

MINUTES of a regular public meeting of the Board of Education of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, held in the HinckleyBig Rock High School Library, 700 East Lincoln Highway, Hinckley, Illinois, in said School District at 6:30 o'clock P.M., on the 17th day of June, 2026.

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The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Greg Pritchard, the President, and the following members were physically present at said location:

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference:

No member was not permitted to attend the meeting by video or audio conference.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever:

The President announced that the next item for consideration was the issuance of not to exceed \$275,000 taxable general obligation limited tax bonds to be issued by the District pursuant to Article 20 of the School Code for the purpose of increasing the District's working cash fund, and that the Board of Education would consider the adoption of a resolution providing for the issue of said bonds. The President then explained that the resolution sets forth the parameters for the issuance of said bonds and sale thereof by designated officials of the District and summarized the pertinent terms of said parameters, including the specific parameters governing the manner of sale, length of maturity, rate of interest and purchase price for said bonds.

Whereupon Member \_\_\_\_\_ presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION providing for the issue of not to exceed \$275,000 Taxable General Obligation Limited Tax School Bonds, Series 2026, of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, for the purpose of increasing the Working Cash Fund of said School District and authorizing the sale of said bonds to the purchaser thereof.

\* \* \*

WHEREAS, pursuant to the provisions of Article 20 of the School Code of the State of Illinois (the “*Act*”), and all laws amendatory thereof and supplementary thereto, Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois (the “*District*”), is authorized to create and maintain a Working Cash Fund in and for the District; and

WHEREAS, pursuant to authority of the provisions of said Article 20 the Board of Education of the District (the “*Board*”) adopted a resolution declaring its intention to avail of the provisions of said Article and issue bonds of the District in the aggregate amount of \$275,000 for working cash fund purposes as in and by said Article 20 provided; and

WHEREAS, pursuant to and in accordance with the Act and the provisions of Section 5 of the Local Government Debt Reform Act of the State of Illinois, as amended (the “*Debt Reform Act*”), notice of intention to issue said bonds pursuant to the provisions of said Article 20 was published in the *Daily Chronicle*, the same being a newspaper of general circulation in the District, and an affidavit evidencing the publication of such notice of intention, together with a newspaper clipping of such notice as published attached thereto, have heretofore been presented to the Board and made a part of the permanent records of the Board; and

WHEREAS, more than thirty (30) days have expired since the date of the publishing of such notice of intention to issue said bonds, and no petition with the requisite number of valid signatures thereon has been filed with the Secretary of the Board requesting that the proposition to issue said bonds as authorized by the provisions of said Article 20 be submitted to the legal voters of the District; and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as amended, the Board, on the 15th day of April, 2026, adopted a resolution calling a public hearing (the "*Hearing*") for the 20th day of May, 2026, concerning the intent of the Board to sell said bonds; and

WHEREAS, notice of the Hearing was given (i) by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in the *Daily Chronicle* and (ii) by posting at least 48 hours before the Hearing a copy of said notice at the principal office of the Board, which notice was continuously available for public review during the entire 48hour period preceding the Hearing; and

WHEREAS, the Hearing was held on the 20th day of May, 2026, and at the Hearing the Board explained the reasons for the proposed bond issue and permitted persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits; and

WHEREAS, the Hearing was finally adjourned on the 20th day of May, 2026; and

WHEREAS, the Board is now authorized to issue bonds to the amount of \$275,000 as authorized by the provisions of said Article 20 for working cash fund purposes; and

WHEREAS, the Board deems it advisable, necessary and for the best interests of the District that an amount not to exceed \$275,000 of the bonds so authorized be issued; and

WHEREAS, the bonds so authorized shall be issued as limited bonds under the provisions of the Debt Reform Act, and as such it is not necessary to submit the proposition of the issuance of the bonds to the voters of the District for approval:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, as follows:

*Section 1. Incorporation of Preambles.* The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

*Section 2. Authorization.* It is hereby found and determined that the working cash fund of the District be increased and the Board has been authorized by law to borrow the sum of \$275,000 upon the credit of the District and as evidence of such indebtedness to issue bonds of the District to said amount, the proceeds of said bonds to be used for working cash fund purposes, and that it is necessary and for the best interests of the District that there be issued not to exceed \$275,000 of the bonds so authorized.

*Section 3. Bond Details.* There be borrowed on the credit of and for and on behalf of the District an amount not to exceed \$275,000 for the purpose aforesaid; and that bonds of the District (the “*Bonds*”) shall be issued to said amount. The Bonds, if issued, shall be designated “Taxable General Obligation Limited Tax School Bonds, Series 2026” or with such other series designation and additional description as set forth in the Bond Notification (as hereinafter defined). The Bonds shall be dated such date (not prior to June 17, 2026, and not later than October 1, 2026) as set forth in the Bond Notification, and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations of \$100,000 each and authorized integral multiples of \$100 in excess thereof (or such other denominations as set forth in the Bond Notification), and shall be numbered 1. The Bonds shall become due and payable (without option of prior redemption) on the date set forth in the Bond Notification (not later than October 1, 2026), in the amount (not exceeding \$275,000) and bearing interest at the rate per annum (not exceeding 6.00% per annum) as set forth in the Bond Notification. The Bonds shall bear interest from their date, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360day year of twelve 30day months) being payable at maturity.

Interest on each Bond shall be paid by check or draft of the bond registrar and paying agent (which shall be the Purchaser (as hereinafter defined), the School Treasurer (as hereinafter defined), or a bank or trust company authorized to do business in the State of Illinois) set forth in the Bond Notification (the "*Bond Registrar*"), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the 15th day next preceding the interest payment date for the Bonds, or such other date as set forth in the Bond Notification (the "*Record Date*"). The principal of the Bonds shall be payable in lawful money of the United States of America at the principal corporate trust office or principal office, as applicable (the "*Principal Office*"), of the Bond Registrar.

The Bonds shall be signed by the manual or facsimile signatures of the President and Secretary of the Board, and shall be registered, numbered and countersigned by the manual or facsimile signature of the School Treasurer who receives the taxes of the District (the "*School Treasurer*"), as they shall determine, and in case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar, as authenticating agent of the District and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Resolution unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Resolution. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if

signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

*Section 4. Registration of Bonds; Persons Treated as Owners. (a) General.* The District shall cause books (the “*Bond Register*”) for the registration and for the transfer of the Bonds as provided in this Resolution to be kept at the Principal Office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the Principal Office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, *provided, however*, the principal amount of outstanding Bonds authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the Record Date for such Bond and ending at the opening of business on such interest payment date.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

(b) *Global BookEntry System.* The Bonds shall be initially issued in the form of a separate single fully registered Bond for the maturity of the Bonds determined as described in Section 3 hereof. Upon initial issuance, the ownership of each such Bond may be registered in the Bond Register in the name of Cede & Co., or any successor thereto ("*Cede*"), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns ("*DTC*"). In such event, all of such outstanding Bonds shall be registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President, Vice President and Secretary of the Board, the Superintendent of the District, the School Treasurer and the Bond Registrar are each authorized to execute and deliver, on behalf of the District, such letters to or agreements with DTC as shall be necessary to effectuate such bookentry system (any such letter or agreement being referred to herein as the "*Representation Letter*"), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the District and the Bond Registrar shall have no responsibility or obligation to any brokerdealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such brokerdealer, bank or other financial institution being referred to

herein as a “*DTC Participant*”) or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The District and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District’s obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the District to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of

Bonds at the close of business on the Record Date for the applicable interest payment date, the name “Cede” in this Resolution shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the District determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District shall notify DTC and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal bookentry system, as may be acceptable to the District, or such depository’s agent or designee, and if the District does not select such alternate universal bookentry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 4(a) hereof.

Notwithstanding any other provisions of this Resolution to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the name provided in the Representation Letter.

*Section 5. Form of Bond.* The Bonds shall be in substantially the following form; *provided, however,* that if the text of the Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend, “See Reverse Side for Additional Provisions”, shall be omitted and paragraph [6] and the paragraphs thereafter, as may be appropriate, shall be inserted immediately after paragraph [1]:

[Form of Bond Front Side]

REGISTERED  
NO. \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTIES OF DEKALB, KANE AND KENDALL

COMMUNITY UNIT SCHOOL DISTRICT NUMBER 429

TAXABLE GENERAL OBLIGATION LIMITED TAX SCHOOL BOND, SERIES 2026

See Reverse Side for  
Additional Provisions

Interest            Maturity            Dated  
Rate: \_\_\_\_%    Date: \_\_\_\_\_, 2026    Date: \_\_\_\_\_, 2026    [CUSIP: 240847 \_\_\_\_]

Registered Owner:

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois (the “District”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360day year of twelve 30day months) on such Principal Amount from the date of this Bond until such Principal Amount is paid at the Interest Rate per annum set forth above on \_\_\_\_\_, 20\_\_\_. Principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal [corporate trust] office of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, as bond registrar and paying agent (the “Bond Registrar”). Payment of the interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar, at the close of business on the Record Date (as

defined in the resolution providing for the issuance of the Bonds) and shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar.

[2] Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; and that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law. The obligation to make the payments due on this Bond is a lawful direct general obligation of the District payable from any funds of the District lawfully available for such payment. The amount of the direct annual tax (the "*Limited Tax*") that may be extended to pay the issue of bonds, of which this Bond is one, is limited by the provisions of the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "*Law*"). The Law provides that the annual amount of the Limited Tax to be extended to pay the issue of bonds of which this Bond is one and all other limited bonds (as defined in the Local Government Debt Reform Act of the State of Illinois, as amended) heretofore and hereafter issued by the District shall not exceed the debt service extension base (as defined in the Law) of the District (the "*Base*"), as more fully described in the proceedings of the District providing for the issue of this Bond. The District is authorized to issue from time to time additional limited bonds payable

from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District's limited bonds.

[4] THE OWNER OF THIS BOND ACKNOWLEDGES THAT THE DISTRICT HAS NOT LEVIED THE LIMITED TAX FOR THE BONDS NOR DOES THE DISTRICT HAVE THE AUTHORITY TO LEVY A SPECIAL TAX UNLIMITED AS TO RATE OR AMOUNT TO PAY ANY OF THE AMOUNTS DUE HEREUNDER. The District expects that the moneys to pay such amounts will be paid from excess funds in the District's Bond and Interest Fund or from other lawfully available District funds. The District agrees to budget funds of the District annually and in a timely manner so as to provide for the making of all payments when due on the Bonds.

[5] This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

[6] IN WITNESS WHEREOF, said Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, by its Board of Education, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Education, and to be registered, numbered and countersigned by the manual or duly authorized facsimile signature of the School Treasurer who receives the taxes of the District, all as of the Dated Date identified above.

SPECIMEN

\_\_\_\_\_  
President, Board of Education

SPECIMEN

\_\_\_\_\_  
Secretary, Board of Education

Registered, Numbered and Countersigned:

SPECIMEN

\_\_\_\_\_  
School Treasurer

Date of Authentication: \_\_\_\_\_, 2026

CERTIFICATE  
OF  
AUTHENTICATION

Bond Registrar and Paying Agent:

\_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

This Bond is one of the Bonds described in the within mentioned resolution and is one of the Taxable General Obligation Limited Tax School Bonds, Series 2026, of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois.

\_\_\_\_\_  
as Bond Registrar

By \_\_\_\_\_  
SPECIMEN  
Authorized Officer

[Form of Bond Reverse Side]

COMMUNITY UNIT SCHOOL DISTRICT NUMBER 429

DEKALB, KANE AND KENDALL COUNTIES, ILLINOIS

TAXABLE GENERAL OBLIGATION LIMITED TAX SCHOOL BOND, SERIES 2026

[7] This Bond is one of a series of bonds issued by the District for working cash fund purposes, in full compliance with the provisions of the School Code of the State of Illinois, and the Local Government Debt Reform Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and is authorized by the Board of Education of the District by resolutions duly and properly adopted for that purpose, in all respects as provided by law.

[8] This Bond is transferable by the registered holder hereof in person or by his or her attorney duly authorized in writing at the principal [corporate trust] office of the Bond Registrar in \_\_\_\_\_, \_\_\_\_\_, but only in the manner, subject to the limitations and upon payment of the charges provided in the authorizing resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[9] The Bonds are issued in fully registered form in the denomination of \$100,000 each or authorized integral multiples of \$100 in excess thereof. This Bond may be exchanged at the principal [corporate trust] office of the Bond Registrar for a like aggregate principal amount of Bonds of the same maturity of other authorized denominations, upon the terms set forth in the authorizing resolution. The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on the Record Date and ending at the opening of business on such interest payment date.

[10] The District and the Bond Registrar may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the District nor the Bond Registrar shall be affected by any notice to the contrary.

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_  
\_\_\_\_\_ attorney to transfer the said Bond on the books kept for registration  
thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature guaranteed: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

*Section 6. Sale of Bonds.* One of the President and VicePresident of the Board, together with the Superintendent of the District (together, the “*Designated Representatives*”), are hereby authorized to proceed not later than the 15th day of September, 2026, without any further authorization or direction from the Board, to sell the Bonds upon the terms as prescribed in this Resolution. The Bonds hereby authorized shall be executed as in this Resolution provided as soon after the delivery of the Bond Notification as may be, and thereupon be deposited with the School Treasurer, and, after authentication thereof by the Bond Registrar, be by said Treasurer delivered to the purchaser or purchasers thereof (the “*Purchaser*”), upon receipt of the

purchase price therefor, the same being not less than 97% of the principal amount of the Bonds (exclusive of any original issue discount), plus any accrued interest to the date of delivery. The surety bond executed by said Treasurer in connection with the issuance of the Bonds as required by Section 196 of the Act is hereby approved and shall be filed with the Regional Superintendent having jurisdiction over the District.

The Purchaser shall be one of (a) pursuant to a competitive sale conducted by PMA Securities, LLC, Naperville, Illinois (“PMA”), the best bidder for the Bonds, (b) in a negotiated underwriting, a bank or financial institution listed in the Dealers & Underwriters or Municipal Derivatives sections of the most recent edition of The Bond Buyer’s Municipal Marketplace, or (c) in a private placement, (i) a bank or financial institution authorized to do business in the State of Illinois, (ii) a “governmental unit” as defined in the Debt Reform Act, or (iii) an “accredited investor” as defined in Rule 501 of Regulation D as promulgated under the Securities Act of 1933, as amended; *provided, however*, that the Purchaser as set forth in either (b) or (c) shall be selected only upon receipt by the District of the written recommendation of PMA that the sale of the Bonds on a negotiated or private placement basis to the Purchaser is in the best interests of the District because of (i) the pricing of the Bonds by the Purchaser, (ii) then current market conditions or (iii) the timing of the sale of the Bonds, and *further provided*, that the Purchaser as set forth in (c) may be selected through the utilization of a placement agent selected by the Designated Representatives after consultation with PMA if the use of such placement agent is determined by the Designated Representatives to be in the best interests of the District, as set forth in the applicable Bond Notification.

Upon the sale of the Bonds, the Designated Representatives shall prepare a Notification of Sale of the Bonds, which shall include the pertinent details of sale as provided herein (the “*Bond Notification*”). In the Bond Notification, the Designated Representatives shall find and

determine that the Bonds have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of the Bonds does not exceed the maximum rate otherwise authorized by applicable law. The Bond Notification shall be entered into the records of the District and made available to the Board at the next regular meeting thereof; but such action shall be for information purposes only, and the Board shall have no right or authority at such time to approve or reject such sale as evidenced in the Bond Notification.

Upon the sale of the Bonds, as evidenced by the execution and delivery of the Bond Notification by the Designated Representatives, the President, Vice President and Secretary of the Board, the School Treasurer, the Superintendent of the District and any other officers of the District, as shall be appropriate, shall be and are each hereby authorized and directed to approve or execute, or both, such documents of sale of the Bonds as may be necessary, including, without limitation, the contract for the sale of the Bonds between the District and the Purchaser (the "*Purchase Contract*"). Prior to the execution and delivery of the Purchase Contract, the Designated Representatives shall find and determine that no person holding any office of the District, either by election or appointment, is in any manner interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation, in the Purchase Contract.

The Bonds before being issued shall be registered, numbered and countersigned by the School Treasurer, such registration being made in a book provided for that purpose, in which shall be entered the record of the resolution authorizing the Board to borrow said money and a description of the Bonds issued, including the number, date, to whom issued, amount, rate of interest and when due.

The use by the District of the Term Sheet, substantially in the form before the Board, and use by the District and the Purchaser of any Preliminary Official Statement and any final Official Statement relating to the Bonds (the "*Official Statement*") are hereby ratified, approved and authorized; the execution and delivery of said Term Sheet and the Official Statement is hereby authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Resolution, said Term Sheet, said Preliminary Official Statement, the Official Statement and the Bonds.

*Section 7. Security for the Bonds.* The District hereby represents, warrants, and agrees that the obligation to make the payments due on the Bonds shall be a lawful direct general obligation of the District payable from any funds of the District lawfully available for such payment. The District has not levied a direct annual tax to pay the principal of and interest on the Bonds nor does the District have the authority to levy a special tax unlimited as to rate or amount to pay any of the amounts due on the Bonds. The District expects that the moneys to pay such amounts will be paid from excess funds in the District's Bond and Interest Fund or from other lawfully available District funds. The District agrees to budget funds of the District annually and in a timely manner so as to provide for the making of all payments when due on the Bonds.

*Section 8. Filing of Resolution.* Forthwith upon the passage of this Resolution, the Secretary of the Board is hereby directed to file a certified copy of this Resolution with the School Treasurer. Interest earnings on the Bond Fund and the Working Cash Fund of the District have not been earmarked or restricted by the Board for a designated purpose.

*Section 9. Use of Bond Proceeds.* All moneys derived from the issuance of the Bonds hereby authorized shall be used only for the purpose and in the manner provided by the Act.

Any accrued interest received on the delivery of the Bonds is hereby appropriated for the purpose of paying interest due on the Bonds and is hereby ordered deposited into the Bond Fund. The principal proceeds of the Bonds and any premium received on the delivery of the Bonds are hereby appropriated to pay the costs of issuance of the Bonds and for working cash fund purposes, and that portion thereof not needed to pay such costs shall be set aside in a separate fund known and designated as the “Working Cash Fund of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois,” which said fund shall be held apart and maintained as provided in Article 20 of the Act at least until all the Bonds have been retired or all the Bond proceeds have been fully spent (whichever is earlier), and shall not be used for any other purpose whatsoever. At the time of the issuance of the Bonds, the costs of issuance of the Bonds may be distributed by the Purchaser, the Bond Registrar or PMA on behalf of the District from the proceeds of the Bonds.

*Section 10. List of Bondholders.* The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

*Section 11. Duties of Bond Registrar.* If requested by the Bond Registrar, the President and Secretary of the Board are authorized to execute the Bond Registrar’s standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential;
- (c) to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;

(d) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

(e) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

*Section 12. Continuing Disclosure Undertaking.* If applicable, the President of the Board is hereby authorized, empowered and directed to execute and deliver a Continuing Disclosure Undertaking under Section (b)(5) of Rule 15c212 adopted by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the “*Continuing Disclosure Undertaking*”). When the Continuing Disclosure Undertaking is executed and delivered on behalf of the District as herein provided, the Continuing Disclosure Undertaking will be binding on the District and the officers, employees and agents of the District, and the officers, employees and agents of the District are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Resolution, the sole remedy for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order to cause the District to comply with its obligations under the Continuing Disclosure Undertaking.

*Section 13. Severability.* If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

*Section 14. Repeal.* All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted June 17, 2026.

President, Board of Education

Secretary, Board of Education

Member \_\_\_\_\_ moved and Member \_\_\_\_\_  
seconded the motion that said resolution as presented and read by title be adopted.

After a full and complete discussion of said resolution, the President directed the Secretary to call the roll for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following members voted AYE:

The following members voted NAY:

Whereupon the President declared the motion carried and said resolution duly adopted, in open meeting approved and signed said resolution and directed the Secretary to record the same in full in the records of the Board of Education of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Secretary, Board of Education

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF DEKALB         )

**CERTIFICATION OF MINUTES AND RESOLUTION**

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois (the “*Board*”), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 17th day of June, 2026, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$275,000 Taxable General Obligation Limited Tax School Bonds, Series 2026, of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, for the purpose of increasing the Working Cash Fund of said School District and authorizing the sale of said bonds to the purchaser thereof.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient and open to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 48 hours in advance of the holding of said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that at least one copy of said agenda was continuously available for public review during the entire 48hour period preceding said meeting, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the School Code of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and said Code and with all of the procedural rules of the Board in the conduct of said meeting and in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 17th day of June, 2026.

Secretary, Board of Education

STATE OF ILLINOIS                    )  
  ) SS  
COUNTY OF DEKALB                 )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of DeKalb, Illinois, and as such official I do further certify that on the \_\_\_\_ day of \_\_\_\_\_, 2026, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$275,000 Taxable General Obligation Limited Tax School Bonds, Series 2026, of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, for the purpose of increasing the Working Cash Fund of said School District and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Education of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, on the 17th day of June, 2026, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
County Clerk of The County of DeKalb, Illinois

(SEAL)

STATE OF ILLINOIS                    )  
  ) SS  
COUNTY OF KANE                    )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Kane Illinois, and as such official I do further certify that on the \_\_\_\_ day of \_\_\_\_\_, 2026, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$275,000 Taxable General Obligation Limited Tax School Bonds, Series 2026, of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, for the purpose of increasing the Working Cash Fund of said School District and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Education of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, on the 17th day of June, 2026, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
County Clerk of The County of Kane, Illinois

(SEAL)

STATE OF ILLINOIS                    )  
  ) SS  
COUNTY OF KENDALL                )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Kendall, Illinois, and as such official I do further certify that on the \_\_\_\_ day of \_\_\_\_\_, 2026, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$275,000 Taxable General Obligation Limited Tax School Bonds, Series 2026, of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, for the purpose of increasing the Working Cash Fund of said School District and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Education of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, on the 17th day of June, 2026, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this \_\_\_\_ day of \_\_\_\_\_, 2026.

\_\_\_\_\_  
County Clerk of The County of Kendall, Illinois

(SEAL)

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF DEKALB         )

**FILING CERTIFICATE**

I, the undersigned, do hereby certify that I am the duly qualified and acting School Treasurer who receives the taxes of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois (the “*District*”), and as such official I do further certify that on the 17th day of June, 2026, there was filed in my office a duly certified copy of a resolution entitled:

RESOLUTION providing for the issue of not to exceed \$275,000 Taxable General Obligation Limited Tax School Bonds, Series 2026, of Community Unit School District Number 429, DeKalb, Kane and Kendall Counties, Illinois, for the purpose of increasing the Working Cash Fund of said School District and authorizing the sale of said bonds to the purchaser thereof.

duly adopted by the Board of Education of said District on the 17th day of June, 2026, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 17th day of June, 2026.

School Treasurer