



Shakopee Public Schools
School Board Regular Business Meeting
Shakopee High School Thrust Stage
100 17th Avenue West
Shakopee, MN 55379

Our Mission:

Shakopee Schools, in partnership with our community, will educate lifelong learners to succeed in a diverse world.

Monday, September 28, 2020
6:00 PM

1. CALL TO ORDER SCHOOL BOARD BUSINESS MEETING AND ROLL CALL -
CHAIR PETERSON
2. PLEDGE OF ALLEGIANCE
3. SABER PRIDE
4. CONSIDERATION OF AGENDA AS PRESENTED
5. PUBLIC COMMENT
6. INFORMATION ITEMS
 1. Operating Levy
7. FIRST READING
 1. Policies: 410, 413, 414, 415, 514, 522, 616, 806
8. ACTION
 1. Barracuda Aquatics Rental Agreement
 2. Joint Powers Agreement (SW Metro) for Building Purchase
 3. Planning and Preparation for the December 14, 2020 Truth in Taxation Meeting -
Resolution
 4. 2020C Health & Safety Sale Resolution
 5. 2020D Bond Refunding Sale Resolution
 6. 2020E Bond Refunding Sale Resolution
9. COMMITTEE REPORTS
10. UPCOMING MEETINGS AND IMPORTANT DATES
11. ADJOURNMENT

Motion:
Second:

Christiansen
Tomczik



NATIONAL MERIT SEMIFINALISTS



Ian Smith



Tharun Inturi



Simran Rana

NATIONAL MERIT COMMENDED



Saloni Baral



John Nesnidal



Rachel Oelkers

NATIONAL MERIT COMMENDED



Raj Panda



Zachary Susee



Lilly Tran



Marie Witt

2020-2021 (September 1, 2020-August 31, 2021) Agreement
Barracuda Aquatics Club, Shakopee Community Education/Shakopee Public Schools
West Middle School Swimming Pool Facilities

Barracuda Aquatics Club (BAC) Responsibilities

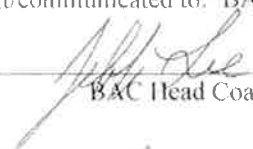
1. Provide current insurance to cover BAC members/participants in the case of an injury or accident. BAC will provide proof of insurance and keep policy current, naming Shakopee School District #720 as "additionally insured".
2. Provide qualified/certified USS (United States Swimming) coaches to supervise on site for all BAC activities. It is expected that BAC have a certified lifeguard on deck at all times while participants are in the pool, and that BAC will have a certified lifeguard supervising the diving well area if the diving well area is being used. BAC will provide current copies of coaches & staff CPR, First Aid, and Coaches Safety Training cards to Community Education. BAC will provide an appropriate on-going ratio of coaches to swimmers for all activities. BAC will provide for their own first aid equipment & supplies, which shall be stored at the West Middle School pool office.
3. BAC members and participants actions with equipment and facilities are expected to comply with the rules and regulations of the facility and of all school district policies. The West Middle School pool office areas should only be used in the event of an emergency.
4. BAC is responsible to schedule the use of the Middle School facilities in a timely fashion with Community Education, per facility use policy.
5. BAC is responsible for the cleaning up and picking up after all activities in the areas that they use (pool, deck, storage area, bleachers, locker rooms, etc.). BAC will have key access to the locked, middle caged storage area under the bleachers at the West Middle School pool. BAC will not store any items on the pool deck and will store those items in this locked caged area.
6. BAC is responsible for the pool, pool deck, storage area, bleachers, locker rooms, and the locking of all doors. Also, BAC will operate the building security system when there is not a building supervisor and/or custodian on duty. When a custodian and/or building supervisor is on duty, it is BAC's responsibility to report to either when they are done using the facility. BAC will open the facility for its members/participants and keep the facility locked up during its practice activities.
7. BAC is responsible to communicate with Community Education on a monthly basis. It is expected that BAC will report to Community Education on the cleanliness of the locker rooms, pool, pool deck, storage area, bleachers, etc.
8. **BAC staff, members, participants, or spectators shall not bring food or beverages onto the pool deck, locker rooms or bleachers. Food or beverages should be consumed in the school carpeted hallway immediately next to the pool.**
9. BAC staff, members, participants, or spectators are not to wander through the school and should remain in the swimming pool facility end of the building. It is expected that all BAC members, participants, and spectators will remain in the pool area. The pool office is off-limits to BAC members, participants, and spectators. The only person(s) having emergency access to the pool office is BAC staff.
10. BAC staff, members, participants, or spectators need to park their vehicles in the legally striped asphalt parking locations at the Middle School facilities. Individuals are not to park temporarily along or in any yellow marked, unmarked, non-curbed or handicapped marked locations.
11. BAC participants, members, and spectators are to enter and leave through the main external pool doors at the Middle School building. The pool deck doors are to be used for emergency exit purposes only. BAC participants should enter & leave from the hallway lockerroom doors. Parents and spectators are to use the bleacher area only, when entering/leaving the building. The only individuals to be on the pool deck are BAC staff and participants. People with street shoes walking on the deck cause dirt and other substances to enter into the pool water system.
12. BAC shall pay \$950.00/month for use of a Middle School swimming pool for the months of September 2020-August 2021 for regular practices, clinics and registration. If BAC does not use the pool/facility during a month, BAC will not be charged use for that month. If BAC uses the pool/facility for one day during said month, they are charged the monthly rate.
 - a. Monthly payments are due in this contract by the 1st day of each month for the upcoming month.
 - b. Access to the pool for future months will not be provided if payments are not paid up to date.

(History: 2019-2020: \$10,800; 2018-2019: \$9300; 2017-2018, \$8100; 2016-2017, \$7500; 2015-2016, \$7200; 2014-2015, \$7020; 2013-2014, \$6900; 2012-2013, \$6300; 2011-2012, \$5800; 2010-2011, \$5800; 2009-2010, \$4800; 2008-2009, \$3500; 2007-2008, \$2900; 2006-2007, \$2100; 2005-2006, \$2100; 2004-2005, \$2000; 2003-2004, \$1800; 2002-2003, \$1800; 2001-2002, \$1500; 2000-2001, \$1500; 1999-2000, \$1250; 1998-99, \$1100; 1997-98, \$950; 1996-97, \$800; 1995-96, \$750; 1994-95, \$700; 1993-94, \$350).

- 13. It is expected that BAC will use good judgment and common sense in the use of any and all keys to the Middle School pool area (lock box access).
- 14. BAC will have access to the boys & girls locker rooms, but only for practice and event usage. Locks are not to be kept on locker room lockers, except during those practice or event times. A locker room light key will be provided to BAC staff for their use.
- 15. All other school district facility use guidelines & policies are to be followed by the BAC, its staff, participants and spectators.
- 16. The school district reserves the right to close the pool for any and all necessary pool maintenance. BAC will be charged a pro-rated amount if this occurs.

Shakopee School District Responsibilities

- 1. Provide a safe and clean environment when using either Middle School facility. It is Community Education's responsibility to notify BAC when the pool facilities are not available for use. When the pool facility is not available for use, the contract remains in place, as the contract is not on a per hourly basis, rather on a contracted agreed upon amount for the month/year.
- 2. Provide BAC with three keyless entry cards to the West Middle School and one set of keys to the pool area/locker room doors as appropriate. These keys will be stored at the West Middle School BAC labeled key box located at the keyless point of entry into the building.
- 3. Provide the pool with up-to-date emergency equipment and signage for pool safety & first aid.
- 4. Provide for the preparing of the pool and/or facility for a special event with items, including tables, chairs, etc. needed to host an event.
- 5. Provide for the annual review of this contractual agreement (review to be held no later than July/August of each year) with BAC officials/staff. BAC will be invoiced on a monthly basis for this agreement year. The monthly invoice will be sent/communicated to: BAC Treasurer, 10695 Lee Drive, Eden Prairie, MN 55347.



BAC Head Coach

9-18-20

Date



BAC President

Date

Superintendent of Schools

Date

School Board Chairperson

Date

JOINT POWERS AGREEMENT

EDUCATION FACILITY IN SHAKOPEE, MINNESOTA

This Agreement is made and entered into this 15th day of September, 2020, by and among Independent School District No. 2905 (Tri-City United), Independent School District No. 716 (Belle Plaine), Independent School District No. 717 (Jordan), Independent School District No. 719 (Prior Lake-Savage), Independent School District No. 720 (Shakopee), Independent School District No. 721 (New Prague), Independent School District No. 108 (Central Public Schools), Independent School District No. 112 (Eastern Carver County Schools), Independent School District No. 110 (Waconia), Independent School District No. 111 (Watertown-Mayer), Independent School District No. 877 (Buffalo-Hanover-Montrose) and SouthWest Metro Intermediate School District No. 288 (hereinafter referred to as “SWMetro”), all being school districts and governmental units of the State of Minnesota. Each of the independent school districts shall hereinafter be referred to as a “Participating Independent District” or collectively the “Participating Independent Districts.” The Participating Independent Districts and SWMetro shall hereinafter collectively be referred to as the “Collaborating Districts.”

RECITALS

WHEREAS, SWMetro provides special education and related services, alternative education programs, career and technical education, adult basic education, and other education-related programs and services to children who are enrolled in the Participating Independent Districts; and

WHEREAS, the Participating Independent Districts are members of SWMetro; and

WHEREAS, at the present time, many of the education-related programs and services provided by SWMetro are located at various sites and facilities in or about the western and southwestern Twin Cities metro area; and

WHEREAS, the parties hereto desire to cooperatively and jointly exercise their powers to establish a framework to finance the acquisition, renovation, equipping and betterment of real property located at 4601 Dean Lakes Blvd, in the City of Shakopee, County of Scott, Minnesota, together with buildings, structures, personal property, fixtures, and other improvements erected or placed thereon, including without limitation, that certain commercial building consisting of approximately 100,000 square feet (hereinafter the "Education Facility") located thereon and to establish parameters for the maintenance and use of the Education Facility, which shall be used by SWMetro to provide special education and related services, alternative education programs, career and technical education, adult basic education, and other services to the Participating Independent Districts, pursuant to the terms and conditions described below.

NOW, THEREFORE, in consideration of the promises and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

AUTHORITY; PURPOSE

Section 1. AUTHORITY. This Agreement is entered into by and among the Collaborating Districts pursuant to Minn. Stat. § 471.59, which authorizes two or more governmental units, by agreement entered into through action of their governing bodies,

to jointly or cooperatively exercise any power common to the contracting parties or any similar powers.

Section 2. PURPOSE. The purpose of this Agreement is to establish a framework to finance the acquisition of real property and the renovation, betterment and equipping of the Education Facility, and to establish parameters for the maintenance and use of the Education Facility, which shall be used by SWMetro to provide special education and related services, alternative education programs and other education-related programs and services to the Participating Independent Districts.

ARTICLE II GOVERNANCE

Section 1. GOVERNING BOARD. SWMetro was created pursuant to authority granted by the Minnesota legislature in 2015, see Minn. Stat. § 136D.41, and pursuant to a certain Joint Powers Agreement dated July 1, 2016 (the “SWMetro Agreement”), as amended. The member districts of SWMetro are the Participating Independent Districts in this Agreement. The control and management of SWMetro is vested in a Governing Board established pursuant to Article II, Section 1 of the SWMetro Agreement. The Governing Board has the authority to function as an entity separate and apart from any of the Participating Independent Districts and generally to act in furtherance of the Participating Independent Districts’ joint interests and intentions hereunder.

Section 2. POWERS OF THE GOVERNING BOARD. The Governing Board has the general charge of the business of SWMetro and the ownership of its facilities, fixtures and personal property. The Governing Board shall take such action as it deems necessary and proper to accomplish the purposes of SWMetro, or any other action

necessary and incidental to the implementation of said purposes or actions. The Governing Board shall have such additional powers as specified in this Agreement, including all powers necessary to provide recommendations on issues relating to the establishment, operation, management, maintenance, and control of the Education Facility.

ARTICLE III

MAINTENANCE AND UTILITIES

Section 1. MAINTENANCE OF EDUCATION FACILITY GROUNDS. SWMetro shall be responsible for usual and customary maintenance of the Education Facility grounds, including lawn and other maintenance services and snow removal for the parking lot, driveways and sidewalks at the Education Facility site.

Section 2. UTILITY COSTS. SWMetro will be responsible for utility costs for the Education Facility.

ARTICLE IV

RIGHTS SUBORDINATE TO LEASE AGREEMENT

It is mutually agreed and understood that the Education Facility is contemplated to be acquired, equipped, and improved by entering into a Lease-Purchase Agreement (the "Lease Agreement") between SWMetro and a lessor or an indenture trustee (the "Trustee") to be named, to finance said construction, equipping, improvement and acquisition. The rights of the parties under this Agreement, shall be subject to and subordinate to the rights of the lessor or the Trustee under the Lease Agreement.

ARTICLE V

LEASE PAYMENT ALLOCATION; CONTINUING CAPITAL COSTS;

OPERATING COSTS; DISSOLUTION

Section 1. LEASE PAYMENT ALLOCATION. The lease payments on the Lease Agreement described in Article IV hereof shall be apportioned among the Participating Independent Districts using the following method of apportionment: Each Participating Independent District's special education tuition billing revenue (i.e., the amount of money each Participating Independent District pays SWMetro through special education tuition billing) and each Participating Independent District's career and technical education revenue (i.e., the amount of money each Participating Independent District pays SWMetro for student use of SWMetro's career and technical education programs) shall be added together. The resulting sum for each Participating Independent District shall be separately divided by the grand total of all Participating Independent District's special education tuition billing and career and technical education revenues received by SWMetro for that year. The amount to be paid under this section by each Participating Independent District will be the resulting quotient from dividing the aforementioned amounts multiplied by the total amount of the anticipated lease cost to be paid in the aggregate by all the Participating Independent Districts. Each Participating Independent District may pay its share of the payments under the Lease Agreement from proceeds of a lease levy or from other school district fund sources. To the extent lease levy authority is exercised by one or more of the Participating Independent Districts in any year during the term of the Lease Agreement, SWMetro shall give written notice, prior to September 15 of each year, to each Participating Independent District of the maximum amount of the

leasing levy, calculated based on this formula, authorized to be certified by that Participating Independent District under this section in that year. This section may be amended by resolutions adopted by the school boards of the Collaborating Districts if the amendment does not violate the provisions of the Lease Agreement or other documents relating to financing for the Education Facility.

Section 2. TITLE AFTER PAYMENT OF LEASE. Unless this Agreement is amended to the contrary, at the termination of the Lease Agreement and after the repayment of the financing described above, the title to the real and personal property financed shall vest in SWMetro.

Section 3. OBLIGATION TO MAKE LEASE PAYMENTS; TIMING OF PAYMENTS TO SWMETRO. The Collaborating Districts recognize that the payments under the Lease Agreement will be paid by the Participating Independent Districts through lease levies and other fund sources pursuant to the formula in Article V, Section 1, hereof. Lease payments pursuant to the Lease Agreement which are not eligible for the lease levy shall be paid by the Participating Independent Districts using other fund sources. Each Participating Independent District shall pay to SWMetro, pursuant to a payment schedule determined by the Governing Board, the amount of its apportioned share of that year's payment under the Lease Agreement, which may consist of proceeds from a lease levy, funds from other school district fund sources, or both.

Section 4. CONTINUING CAPITAL COSTS.

The Participating Independent Districts shall be apportioned continuing capital costs pursuant to the formula set forth in Article V, Section 1.

Section 5. DISSOLUTION OF SWMETRO AFTER TERMINATION OF THE LEASE AGREEMENT. In the event SWMetro elects to dissolve after repayment of the financing described above, the Education Facility shall be sold and the proceeds of the sale apportioned among the Participating Independent Districts unless the SWMetro Governing Board votes to dispose of the property in different manner. This requirement shall survive the withdrawal of any Participating Independent District from this Agreement or the termination of this Agreement. A Participating Independent District's share of proceeds for the sale of the Education Facility shall be determined by dividing the total amount of lease levy payments made by the Participating Independent District for the Education Facility by the aggregate total amount of lease levy payments made by all Participating Independent School Districts for the Education Facility, and then multiplying the resulting quotient by the total amount of net sale proceeds for the Education Facility.

ARTICLE VI

DURATION; MEMBERSHIP; TERMINATION; BREACH; LIABILITY; INSURANCE

Section 1. DURATION. This Agreement shall be perpetual in duration unless terminated pursuant to provisions of this Agreement, as amended, or any state law terminating the Agreement.

Section 2. ADDITION OF OTHER DISTRICTS; REALLOCATION OF ADDITIONAL PAYMENT. An independent school district seeking membership in SWMetro shall, as a condition of being approved as a member pursuant to applicable state law and SWMetro Agreement, agree in writing to be added to this Agreement as a Participating Independent District and to be bound by the terms of this Agreement. Upon becoming a Participating Independent District under this Agreement, the percentages

apportioned pursuant to Article V, Section 1 of this Agreement shall be adjusted to account for the additional Participating Independent District.

Section 3. WITHDRAWAL OF PARTICIPATING INDEPENDENT DISTRICTS.

Subdivision 1. Procedure. A Participating Independent District may only withdraw from this Agreement if it also withdraws as a member school district of SWMetro in the manner provided in SWMetro Agreement. Subject to the terms of Article VI, Section 3, Subdivision 2, below, a Participating Independent District may withdraw from this Agreement effective at the end of the next fiscal year following the adoption of a resolution adopted by a majority vote of the full membership of its school board and by formal written notice to the school board of each other Participating Independent District and to the Superintendent of SWMetro. The notice shall include a certified copy of the adopted withdrawal resolution. A withdrawal shall only be permitted as specified in this section.

Subdivision 2. No Withdrawal Permitted During Lease Term. A Participating Independent District shall not be permitted to withdraw from this Agreement prior to June 30 of the year in which full payment of the Lease Agreement obligation, or an obligation refunding the Lease Agreement obligation, is made.

Subdivision 3. No Distribution to Withdrawing Participating Independent District. Except as provided in this Article VI, Section 3, Subdivision 3, a withdrawing Participating Independent District shall not be eligible for the distribution of any property or assets at the time of withdrawal. A Participating Independent District which has withdrawn from this Agreement shall be entitled to receive its apportioned

share of the proceeds from the sale of the Education Facility in accordance with Article V, Section 5, hereof.

Section 4. TERMINATION OF AGREEMENT. After the payment in full of the Lease described in Article V hereof, this Agreement may be terminated if the boards of all Collaborating Districts adopt written resolutions approving such termination. Upon termination, all funds and property remaining after payment of all outstanding debts and obligations, including the Education Facility, and equipment of any nature, shall become the property of SWMetro. To the extent permitted by law, the termination shall not affect the continuing liability of present or former Collaborating Districts for indebtedness incurred prior to the termination, or for other continuing obligations, including unemployment compensation or reemployment insurance.

Section 5. BREACH OF AGREEMENT; MEET AND CONFER. Any Collaborating District breaching this Agreement and given written notice of the breach and the nature thereof shall have fifteen (15) days in which to cure the breach. The breaching Collaborating District shall be liable for any expenses incurred by any other Collaborating District to enforce the provisions of this Agreement and any damages incurred by other Collaborating Districts as a result of the breach. In the event a breach of this Agreement involves the failure by a Participating Independent District to pay any or all of its apportioned share of any payment under the Lease Agreement, representatives of each Collaborating District shall meet as soon as practicable following said breach and determine how to address any resulting shortfall in the ability to make payments under the Lease Agreement. The unpaid apportioned share of the breaching Participating Independent District shall be apportioned among the non-breaching

Participating Independent Districts in the manner set forth in Article V, Section 1, hereof. The payment of the breaching Participating Independent District's apportioned share by the non-breaching Participating Independent Districts shall not relieve the breaching Participating Independent District from liability for payment of the unpaid share or from any damages incurred by a Participating Independent District as a result of the breach.

Section 6. LIABILITY. No Participating Independent District shall be liable for the acts or omissions of SWMetro and SWMetro shall not be liable for the acts or omissions of a Participating Independent District. Except as provided in Article VI, Section 5, hereof, no Participating Independent District shall be liable for the acts or omissions of another Participating Independent District. The liability and the monetary limits of liability of SWMetro, the Participating Independent Districts, their officers, employees, representatives, and agents shall be governed by the Municipal Tort Claims Act, (Minnesota Statutes Chapter 466) and other applicable law.

Section 7. INSURANCE.

Subdivision 1. Property Insurance. SWMetro shall maintain at its expense property insurance on the Education Facility and its personal property, which will be an operating cost under Article V, Section 4(a) of this Agreement.

Subdivision 2. Liability Insurance. SWMetro shall maintain liability insurance in not less than the statutory maximum liabilities for school districts.

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 1. CAPTIONS. The captions of the provisions of this Agreement are for convenience only and shall not be considered or referred to concerning questions of interpretation or construction.

Section 2. AMENDMENTS TO THIS AGREEMENT. Amendments to this Agreement may be proposed by the board of any Collaborating District. Notice of proposed amendments shall be sent to all Collaborating Districts. The proposed amendment shall not become effective until it has been approved and executed by not less than two-thirds of all the Collaborating Districts. An amendment approved under this Section shall be an addendum to this Agreement.

Section 3. SAVINGS CLAUSE. Should any provision or article of this Agreement be found unlawful, the other provisions of this Agreement shall remain in full force and effect if by doing so the purposes of this Agreement, taken as a whole, can be made operative. Should any such provision or article be found unlawful, representatives of the boards of the Collaborating Districts shall meet for the purpose of arriving at an agreement on a lawful provision to replace the unlawful provision or article. The newly agreed upon provision or amendment must be approved by the boards of the Collaborating Districts by resolutions adopted in the manner specified in this Article VII for the adoption of amendments.

Section 4. NOTICES. All notices required or permitted to be given by a Collaborating District shall be given by the clerk of its board. The notice shall be in writing and shall be sent by first class mail or electronic mail to the administrative offices of the

board of a Collaborating District. A notice shall be timely if postmarked or emailed on the day it is due. In the case of a notice requiring board action, a certified copy of the resolution, motion or minutes of the school board specifying the board action shall be sent with the notice.

Section 5. ENTIRE AGREEMENT; APPLICABLE LAW. This Agreement contains the entire agreement between the parties. No party has relied upon any statements or promises that are not stated in this Agreement. This Agreement shall be construed and interpreted in accordance with and be subject to the laws of the State of Minnesota.

Section 6. EXECUTION IN COUNTERPARTS; EFFECTIVE DATE OF AGREEMENT. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute the same and whole instrument. This Agreement shall become effective upon its approval by the boards of each Collaborating District.

IN WITNESS WHEREOF, the officers indicated below of the Collaborating Districts have signed this Agreement by authority of their respective boards.

**RESOLUTION
OF SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 720
SHAKOPEE, MINNESOTA**

**RESOLUTION APPROVING JOINT POWERS AGREEMENT RELATING TO
FINANCING THE ACQUISITION, RENOVATION AND EQUIPPING OF AN
EDUCATION FACILITY IN SHAKOPEE, MINNESOTA**

WHEREAS, a proposed Joint Powers Agreement has been prepared which establishes a joint powers entity under Minn. Stat. § 471.59 by an among the SouthWest Metro Intermediate School District No. 288 (“SW Metro”) and its member school districts for the purpose of establishing a framework to finance the acquisition of real property and the renovation, betterment and equipping of the Education Facility on said real property, which is located at 4601 Dean Lakes Blvd, in the City of Shakopee, County of Scott, Minnesota; and

WHEREAS, a copy of the proposed Joint Powers Agreement is attached and incorporated by reference.

WHEREAS, the School District is a member of SW Metro; and

WHEREAS, the administration of the School District has reviewed the proposed Joint Powers Agreement and has recommended its approval to the School Board.

NOW, THEREFORE, BE IT RESOLVED by the School Board of Independent School District No. 720, as follows:

1. That the attached Joint Powers Agreement be and hereby is approved;

2. That the Chair and Clerk are hereby authorized to execute and deliver the attached Joint Powers Agreement; and

3. That in the event that less than all of the Collaborating Districts (as the term is defined in the attached Joint Powers Agreement) approve the Joint Powers Agreement, this Resolution shall be void and have no force or effect.

The motion for the adoption of the foregoing resolution was duly moved by Member

The motion for the adoption of the foregoing resolution was duly seconded by Member _____ and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against:



Planning and Preparation for the December 14, 2020 Truth in Taxation Meeting

PLANNING FOR THE TRUTH IN TAXATION MEETING

- The annual Truth in Taxation (TNT) meeting will be held
December 14, 2020 at 6:00 PM

ACTION ITEM: Final determination of local taxes payable in
calendar year 2021

PLANNING FOR TRUTH IN TAXATION MEETING

- Action on compliance outlined in MN Statute 275.065 is required by September 30.

OPTION: Complete the final determination of local taxes payable in 2021, or defer this final determination until Truth in Taxation (TNT) meeting in December.

- Nearly every public school district in Minnesota defers until December.
 - Important data from the Minnesota Department of Education (MDE) is not always in final form in September.

PLANNING FOR TRUTH IN TAXATION MEETING

- In order to defer the final determinator of taxes until December, specific language in MN Statute must be used in the resolution.
 - “Approve the proposed 2020 Payable 2021 levy at the maximum level”
 - Approval of this evening’s resolution is not any form of final determination of local taxes to be paid in 2021.
 - Approval of this evening’s resolution allows time for precise details and accurate data to be collected and organized so that it can be presented for approval at the December 14 Truth in Taxation meeting.

ACTION: Approval of This Evening's Resolution

“Approve the proposed 2020 Payable 2021 levy at the maximum level”

**RESOLUTION
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 720
(SHAKOPEE PUBLIC SCHOOLS)**

SEPTEMBER 28, 2020

**RESOLUTION STATING THE INTENTION OF THE SCHOOL BOARD TO
ISSUE GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS
TO FINANCE PROJECTS INCLUDED IN THE DISTRICT'S APPROVED
TEN-YEAR FACILITY PLAN; COVENANTING AND OBLIGATING THE
DISTRICT TO BE BOUND BY AND TO USE THE PROVISIONS OF
MINNESOTA STATUTES, SECTION 126C.55 TO GUARANTEE THE
PAYMENT OF THE PRINCIPAL AND INTEREST ON THE BONDS**

BE IT RESOLVED by the School Board of Independent School District No. 720, State of Minnesota, as follows:

1. The Board hereby finds and declares that it is necessary and expedient for Independent School District No. 720 (the "District") to issue its fully registered general obligation facilities maintenance bonds (the "Bonds") pursuant to Minnesota Statutes, Section 123B.595, subdivision 5 and Chapter 475, as amended, to fund the costs of the following projects included in its ten-year facility plan approved by the Commissioner of Education and related financing costs:

- health, safety, and indoor air quality improvements at various school facilities

The Bonds would be issued in the total aggregate principal amount of not to exceed \$24,500,000 (said amount being subject to adjustment in accordance with the Terms of Proposal). The issuance of the Bonds is hereby authorized.

2. The ten-year facility plan approved by the Board is incorporated in this resolution as though fully specified herein. The administration is authorized and directed to submit to the Commissioner such additional information as may be necessary to secure the approval of the Commissioner for the ten-year facility plan and this bond issuance, as required by Minnesota Statutes, Section 123B.595. The submission of a proposed plan and a request for approval prior to the date of this resolution is ratified and approved in all respects.

3. The District further covenants to comply with all procedures now or hereafter established by the Minnesota Department of Education pursuant to Minnesota Statutes, Section 123B.595 and otherwise to take such actions as necessary to comply with that statute. The chair, clerk, superintendent or business manager is authorized to execute any applicable Minnesota Department of Education forms.

4. The clerk is hereby authorized and directed to cause a notice substantially in the form of the Notice attached hereto as EXHIBIT 7A and incorporated herein by reference to be published as a legal notice one (1) time in the official newspaper of the District as soon as

reasonably practicable after the date of adoption of this resolution, but at least twenty (20) days before the issuance of bonds or the final certification of levies. Any publication of said notice prior to the date of adoption of this resolution is hereby ratified and approved in all respects.

5. The Board, having been advised by Baker Tilly Municipal Advisors, LLC, its municipal advisor, hereby determines that the Bonds shall be privately sold after receipt of written proposals, as authorized pursuant to Minnesota Statutes, Section 475.60, Subdivision 2, as amended.

6. If the issuance of the Bonds is approved, the Board shall meet at the time and place specified in the Official Statement to receive and consider proposals for the purchase of the Bonds. The terms and provisions specified in the Terms of Proposal attached hereto are hereby adopted as the terms and conditions of the Bonds and of the sale thereof, and shall be made available to all prospective purchasers of the Bonds. Baker Tilly Municipal Advisors, LLC is authorized to prepare an official statement and to open, read and tabulate the proposals or to assist in the pricing of Bonds sold through direct negotiation for presentation to the Board.

7. (a) The District hereby covenants and obligates itself to notify the Commissioner of Education of a potential default in the payment of principal and interest on the Bonds and to use the provisions of Minnesota Statutes, Section 126C.55 to guarantee payment of the principal and interest on the Bonds when due. The District further covenants to deposit with the Bond Registrar or any successor paying agent three (3) days prior to the date on which a payment is due an amount sufficient to make that payment or to notify the Commissioner of Education that it will be unable to make all or a portion of that payment. The Bond Registrar for the Bonds is authorized and directed to notify the Commissioner of Education if it becomes aware of a potential default in the payment of principal or interest on the Bonds or if, on the day two (2) business days prior to the date a payment is due on the Bonds, there are insufficient funds to make that payment on deposit with the Bond Registrar. The District understands that as a result of its covenant to be bound by the provisions of Minnesota Statutes, Section 126C.55, the provisions of that section shall be binding as long as any Bonds of this issue remain outstanding.

(b) The District further covenants to comply with all procedures now or hereafter established by the Departments of Management and Budget and Education of the State of Minnesota pursuant to Minnesota Statutes, Section 126C.55, subdivision 2(c) and otherwise to take such actions as necessary to comply with that section. The chair, clerk, superintendent or business manager is authorized to execute any applicable Minnesota Department of Education forms.

The motion for the adoption of the foregoing resolution was duly moved by Member

The motion for the adoption of the foregoing resolution was duly seconded by Member _____ and, upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

TERMS OF PROPOSAL

BE IT RESOLVED by the School Board of Independent School District No. 720, State of Minnesota, as follows:

1. The Board hereby finds and declares that it is necessary and expedient for Independent School District No. 720 (the "District") to issue its fully registered general obligation facilities maintenance bonds (the "Bonds") pursuant to Minnesota Statutes, Section 123B.595, subdivision 5 and Chapter 475, as amended, to fund the costs of the following projects included in its ten-year facility plan approved by the Commissioner of Education and related financing costs:

- health, safety, and indoor air quality improvements at various school facilities

The Bonds would be issued in the total aggregate principal amount of not to exceed \$24,500,000 (said amount being subject to adjustment in accordance with the Terms of Proposal). The issuance of the Bonds is hereby authorized.

2. The ten-year facility plan approved by the Board is incorporated in this resolution as though fully specified herein. The administration is authorized and directed to submit to the Commissioner such additional information as may be necessary to secure the approval of the Commissioner for the ten-year facility plan and this bond issuance, as required by Minnesota Statutes, Section 123B.595. The submission of a proposed plan and a request for approval prior to the date of this resolution is ratified and approved in all respects.

3. The District further covenants to comply with all procedures now or hereafter established by the Minnesota Department of Education pursuant to Minnesota Statutes, Section 123B.595 and otherwise to take such actions as necessary to comply with that statute. The chair, clerk, superintendent or business manager is authorized to execute any applicable Minnesota Department of Education forms.

4. The clerk is hereby authorized and directed to cause a notice substantially in the form of the Notice attached hereto as EXHIBIT A and incorporated herein by reference to be published as a legal notice one (1) time in the official newspaper of the District as soon as reasonably practicable after the date of adoption of this resolution, but at least twenty (20) days before the issuance of bonds or the final certification of levies. Any publication of said notice prior to the date of adoption of this resolution is hereby ratified and approved in all respects.

5. The Board, having been advised by Baker Tilly Municipal Advisors, LLC, its municipal advisor, hereby determines that the Bonds shall be privately sold after receipt of written proposals, as authorized pursuant to Minnesota Statutes, Section 475.60, Subdivision 2, as amended.

6. If the issuance of the Bonds is approved, the Board shall meet at the time and place specified in the Official Statement to receive and consider proposals for the purchase of the Bonds. The terms and provisions specified in the Terms of Proposal attached hereto are hereby adopted as the terms and conditions of the Bonds and of the sale thereof, and shall be

made available to all prospective purchasers of the Bonds. Baker Tilly Municipal Advisors, LLC is authorized to prepare an official statement and to open, read and tabulate the proposals or to assist in the pricing of Bonds sold through direct negotiation for presentation to the Board.

7. (a) The District hereby covenants and obligates itself to notify the Commissioner of Education of a potential default in the payment of principal and interest on the Bonds and to use the provisions of Minnesota Statutes, Section 126C.55 to guarantee payment of the principal and interest on the Bonds when due. The District further covenants to deposit with the Bond Registrar or any successor paying agent three (3) days prior to the date on which a payment is due an amount sufficient to make that payment or to notify the Commissioner of Education that it will be unable to make all or a portion of that payment. The Bond Registrar for the Bonds is authorized and directed to notify the Commissioner of Education if it becomes aware of a potential default in the payment of principal or interest on the Bonds or if, on the day two (2) business days prior to the date a payment is due on the Bonds, there are insufficient funds to make that payment on deposit with the Bond Registrar. The District understands that as a result of its covenant to be bound by the provisions of Minnesota Statutes, Section 126C.55, the provisions of that section shall be binding as long as any Bonds of this issue remain outstanding.

(b) The District further covenants to comply with all procedures now or hereafter established by the Departments of Management and Budget and Education of the State of Minnesota pursuant to Minnesota Statutes, Section 126C.55, subdivision 2(c) and otherwise to take such actions as necessary to comply with that section. The chair, clerk, superintendent or business manager is authorized to execute any applicable Minnesota Department of Education forms.

The motion for the adoption of the foregoing resolution was duly seconded by Member and, upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.

EXHIBIT A

**NOTICE OF INTENT TO ISSUE FACILITIES MAINTENANCE BONDS
TO FINANCE CERTAIN PROJECTS INCLUDED IN THE DISTRICT'S
TEN-YEAR FACILITY PLAN**

**INDEPENDENT SCHOOL DISTRICT NO. 720
(SHAKOPEE PUBLIC SCHOOLS)
STATE OF MINNESOTA**

NOTICE IS HEREBY GIVEN that the School Board of Independent School District No. 720 (Shakopee Public Schools), State of Minnesota (the "District"), adopted a resolution (the "Resolution") on September 28, 2020, stating the intention of the School Board to issue general obligation facilities maintenance bonds (the "Bonds") in the total principal amount of not to exceed \$24,500,000 pursuant to Minnesota Statutes, Section 123B.595 and Chapter 475, as amended. The proceeds of the Bonds will be used to fund the costs of the following projects as included in the District's ten-year facility plan approved by the Commissioner of Education and related financing costs:

- health, safety, and indoor air quality improvements at various school facilities

The total amount of District indebtedness as of October 1, 2020 will be \$165,115,000. If these proposed Bonds are issued after that date, the total indebtedness of the District at that time would be approximately \$192,925,000 (excluding the issuance of the District's Proposed Series 2020D and Series 2020E Bonds).

Dated: September 28, 2020

BY ORDER OF THE SCHOOL BOARD

/s/

School District Clerk
Independent School District No. 720
(Shakopee Public Schools)
State of Minnesota

THE DISTRICT HAS AUTHORIZED BAKER TILLY MUNICIPAL ADVISORS, LLC TO NEGOTIATE THIS ISSUE ON ITS BEHALF. PROPOSALS WILL BE RECEIVED ON THE FOLLOWING BASIS:

TERMS OF PROPOSAL

\$24,276,160.20*

**INDEPENDENT SCHOOL DISTRICT NO. 720, SHAKOPEE PUBLIC SCHOOLS, MINNESOTA
GENERAL OBLIGATION FACILITIES MAINTENANCE BONDS, SERIES 2020C
(CAPITAL APPRECIATION BONDS)
(MINNESOTA SCHOOL DISTRICT CREDIT ENHANCEMENT PROGRAM)
(BOOK ENTRY ONLY)**

Proposals for the above-referenced obligations (the “Series 2020C Bonds”) will be received by Independent School District No. 720, Shakopee Public Schools, Minnesota (the “District”) on Monday, October 26, 2020, (the “Sale Date”) until 10:00 A.M., Central Time (the “Sale Time”) at the offices of Baker Tilly Municipal Advisors, LLC (“Baker Tilly MA”), 380 Jackson Street, Suite 300, Saint Paul, Minnesota, 55101, after which time proposals will be opened and tabulated. Consideration for award of the Series 2020C Bonds will be by the School Board at its meeting commencing at 6:00 P.M., Central Time, of the same day.

SUBMISSION OF PROPOSALS

Baker Tilly MA will assume no liability for the inability of a bidder or its proposal to reach Baker Tilly MA prior to the Sale Time, and neither the District nor Baker Tilly MA shall be responsible for any failure, misdirection or error in the means of transmission selected by any bidder.. All bidders are advised that each proposal shall be deemed to constitute a contract between the bidder and the District to purchase the Series 2020C Bonds regardless of the manner in which the proposal is submitted.

(a) **Sealed Bidding.** Completed, signed proposals may be submitted to Baker Tilly MA by email to bondservice@bakertilly.com or by fax (651) 223-3046, and must be received prior to the Sale Time.

OR

(b) **Electronic Bidding.** Proposals may also be received via PARITY[®]. For purposes of the electronic bidding process, the time as maintained by PARITY[®] shall constitute the official time with respect to all proposals submitted to PARITY[®]. *Each bidder shall be solely responsible for making necessary arrangements to access PARITY[®] for purposes of submitting its electronic proposal in a timely manner and in compliance with the requirements of the Terms of Proposal.* Neither the District, its agents, nor PARITY[®] shall have any duty or obligation to undertake registration to bid for any prospective bidder or to provide or ensure electronic access to any qualified prospective bidder, and neither the District, its agents, nor PARITY[®] shall be responsible for a bidder’s failure to register to bid or for any failure in the proper operation of, or have any liability for any delays or interruptions of or any damages caused by the services of PARITY[®]. The District is using the services of PARITY[®] solely as a communication mechanism to conduct the electronic bidding for the Series 2020C Bonds, and PARITY[®] is not an agent of the District.

If any provisions of this Terms of Proposal conflict with information provided by PARITY[®], this Terms of Proposal shall control. Further information about PARITY[®], including any fee charged, may be obtained from:

PARITY[®], 1359 Broadway, 2nd Floor, New York, New York 10018
Customer Support: (212) 849-5000

* *Preliminary; subject to change.*

DETAILS OF THE SERIES 2020C BONDS

The Series 2020C Bonds will be dated as of the date of delivery and shall bear interest from their date of settlement. Interest on the Series 2020C Bonds shall be compounded beginning on February 1, 2021, and semiannually thereafter on February 1 and August 1 of each year. Interest is payable, together with principal, only at maturity or upon prior redemption. The “original principal” as used herein is that principal amount which, when accreted at its associated interest rate until its scheduled maturity date, results in a payment described hereinafter as its maturity value (the “Maturity Value”). These Maturity Values will be in \$5,000 denominations or integral multiples thereof.

The Series 2020C Bonds are being issued in the aggregate original principal amount of approximately \$24,276,160.20* and a Maturity Value of \$27,810,000*. The rates specified by the lowest bidder (the “Purchaser”) will determine the original principal amount of each Series 2020C Bond. The Maturity Values will be paid on February 1 in the years and amounts* as follows:

2021	\$460,000	2023	-0-	2025	-0-	2027	\$6,840,000	2029	\$6,835,000
2022	-0-	2024	-0-	2026	-0-	2028	\$6,840,000	2030	\$6,835,000

* *The District reserves the right, after proposals are opened and prior to award, to increase or reduce the principal amount of the Series 2020C Bonds or the amount of any maturity or maturities in multiples of \$5,000 in order to provide approximately \$27,810,000.00 in original principal amount. In the event the amount of any maturity is modified, the aggregate purchase price will be adjusted to result in the same gross spread per \$1,000 of Series 2020C Bonds as that of the original proposal.*

Within 24 hours of award, the Purchaser shall provide a table of accreted values for a \$5,000 Maturity Value of each maturity as of each February 1 and August 1 through its maturity date based on semiannual compounding at the interest rate specified for such Series 2020C Bonds, from the assumed settlement date of November 24, 2020. In case of discrepancy, the District’s calculation of accreted values shall be controlling.

BOOK ENTRY SYSTEM

The Series 2020C Bonds will be issued by means of a book entry system with no physical distribution of Series 2020C Bonds made to the public. The Series 2020C Bonds will be issued in fully registered form and one Series 2020C Bond, representing the aggregate principal amount shown for each \$5,000 accreted amount at maturity or any integral amount thereof of the Series 2020C Bonds maturing in each year, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company (“DTC”), New York, New York, which will act as securities depository for the Series 2020C Bonds. Individual purchases of the Series 2020C Bonds may be made in the principal amount of \$5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the Series 2020C Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the responsibility of such participants and other nominees of beneficial owners. The Purchaser, as a condition of delivery of the Series 2020C Bonds, will be required to deposit the Series 2020C Bonds with DTC.

REGISTRAR

The District will name the registrar which shall be subject to applicable regulations of the Securities and Exchange Commission. The District will pay for the services of the registrar.

OPTIONAL REDEMPTION

The District may elect on February 1, 2027, and on any day thereafter, to redeem Series 2020C Bonds due on or after February 1, 2028. Redemption may be in whole or in part and if in part at the option of the District and in such manner as the District shall determine. If less than all the Series 2020C Bonds of a maturity are called for redemption, the District will notify DTC of the particular amount of such maturity to be redeemed. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All redemptions shall be at the accreted value of the Series 2020C Bonds as of the date of redemption.

SECURITY AND PURPOSE

The Series 2020C Bonds will be general obligations of the District for which the District will pledge its full faith and credit and power to levy direct general ad valorem taxes. The District has also covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55 and to use the provisions of that statute pursuant to which the State of Minnesota will appropriate money to the payment of the principal and interest on the Series 2020C Bonds when due if the District is unable to make a principal or interest payment. The proceeds of the Series 2020C Bonds will be used to (i) finance various health, safety, and air quality improvement projects at several existing District facilities and (ii) pay the associated costs of issuance.

BIDDING PARAMETERS

Proposals shall be for not less than \$23,912,017.80 (98.5%) of the total original principal amount of \$24,276,160.20, plus accrued interest, if any. No proposal can be withdrawn or amended after the time set for receiving proposals on the Sale Date unless the meeting of the District scheduled for award of the Series 2020C Bonds is adjourned, recessed, or continued to another date without award of the Series 2020C Bonds having been made. Rates shall be in integral multiples of 1/100 or 1/8 of 1%. Series 2020C Bonds of the same maturity shall bear a single rate from the date of the Series 2020C Bonds to the date of maturity. No conditional proposals will be accepted.

ESTABLISHMENT OF ISSUE PRICE

In order to provide the District with information necessary for compliance with Section 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder (collectively, the "Code"), the Purchaser will be required to assist the District in establishing the issue price of the Series 2020C Bonds and shall complete, execute, and deliver to the District prior to the closing date, a written certification in a form acceptable to the Purchaser, the District, and Bond Counsel (the "Issue Price Certificate") containing the following for each maturity of the Series 2020C Bonds (and, if different interest rates apply within a maturity, to each separate CUSIP number within that maturity): (i) the interest rate; (ii) the reasonably expected initial offering price to the "public" (as said term is defined in Treasury Regulation Section 1.148-1(f) (the "Regulation")) or the sale price; and (iii) pricing wires or equivalent communications supporting such offering or sale price. Any action to be taken or documentation to be received by the District pursuant hereto may be taken or received on behalf of the District by Baker Tilly MA.

The District intends that the sale of the Series 2020C Bonds pursuant to this Terms of Proposal shall constitute a "competitive sale" as defined in the Regulation based on the following:

- (i) the District shall cause this Terms of Proposal to be disseminated to potential bidders in a manner that is reasonably designed to reach potential bidders;
- (ii) all bidders shall have an equal opportunity to submit a bid;
- (iii) the District reasonably expects that it will receive bids from at least three bidders that have established industry reputations for underwriting municipal bonds such as the Series 2020C Bonds; and

- (iv) the District anticipates awarding the sale of the Series 2020C Bonds to the bidder who provides a proposal with the lowest true interest cost, as set forth in this Terms of Proposal (See “AWARD” herein).

Any bid submitted pursuant to this Terms of Proposal shall be considered a firm offer for the purchase of the Series 2020C Bonds, as specified in the proposal. The Purchaser shall constitute an “underwriter” as said term is defined in the Regulation. By submitting its proposal, the Purchaser confirms that it shall require any agreement among underwriters, a selling group agreement, or other agreement to which it is a party relating to the initial sale of the Series 2020C Bonds, to include provisions requiring compliance with the provisions of the Code and the Regulation regarding the initial sale of the Series 2020C Bonds.

If all of the requirements of a “competitive sale” are not satisfied, the District shall advise the Purchaser of such fact prior to the time of award of the sale of the Series 2020C Bonds to the Purchaser. **In such event, any proposal submitted will not be subject to cancellation or withdrawal.** Within twenty-four (24) hours of the notice of award of the sale of the Series 2020C Bonds, the Purchaser shall advise the District and Baker Tilly MA if 10% of any maturity of the Series 2020C Bonds (and, if different interest rates apply within a maturity, to each separate CUSIP number within that maturity) has been sold to the public and the price at which it was sold. The District will treat such sale price as the “issue price” for such maturity, applied on a maturity-by-maturity basis. The District will not require the Purchaser to comply with that portion of the Regulation commonly described as the “hold-the-offering-price” requirement for the remaining maturities, but the Purchaser may elect such option. If the Purchaser exercises such option, the District will apply the initial offering price to the public provided in the proposal as the issue price for such maturities. If the Purchaser does not exercise that option, it shall thereafter promptly provide the District and Baker Tilly MA the prices at which 10% of such maturities are sold to the public; provided such determination shall be made and the District and Baker Tilly MA notified of such prices whether or not the closing date has occurred, until the 10% test has been satisfied as to each maturity of the Series 2020C Bonds or until all of the Series 2020C Bonds of a maturity have been sold.

GOOD FAITH DEPOSIT

To have its proposal considered for award, the Purchaser is required to submit a good faith deposit to the District in the amount of \$242,762 (the “Deposit”) no later than 1:00 P.M., Central Time on the Sale Date. The Deposit may be delivered as described herein in the form of either (i) a certified or cashier’s check payable to the District; or (ii) a wire transfer. The Purchaser shall be solely responsible for the timely delivery of its Deposit whether by check or wire transfer. Neither the District nor Baker Tilly MA have any liability for delays in the receipt of the Deposit. If the Deposit is not received by the specified time, the District may, at its sole discretion, reject the proposal of the lowest bidder, direct the second lowest bidder to submit a Deposit, and thereafter award the sale to such bidder.

Certified or Cashier’s Check. A Deposit made by certified or cashier’s check will be considered timely delivered to the District if it is made payable to the District and delivered to Baker Tilly Municipal Advisors, LLC, 380 Jackson Street, Suite 300, Saint Paul, Minnesota 55101 by the time specified above.

Wire Transfer. A Deposit made by wire will be considered timely delivered to the District upon submission of a federal wire reference number by the specified time. Wire transfer instructions will be available from Baker Tilly MA following the receipt and tabulation of proposals. The successful bidder must send an e-mail including the following information: (i) the federal reference number and time released; (ii) the amount of the wire transfer; and (iii) the issue to which it applies.

Once an award has been made, the Deposit received from the Purchaser will be retained by the District and no interest will accrue to the Purchaser. The amount of the Deposit will be deducted at settlement from the purchase price. In the event the Purchaser fails to comply with the accepted proposal, said amount will be retained by the District.

AWARD

The Series 2020C Bonds will be awarded on the basis of the lowest interest rate to be determined on a true interest cost (TIC) basis calculated on the proposal prior to any adjustment made by the District. The District's computation of the interest rate of each proposal, in accordance with customary practice, will be controlling.

The District will reserve the right to: (i) waive non-substantive informalities of any proposal or of matters relating to the receipt of proposals and award of the Series 2020C Bonds, (ii) reject all proposals without cause, and (iii) reject any proposal that the District determines to have failed to comply with the terms herein.

BOND INSURANCE AT PURCHASER'S OPTION

The District has **not** applied for or pre-approved a commitment for any policy of municipal bond insurance with respect to the Series 2020C Bonds. If the Series 2020C Bonds qualify for municipal bond insurance and a bidder desires to purchase a policy, such indication, the maturities to be insured, and the name of the desired insurer must be set forth on the bidder's proposal. The District specifically reserves the right to reject any bid specifying municipal bond insurance, even though such bid may result in the lowest TIC to the District. All costs associated with the issuance and administration of such policy and associated ratings and expenses (other than any independent rating requested by the District) shall be paid by the successful bidder. Failure of the municipal bond insurer to issue the policy after the award of the Series 2020C Bonds shall not constitute cause for failure or refusal by the successful bidder to accept delivery of the Series 2020C Bonds.

CUSIP NUMBERS

If the Series 2020C Bonds qualify for the assignment of CUSIP numbers such numbers will be printed on the Series 2020C Bonds; however, neither the failure to print such numbers on any Series 2020C Bond nor any error with respect thereto will constitute cause for failure or refusal by the Purchaser to accept delivery of the Series 2020C Bonds. Baker Tilly MA will apply for CUSIP numbers pursuant to Rule G-34 implemented by the Municipal Securities Rulemaking Board. The CUSIP Service Bureau charge for the assignment of CUSIP identification numbers shall be paid by the Purchaser.

SETTLEMENT

On or about November 24, 2020, the Series 2020C Bonds will be delivered without cost to the Purchaser through DTC in New York, New York. Delivery will be subject to receipt by the Purchaser of an approving legal opinion of Knutson, Flynn & Deans, a Professional Association of Mendota Heights, Minnesota, and of customary closing papers, including a no-litigation certificate. On the date of settlement, payment for the Series 2020C Bonds shall be made in federal, or equivalent, funds that shall be received at the offices of the District or its designee not later than 12:00 Noon, Central Time. Unless compliance with the terms of payment for the Series 2020C Bonds has been made impossible by action of the District, or its agents, the Purchaser shall be liable to the District for any loss suffered by the District by reason of the Purchaser's non-compliance with said terms for payment.

CONTINUING DISCLOSURE

On the date of the actual issuance and delivery of the Series 2020C Bonds, the District will execute and deliver a Continuing Disclosure Undertaking (the "Undertaking") whereunder the District will covenant to provide, or cause to be provided, annual financial information, including audited financial statements of the District, and notices of certain material events, as specified in and required by SEC Rule 15c2-12(b)(5).

OFFICIAL STATEMENT

The District has authorized the preparation of a Preliminary Official Statement containing pertinent information relative to the Series 2020C Bonds, and said Preliminary Official Statement has been deemed final by the District as of the date thereof within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. For an electronic copy of the Preliminary Official Statement or for any additional information prior to sale, any prospective purchaser is referred to the Municipal Advisor to the District, Baker Tilly Municipal Advisors, LLC, by telephone (651) 223-3000, or by email bondservice@bakertilly.com. The Preliminary Official Statement will also be made available at <https://connect.bakertilly.com/bond-sales-calendar>.

A Final Official Statement (as that term is defined in Rule 15c2-12) will be prepared, specifying the maturity dates, principal amounts, and interest rates of the Series 2020C Bonds, together with any other information required by law. By awarding the Series 2020C Bonds to the Purchaser, the District agrees that, no more than seven business days after the date of such award, it shall provide to the Purchaser an electronic copy of the Final Official Statement. The District designates the Purchaser as its agent for purposes of distributing the Final Official Statement to each syndicate member, if applicable. The Purchaser agrees that if its proposal is accepted by the District, (i) it shall accept designation and (ii) it shall enter into a contractual relationship with its syndicate members for purposes of assuring the receipt of the Final Official Statement by each such syndicate member.

Dated September 28, 2020

BY ORDER OF THE SCHOOL BOARD

/s/ Paul Christiansen
Clerk

REFUNDING OF CONSTRUCTION DEBT

2020D (Refunding 2012A)

- **SAVINGS: \$1.22 MILLION**

REFUNDING OF CONSTRUCTION DEBT

2020E (Refunding 2013A, 2015A,
and 2015A)

- SAVINGS: \$3.62 MILLION

RESOLUTION
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 720
(SHAKOPEE PUBLIC SCHOOLS)

SEPTEMBER 28, 2020

**RESOLUTION PROVIDING FOR SALE OF GENERAL OBLIGATION
SCHOOL BUILDING REFUNDING BONDS, SERIES 2020D;
COVENANTING AND OBLIGATING THE DISTRICT TO BE BOUND
BY AND TO USE THE PROVISIONS OF MINNESOTA STATUTES,
SECTION 126C.55 TO GUARANTEE THE PAYMENT OF THE
PRINCIPAL AND INTEREST ON THE BONDS**

BE IT RESOLVED by the School Board of Independent School District No. 720, State of Minnesota, as follows:

1. The Board hereby finds and declares that it is necessary and expedient for the School District to sell and issue its fully registered general obligation school building refunding bonds (the "Bonds") in the total aggregate principal amount of \$16,140,000 (said amount being subject to adjustment in accordance with the Terms of Proposal) to provide funds to defray the expense of refunding in advance of maturity, through a current refunding, of the 2022 through 2025 maturities, aggregating \$16,540,000 in principal amount, of the District's General Obligation School Building Bonds, Series 2012A, bearing a date of original issue of February 1, 2012 (the "Refunded Bonds").

2. The Board, having been advised by Baker Tilly Municipal Advisors, LLC, its independent financial advisor, hereby determines that this issue shall be privately sold after receipt of written proposals, as authorized pursuant to Minnesota Statutes, Section 475.60, Subdivision 2, as amended.

3. The Board shall meet at the time and place specified in the Terms of Proposal attached hereto to receive and consider proposals for the purchase of said bonds.

4. The terms and provisions of the Terms of Proposal, in substantially the form attached hereto, are hereby adopted as the terms and conditions of said bonds and of the sale thereof, and shall be made available to all prospective purchasers of the bonds.

5. (a) The District hereby covenants and obligates itself to notify the Commissioner of Education of a potential default in the payment of principal and interest on the Bonds and to use the provisions of Minnesota Statutes, Section 126C.55 to guarantee payment of the principal and interest on the Bonds when due. The District further covenants to deposit with the Bond Registrar or any successor paying agent three (3) days prior to the date on which a payment is due an amount sufficient to make that payment or to notify the

Commissioner of Education that it will be unable to make all or a portion of that payment. The Bond Registrar for the Bonds is authorized and directed to notify the Commissioner of Education if it becomes aware of a potential default in the payment of principal or interest on the Bonds or if, on the day two (2) business days prior to the date a payment is due on the Bonds, there are insufficient funds to make that payment on deposit with the Bond Registrar. The District understands that as a result of its covenant to be bound by the provisions of Minnesota Statutes, Section 126C.55, the provisions of that section shall be binding as long as any Bonds of this issue remain outstanding.

(b) The District further covenants to comply with all procedures now or hereafter established by the Departments of Management and Budget and Education of the State of Minnesota pursuant to Minnesota Statutes, Section 126C.55, subdivision 2(c) and otherwise to take such actions as necessary to comply with that section. The chair, clerk, superintendent or business manager is authorized to execute any applicable Minnesota Department of Education forms.

6. Baker Tilly Municipal Advisors, LLC is authorized to prepare an Official Statement and to open, read and tabulate the proposals for presentation to the Board.

The motion for the adoption of the foregoing resolution was duly moved by Member _____.

The motion for the adoption of the foregoing resolution was duly seconded by Member _____, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

RESOLUTION
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 720
(SHAKOPEE PUBLIC SCHOOLS)

SEPTEMBER 28, 2020

**RESOLUTION PROVIDING FOR THE SALE OF TAXABLE
GENERAL OBLIGATION REFUNDING BONDS SERIES 2020E;
COVENANTING AND OBLIGATING THE DISTRICT TO BE BOUND
BY AND TO USE THE PROVISIONS OF MINNESOTA STATUTES,
SECTION 126C.55 TO GUARANTEE THE PAYMENT OF THE
PRINCIPAL AND INTEREST ON THE BONDS**

BE IT RESOLVED by the School Board of Independent School District No. 720, State of Minnesota, as follows:

1. Authorization. The Board hereby finds and declares that it is necessary and expedient for the School District to sell and issue its fully registered taxable general obligation refunding bonds. (the "Bonds" or the "Refunding Bonds") in the total aggregate principal amount of \$77,270,000 (said amount being subject to adjustment in accordance with the Terms of Proposal). The Refunding Bonds, together with other available funds of the Issuer as may be required, shall provide funds to refund in advance of their stated maturities, through an advance refunding, all of the bonds maturing in the years 2024 through 2026 aggregating \$14,775,000 in principal amount of the District's General Obligation School Building Refunding Bonds, Series 2013A, bearing a date of original issue of February 21, 2013; all of the bonds maturing in the years 2025 through 2034 aggregating \$46,085,000 in principal amount of the District's General Obligation School Building Bonds, Series 2015A, bearing a date of original issue of July 20, 2015; and all of the bonds maturing in the years 2035 and 2036 aggregating \$12,130,000 in principal amount of the District's General Obligation School Building Bonds, Series 2015B, bearing a date of original issue of July 20, 2015 (together, the "Refunded Bonds"), and to pay associated costs of issuance. The Refunded Bonds have not previously been refunded.

2. The Board, having been advised by Baker Tilly Municipal Advisors, LLC, its independent financial advisor, hereby determines that this issue shall be privately sold after receipt of written proposals, as authorized pursuant to Minnesota Statutes, Section 475.60, Subdivision 2, as amended.

3. The Board shall meet at the time and place specified in the Terms of Proposal attached hereto to receive and consider proposals for the purchase of said bonds.

4. The terms and provisions of the Terms of Proposal, in substantially the form attached hereto, are hereby adopted as the terms and conditions of said bonds and of the sale thereof, and shall be made available to all prospective purchasers of the bonds.

5. (a) The District hereby covenants and obligates itself to notify the Commissioner of Education of a potential default in the payment of principal and interest on the Bonds and to use the provisions of Minnesota Statutes, Section 126C.55 to guarantee payment of the principal and interest on the Bonds when due. The District further covenants to deposit with the Bond Registrar or any successor paying agent three (3) days prior to the date on which a payment is due an amount sufficient to make that payment or to notify the Commissioner of Education that it will be unable to make all or a portion of that payment. The Bond Registrar for the Bonds is authorized and directed to notify the Commissioner of Education if it becomes aware of a potential default in the payment of principal or interest on the Bonds or if, on the day two (2) business days prior to the date a payment is due on the Bonds, there are insufficient funds to make that payment on deposit with the Bond Registrar. The District understands that as a result of its covenant to be bound by the provisions of Minnesota Statutes, Section 126C.55, the provisions of that section shall be binding as long as any Bonds of this issue remain outstanding.

(b) The District further covenants to comply with all procedures now or hereafter established by the Departments of Management and Budget and Education of the State of Minnesota pursuant to Minnesota Statutes, Section 126C.55, subdivision 2(c) and otherwise to take such actions as necessary to comply with that section. The chair, clerk, superintendent or business manager is authorized to execute any applicable Minnesota Department of Education forms.

6. Baker Tilly Municipal Advisors, LLC is authorized to prepare an Official Statement and to open, read and tabulate the proposals for presentation to the Board.

The motion for the adoption of the foregoing resolution was duly moved by Member _____.

The motion for the adoption of the foregoing resolution was duly seconded by Member _____, and upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

TERMS OF PROPOSAL

\$77,270,000*

INDEPENDENT SCHOOL DISTRICT NO. 720, SHAKOPEE PUBLIC SCHOOLS, MINNESOTA TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020E

(MINNESOTA SCHOOL DISTRICT CREDIT ENHANCEMENT PROGRAM)

(BOOK ENTRY ONLY)

Proposals for the above-referenced obligations (the “Series 2020E Bonds”) will be received by Independent School District No. 720 (Shakopee), Minnesota (the “District”) on Monday, October 26, 2020 (the “Sale Date”) until 10:00 A.M., Central Time (the “Sale Time”) at the offices of Baker Tilly Municipal Advisors, LLC (“Baker Tilly MA”), 380 Jackson Street, Suite 300, Saint Paul, Minnesota, 55101, after which time proposals will be opened and tabulated. Consideration for award of the Series 2020E Bonds will be by the School Board at its meeting commencing at 6:00 P.M., Central Time, of the same day.

SUBMISSION OF PROPOSALS

Baker Tilly MA will assume no liability for the inability of a bidder or its proposal to reach Baker Tilly MA prior to the Sale Time, and neither the District nor Baker Tilly MA shall be responsible for any failure, misdirection or error in the means of transmission selected by any bidder.. All bidders are advised that each proposal shall be deemed to constitute a contract between the bidder and the District to purchase the Series 2020E Bonds regardless of the manner in which the proposal is submitted.

(a) **Sealed Bidding.** Completed, signed proposals may be submitted to Baker Tilly MA by email to bondservice@bakertilly.com or by fax (651) 223-3046, and must be received prior to the Sale Time.

OR

(b) **Electronic Bidding.** Proposals may also be received via PARITY[®]. For purposes of the electronic bidding process, the time as maintained by PARITY[®] shall constitute the official time with respect to all proposals submitted to PARITY[®]. *Each bidder shall be solely responsible for making necessary arrangements to access PARITY[®] for purposes of submitting its electronic proposal in a timely manner and in compliance with the requirements of the Terms of Proposal.* Neither the District, its agents, nor PARITY[®] shall have any duty or obligation to undertake registration to bid for any prospective bidder or to provide or ensure electronic access to any qualified prospective bidder, and neither the District, its agents, nor PARITY[®] shall be responsible for a bidder’s failure to register to bid or for any failure in the proper operation of, or have any liability for any delays or interruptions of or any damages caused by the services of PARITY[®]. The District is using the services of PARITY[®] solely as a communication mechanism to conduct the electronic bidding for the Series 2020E Bonds, and PARITY[®] is not an agent of the District.

If any provisions of this Terms of Proposal conflict with information provided by PARITY[®], this Terms of Proposal shall control. Further information about PARITY[®], including any fee charged, may be obtained from:

PARITY[®], 1359 Broadway, 2nd Floor, New York, New York 10018
Customer Support: (212) 849-5000

* Preliminary; subject to change.

DETAILS OF THE SERIES 2020E BONDS

The Series 2020E Bonds will be dated as of the date of delivery and will bear interest payable on February 1 and August 1 of each year, commencing August 1, 2021. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The Series 2020E Bonds will mature February 1 in the years and amounts* as follows:

2024	\$ 4,375,000	2027	\$5,145,000	2030	\$5,365,000	2033	\$5,665,000	2035	\$6,050,000
2025	\$ 9,005,000	2028	\$5,205,000	2031	\$5,455,000	2034	\$2,940,000	2036	\$6,200,000
2026	\$11,040,000	2029	\$5,275,000	2032	\$5,550,000				

* *The District reserves the right, after proposals are opened and prior to award, to increase or reduce the principal amount of the Series 2020E Bonds or the amount of any maturity or maturities in multiples of \$5,000. In the event the amount of any maturity is modified, the aggregate purchase price will be adjusted to result in the same gross spread per \$1,000 of Series 2020E Bonds as that of the original proposal. Gross spread for this purpose is the differential between the price paid to the District for the new issue and the prices at which the proposal indicates the securities will be initially offered to the investing public.*

Proposals for the Series 2020E Bonds may contain a maturity schedule providing for a combination of serial bonds and term bonds. All term bonds shall be subject to mandatory sinking fund redemption at a price of par plus accrued interest to the date of redemption scheduled to conform to the maturity schedule set forth above. In order to designate term bonds, the proposal must specify “Years of Term Maturities” in the spaces provided on the proposal form.

BOOK ENTRY SYSTEM

The Series 2020E Bonds will be issued by means of a book entry system with no physical distribution of Series 2020E Bonds made to the public. The Series 2020E Bonds will be issued in fully registered form and one Series 2020E Bond, representing the aggregate principal amount of the Series 2020E Bonds maturing in each year, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company (“DTC”), New York, New York, which will act as securities depository for the Series 2020E Bonds. Individual purchases of the Series 2020E Bonds may be made in the principal amount of \$5,000 or any multiple thereof of a single maturity through book entries made on the books and records of DTC and its participants. Principal and interest are payable by the registrar to DTC or its nominee as registered owner of the Series 2020E Bonds. Transfer of principal and interest payments to participants of DTC will be the responsibility of DTC; transfer of principal and interest payments to beneficial owners by participants will be the responsibility of such participants and other nominees of beneficial owners. The lowest bidder (the “Purchaser”), as a condition of delivery of the Series 2020E Bonds, will be required to deposit the Series 2020E Bonds with DTC.

REGISTRAR

The District will name the registrar which shall be subject to applicable regulations of the Securities and Exchange Commission. The District will pay for the services of the registrar.

OPTIONAL REDEMPTION

The District may elect on February 1, 2028, and on any day thereafter, to redeem Series 2020E Bonds due on or after February 1, 2029. Redemption may be in whole or in part and if in part at the option of the District and in such manner as the District shall determine. If less than all Series 2020E Bonds of a maturity are called for redemption, the District will notify DTC of the particular amount of such maturity to be redeemed. DTC will determine by lot the amount of each participant's interest in such maturity to be redeemed and each participant will then select by lot the beneficial ownership interests in such maturity to be redeemed. All redemptions shall be at a price of par plus accrued interest.

SECURITY AND PURPOSE

The Series 2020E Bonds will be general obligations of the District for which the District will pledge its full faith and credit and power to levy direct general ad valorem taxes. The District has also covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55 and to use the provisions of that statute pursuant to which the State of Minnesota will appropriate money to the payment of the principal and interest on the Series 2020E Bonds when due if the District is unable to make a principal or interest payment. The proceeds of the Series 2020E Bonds will be used to (i) refund the February 1, 2024 through February 1, 2026 maturities of the District's \$38,325,000 General Obligation School Building Refunding Bonds, Series 2013A, dated February 21, 2013; (ii) refund the February 1, 2025 through February 1, 2034 maturities of the District's \$85,030,000 General Obligation School Building Bonds, Series 2015A, dated July 20, 2015; (iii) refund the February 1, 2035 and February 1, 2036 maturities of the District's \$12,130,000 General Obligation School Building Bonds, Series 2015B, dated July 20, 2015; and (iv) pay the associated costs of issuance.

TAXABILITY OF INTEREST

The interest to be paid on the Series 2020E Bonds is includable in gross income of the recipient for federal income tax purposes and in taxable net income of individuals, states, or trusts for Minnesota income tax purposes, and is subject to Minnesota Corporate and bank excise taxes measured by net income.

BIDDING PARAMETERS

Proposals shall be for not less than \$76,497,300 plus accrued interest, if any, on the total principal amount of the Series 2020E Bonds. No proposal can be withdrawn or amended after the time set for receiving proposals on the Sale Date unless the meeting of the District scheduled for award of the Series 2020E Bonds is adjourned, recessed, or continued to another date without award of the Series 2020E Bonds having been made. Rates shall be in integral multiples of 1/100 or 1/8 of 1%. The initial price to the public for each maturity as stated on the proposal must be 98.0% or greater. Series 2020E Bonds of the same maturity shall bear a single rate from the date of the Series 2020E Bonds to the date of maturity. No conditional proposals will be accepted.

GOOD FAITH DEPOSIT

To have its proposal considered for award, the Purchaser is required to submit a good faith deposit via wire transfer to the District in the amount of \$772,700 (the "Deposit") no later than 1:00 P.M., Central Time on the Sale Date. The Purchaser shall be solely responsible for the timely delivery of its Deposit, and neither the District nor Baker Tilly MA have any liability for delays in the receipt of the Deposit. If the Deposit is not received by the specified time, the District may, at its sole discretion, reject the proposal of the lowest bidder, direct the second lowest bidder to submit a Deposit, and thereafter award the sale to such bidder.

A Deposit will be considered timely delivered to the District upon submission of a federal wire reference number by the specified time. Wire transfer instructions will be available from Baker Tilly MA following the receipt and tabulation of proposals. The successful bidder must send an e-mail including the following information: (i) the federal reference number and time released; (ii) the amount of the wire transfer; and (iii) the issue to which it applies.

Once an award has been made, the Deposit received from the Purchaser will be retained by the District and no interest will accrue to the Purchaser. The amount of the Deposit will be deducted at settlement from the purchase price. In the event the Purchaser fails to comply with the accepted proposal, said amount will be retained by the District.

AWARD

The Series 2020E Bonds will be awarded on the basis of the lowest interest rate to be determined on a true interest cost (TIC) basis calculated on the proposal prior to any adjustment made by the District. The District's computation of the interest rate of each proposal, in accordance with customary practice, will be controlling.

The District will reserve the right to: (i) waive non-substantive informalities of any proposal or of matters relating to the receipt of proposals and award of the Series 2020E Bonds, (ii) reject all proposals without cause, and (iii) reject any proposal that the District determines to have failed to comply with the terms herein.

BOND INSURANCE AT PURCHASER'S OPTION

District has **not** applied for or pre-approved a commitment for any policy of municipal bond insurance with respect to the Series 2020E Bonds. If the Series 2020E Bonds qualify for municipal bond insurance and a bidder desires to purchase a policy, such indication, the maturities to be insured, and the name of the desired insurer must be set forth on the bidder's proposal. The District specifically reserves the right to reject any bid specifying municipal bond insurance, even though such bid may result in the lowest TIC to the District. All costs associated with the issuance and administration of such policy and associated ratings and expenses (other than any independent rating requested by the District) shall be paid by the successful bidder. Failure of the municipal bond insurer to issue the policy after the award of the Series 2020E Bonds shall not constitute cause for failure or refusal by the successful bidder to accept delivery of the Series 2020E Bonds.

CUSIP NUMBERS

If the Series 2020E Bonds qualify for the assignment of CUSIP numbers such numbers will be printed on the Series 2020E Bonds; however, neither the failure to print such numbers on any Series 2020E Bond nor any error with respect thereto will constitute cause for failure or refusal by the Purchaser to accept delivery of the Series 2020E Bonds. Baker Tilly MA will apply for CUSIP numbers pursuant to Rule G-34 implemented by the Municipal Securities Rulemaking Board. The CUSIP Service Bureau charge for the assignment of CUSIP identification numbers shall be paid by the Purchaser.

SETTLEMENT

On or about November 24, 2020, the Series 2020E Bonds will be delivered without cost to the Purchaser through DTC in New York, New York. Delivery will be subject to receipt by the Purchaser of an approving legal opinion of Knutson, Flynn & Deans, a Professional Association of Mendota Heights, Minnesota, and of customary closing papers, including a no-litigation certificate. On the date of settlement, payment for the Series 2020E Bonds shall be made in federal, or equivalent, funds that shall be received at the offices of the District or its designee not later than 12:00 Noon, Central Time. Unless compliance with the terms of payment for the Series 2020E Bonds has been made impossible by action of the District, or its agents, the Purchaser shall be liable to the District for any loss suffered by the District by reason of the Purchaser's non-compliance with said terms for payment.

CONTINUING DISCLOSURE

On the date of the actual issuance and delivery of the Series 2020E Bonds, the District will execute and deliver a Continuing Disclosure Undertaking (the "Undertaking") whereunder the District will covenant to provide, or cause to be provided, annual financial information, including audited financial statements of the District, and notices of certain material events, as specified in and required by SEC Rule 15c2-12(b)(5).

OFFICIAL STATEMENT

The District has authorized the preparation of a Preliminary Official Statement containing pertinent information relative to the Series 2020E Bonds, and said Preliminary Official Statement has been deemed final by the District as of the date thereof within the meaning of Rule 15c2-12 of the Securities and Exchange Commission. For an electronic copy of the Preliminary Official Statement or for any additional information prior to sale, any prospective purchaser is referred to the Municipal Advisor to the District, Baker Tilly Municipal Advisors, LLC, by telephone (651) 223-3000, or by email bondservice@bakertilly.com. The Preliminary Official Statement will also be made available at <https://connect.bakertilly.com/bond-sales-calendar>.

A Final Official Statement (as that term is defined in Rule 15c2-12) will be prepared, specifying the maturity dates, principal amounts, and interest rates of the Series 2020E Bonds, together with any other information required by law. By awarding the Series 2020E Bonds to the Purchaser, the District agrees that, no more than seven business days after the date of such award, it shall provide to the Purchaser an electronic copy of the Final Official Statement. The District designates the Purchaser as its agent for purposes of distributing the Final Official Statement to each syndicate member, if applicable. The Purchaser agrees that if its proposal is accepted by the District, (i) it shall accept designation and (ii) it shall enter into a contractual relationship with its syndicate members for purposes of assuring the receipt of the Final Official Statement by each such syndicate member.

Dated September 28, 2020

BY ORDER OF THE SCHOOL BOARD

/s/ Paul Christiansen
Clerk

0000002020 Shakopee Public Schools School Board Meeting Dates and other important dates

Date	Time	Type of Meeting	Location
September 28, 2020	5:00PM	School Board Finance Committee Meeting	Shakopee High School Thrust Stage Foyer 100 17th Avenue West, Shakopee
September 28, 2020	6:00PM	School Board Business Meeting	Shakopee High School - Thrust Stage 100 17th Avenue West, Shakopee
October 5, 2020	4:30PM	School Board Community Engagement Committee Meeting	Online
October 12, 2020	5:00PM	School Board Personnel Committee Meeting	Shakopee High School Thrust Stage Foyer 100 17th Avenue West, Shakopee
October 12, 2020	6:00PM	School Board Work Session	Shakopee High School - Thrust Stage 100 17th Avenue West, Shakopee
October 21, 2020	5:00PM	School Board Facilities Committee Meeting	Shakopee High School Thrust Stage Foyer 100 17th Avenue West, Shakopee
October 26, 2020	6:00PM	School Board Business Meeting	Shakopee High School - Thrust Stage 100 17th Avenue West, Shakopee
October 26, 2020	5:00PM	School Board Finance Committee Meeting	Online
November 9, 2020	5:00PM	School Board Policy Committee Meeting	Shakopee High School Thrust Stage Foyer 100 17th Avenue West, Shakopee
November 9, 2020	6:00PM	School Board Work Session	Shakopee High School - Thrust Stage 100 17th Avenue West, Shakopee
November 10, 2020	5:00PM	Citizens' Financial Advisory Committee Meeting	Online
November 18, 2020	5:00PM	School Board Facilities Committee Meeting	Online
November 23, 2020	6:00PM	School Board Business Meeting	Shakopee High School - Thrust Stage 100 17th Avenue West, Shakopee
November 23, 2020	5:00PM	School Board Finance Committee Meeting	Online
December 7, 2020	4:30PM	School Board Community Engagement Committee Meeting	Online
December 14, 2020	5:00PM	School Board Finance Committee Meeting	Online
December 14, 2020	6:00PM	Truth in Taxation Hearing & School Board Business Meeting	Shakopee High School - Thrust Stage 100 17th Avenue West, Shakopee
January 15-17, 2020	All Day	MSBA Winter Leadership Conference	MPLS Convention Center