \$615 each)	1,230
Middle School Student Council	463
Boys/Girls Varsity Basketball Asst (\$3,237 each)	6,467
TOTAL	\$10,317

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Mr. Valentine noted agreement with the importance of these positions but voiced his disagreement and questioned bringing back these positions at this time of fiscal uncertainty.

VOTE: Little, yes; Dammeyer, yes; Shelby, yes; Kuenning, yes; Valentine, no 128-14

EXECUTIVE SESSION – At 8:37 PM, on a motion by Dammeyer, seconded by Shelby, the Board moved to go into Executive Session, in accordance with ORC Section 121.22 (G)(4) - To review negotiations

VOTE: Dammeyer, yes; Shelby, yes; Kuenning, yes; Valentine, yes; Little, yes 129-14

At 9:13 PM, Mr. Little declared the meeting to be back in regular session

ADJOURNMENT - At 9:14 PM, on a motion by Little, seconded by Dammeyer, there being no further business, the meeting was adjourned.

VOTE: Little, yes; Dammeyer, yes; Shelby, yes; Kuenning, yes; Valentine, yes 130-14



 President



 Treasurer