RESOLUTION

Member _____introduced the following resolution and moved its adoption:

RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF A GOVERNMENTAL LEASE-PURCHASE MASTER AGREEMENT AND SUPPLEMENTS THERETO AND RELATED DOCUMENTS AND CERTIFICATES

BE IT RESOLVED by the School Board of Independent School District No. 508, State of Minnesota, as follows:

1. The Governmental Lease-Purchase Master Agreement (the "Agreement" or the "Master Lease) and the Supplement or Supplements thereto are hereby approved substantially in the form presented to this Board and on file in the Officer of the Clerk.

2. The Superintendent of the District is hereby authorized to execute the Agreement and any Supplement or Supplements thereto on behalf of the District, and to execute such other certificates and documents as may be necessary and appropriate to effectuate the transactions contemplated by the Agreement and said Supplement or Supplements. The Agreement, the Supplement or Supplements and the related documents may contain such necessary and appropriate variations, omissions and insertions as the Superintendent shall determine to be necessary, and the execution thereof by the Superintendent shall be conclusive evidence of such determination and its approval by the Board.

3. Lessee does not reasonably anticipate that it will issue tax-exempt obligations (not including "private activity bonds" as defined in Section 141 of the Internal Revenue Code of 1986, as amended) in an aggregate amount in excess of $10 million during the calendar year in which the Lease commences. The Lease is designated as a qualified tax-exempt obligation for purposes of Section 265 (b)(c) of the Internal Revenue Code of 1986, as amended, relating to deductibility of interest by financial institutions.

The motion for the adoption of the foregoing resolution was duly seconded by Member_____ and upon roll call vote the following voted in favor thereof:

and the following voted against the same:

WHEREUPON, said resolution was declared duly passed and adopted.

STATE OF MINNESOTA)
SS
COUNTY OF NICOLLET)

I, the undersigned, being the fully qualified and acting Clerk of Independent School District No. 508, State of Minnesota, do hereby certify that I have carefully compared the attached and foregoing extract of minutes of a meeting of the School District held on the 10th day of June, 2026, with the original thereof on file in my office, and the same is a full, true and complete transcript insofar as the same relates to the adoption of a resolution approving and authorizing the execution of a governmental lease-purchase master agreement and supplements thereto and related documents and certificates.

WITNESS MY HAND officially as such Clerk the 10th day of June, 2026.

_____
Kate Martens, Clerk