

BECKER PUBLIC SCHOOLS

School Board Meeting Agenda

Monday, November 9, 2020 at 6:30 PM

Regular Meeting

Teaching & Learning Center, Becker High School

12000 Hancock Street

Becker, MN 55308

1. PROCEDURAL ITEMS
 - A. Call to Order
 - B. Pledge of Allegiance
 - C. Agenda
 - D. Recognition of Visitors and Public Forum
2. REPORTS
 - A. Superintendent's Report 2
 - B. Committee Reports
 - C. Board & Administrator
3. CONSENT AGENDA
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 - D. Personnel 14
 - E. Resolution Canvassing Returns of Votes of School District General Election
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Date: November 4, 2020
To: School Board
From: Jeremy Schmidt
RE: Meeting Notes, November 9, 2020

2A. Superintendents Report

- i. Student Representative Report from Levi and Alyssa.
- ii. COVID-19 Changes and Update–November 23rd and 24th will be elementary transition planning days for staff. No School for elementary students the week of November 23rd due to this. Changes to the plan include a number of mitigation and social distancing adjustments, Distance Learning early out days in grades K-12 on December 11th and 18th. Staff will be provided the afternoon time to shore up lessons, plan, and take care of any needs they may have. There will not be a dedicated staff development on those days; instead staff will have access to resources as needed.
- iii. Becker Public Schools Choir Teacher Gretchen Bordson has submitted a HS Choir performance for the MSBA Conference. We should know in the next couple of weeks if our Becker High School Choir performance is selected.
- iv. Congratulations to those who won the election for Becker School Board that we are canvassing today. I will reach out to the new board members and get them signed up for the required trainings from MSBA. If you would like to attend as a refresher, you may do so as a mentor at a reduced rate. The three dates available for Phase 1 are December 4, 5, 8th for the three hour training. Phase two has two parts with Part 1 of Phase 2 available on December 10, 11 and Part 2 of Phase 2 available on December 17, 18. All sessions are 3 hours long.
- v. We are still waiting to hear about the MSBA Conference in January. Most likely this will be virtual. Angel will send out registration information as soon as it becomes available.
- vi. Veteran’s Day programs will be conducted virtually in our schools on November 11th due to the Distance Learning Day and COVID. The high school program will be shared with students during the day and elementary will view and discuss in their classrooms in the morning. Thank you to our Veterans and those who helped make this possible.

3. Consent Agenda

D. I recommend approving the personnel items as presented.

F. Resolution Canvassing Returns of Votes of School District General Election. I recommend approval of the attached resolution.

4. Policy 706 Acceptance of Gifts permits the school board to accept donations or gifts under the terms of the policy. I recommend accepting the gifts as presented.
5. Kevin Januszewski and I recommend approving the enclosed Resolution Ratifying the Award of the Sale, Determining the Form and Details, Authorizing the Execution, Delivery, and Registration, and Providing for the Payment of General Obligation Refunding Bonds, Series 2020A.
6. I recommend a first reading of Policy 511 Student Fundraising and form. Changes include allowing the Superintendent to approve fundraising activities as needed.
7. I have received no input on the following policies and recommend they be adopted: Policy 419 Tobacco Free Environment, 516 Student Medication, and 601 School District Curriculum and Instruction Goals.
8. I recommend approval of the MOU between Becker School District and Becker Education Association.

Chair Swanson called the regular meeting of the School Board of District #726 to order on the 5th day of October, 2020 at 6:30 p.m. in the Teaching & Learning Center.

Roll Call.

Members present: Aaron Jurek, Jason Kindred, Lori Molus, Ryan Obermoller, Connie Robinson, Mark Swanson

Members absent: None

Others present: Jeremy Schmidt, Superintendent
 Kevin Januszewski, Director of Business Services

Citizen Comments: None

Reports, provided by Superintendent Schmidt, Student School Board Representatives, School Board Committees

Motion by Jason Kindred, seconded by Ryan Obermoller, to **Approve the Consent Agenda** as amended:

Move 20-21 Fundraisers to Regular Agenda for Discussion

Upon roll call vote, motion carried unanimously.

CONSENT AGENDA

FINANCIAL REPORT

EXPENDITURES	2020-21		2020-21		Remaining	%	Prior Year
	Budget	September 2020	Year-to-Date	Budget			
General	35,252,552	2,653,570	4,678,595	30,573,957	13.27%	14.40%	
Food Service	1,506,360	109,535	207,011	1,299,349	13.74%	6.74%	
Community Service	1,491,067	92,926	211,427	1,279,640	14.18%	18.94%	
Debt Service	3,427,413	274,680	305,206	3,122,207	8.90%	10.00%	
	\$41,677,392	\$3,130,711	\$5,402,239	\$36,275,153	12.96%	13.90%	

DISBURSEMENTS – in the amount of \$1,077,795.66

PERSONNEL

Bondhus, Melissa	Additional Assignment	Art Specialist	PS	.25 FTE	BEA	S. Larson	9/28/2020	Use Current Wage
Cobb, Brady	Resignation	Asst. Football Coach	HS	Seasonal	BEA - Schedule C	n/a	9/16/2020	n/a

Cox, Tom	New	9th Grade Football Coach	HS	Seasonal	BEA - Schedule C	B. Scheideman	9/28/2020	\$2,971 Per Season
Gervasi, Heather	New Assignment	Paraprofessional - MTSS Tier 1	MS	2 Hours Per Day	MultiUnit	J. Pishney	9/15/2020	Use Current Wage
Goodrie, Fred	New	Bus Driver	Bus Garage	3.5 Hours Per Day	Transportation	n/a	9/21/2020	\$38.33 Per Route
Gunderson, Brittany	New	Paraprofessional	HS	6.5 Hours Per Day	MultiUnit	B. Kolbinger	9/28/2020	\$16.41 Per Hour
Handeland, Kim	New	Curb Smart Dismissal	IS	30 Minutes Per Day	MultiUnit	n/a	9/21/2020	Use Current Wage
Hansen, Rikke	Additional Assignment	Curb Smart Dismissal	IS	30 Minutes Per Day	MultiUnit	n/a	9/21/2020	Use Current Wage
Hansen, Rikke	Additional Assignment	Morning Freeplay Supervisor	IS	30 Minutes Per Day	MultiUnit	M. Thorpe	9/17/2020	Use Current Wage
Hed, Curtis	New	3 Act Technical Director	HS	Seasonal	BEA - Schedule C	E. Scherer	9/18/2020	\$2,971 Per Season
Hed, Curtis	New	Musical Technical Director	HS	Seasonal	BEA - Schedule C	E. Scherer	10/8/2021	\$3,268 Per Season
Jarvi, Curt	Resignation	Van Driver	Bus Garage	n/a	Transportation	n/a	9/17/2020	n/a
Jarvi, Curt	New Assignment	Bus Driver	Bus Garage	3.5 Hours Per Day	Transportation	n/a	9/18/2020	\$38.33 Per Route
Johnson, Krystal	New	9th Grade Volleyball Coach	HS	Seasonal	BEA - Schedule C	R. Robinson	9/28/2020	\$2,971 Per Season
Koenig, Vicky	Additional Assignment	Lunchroom Supervisor	PS	25 Minutes Per Day	NonUnion	n/a	9/10/2020	Use Current Wage
Kolbinger, Bonnie	New Assignment	Paraprofessional	MS	7 Hours Per Day	MultiUnit	S. Langer	9/8/2020	Use Current Wage
Kollman, Rebecca	New Assignment	Media Asst.	PS	4 7.5 Hours Per Day	MultiUnit	J. Hendrickson	9/28/2020	Use Current Wage

Kuklok, Lynnae	New	B-Squad Volleyball Coach	HS	Seasonal	BEA - Schedule C	B. McGinty	9/28/2020	\$3,363 Per Season
Larson, Sandra	Resignation	Camp Opportunity	PS/IS	n/a	Camp Opportunity	n/a	8/21/2020	n/a
Miller, Anthony	New	9th Grade Football Coach	HS	Seasonal	BEA - Schedule C	n/a	9/28/2020	\$2,971 Per Season
Otto, Josh	New	Asst. Football Coach	HS	Seasonal	BEA - Schedule C	B. Cobb	9/28/2020	\$3,363 Per Season
Philipczyk, Kevin	End of Assignment	Night Custodian	MS	8 Hours Per Day	MultiUnit	n/a	9/23/2020	n/a
Robinson, Reyana	New	JV Volleyball Coach	HS	Seasonal	BEA - Schedule C	H. Young	9/28/2020	\$3,363 Per Season
Schmidt, Mary	Resignation	Food Service Worker	MS	2 Hours, 20 Minutes Per Day	MultiUnit	n/a	9/30/2020	n/a
Spanier, Julie	Additional Assignment	Paraprofessional	PS	1 Hour Per Day	MultiUnit	n/a	9/10/2020	Use Current Wage
Strom, Abigail	New	Student Council Advisor	MS	Annual	BEA - Schedule C	S. Hayes	9/14/2020	\$2,240 Per Season
Stueve, Stacy	New	Lunchroom Supervisor	PS	2 Hours, 25 Minutes Per Day	NonUnion	B. Rusley	9/10/2020	\$14.00 Per Hour
Thorpe, Mary	Resignation	Paraprofessional	IS	3.25 Hours Per Day	MultiUnit	n/a	9/17/2020	n/a
Thorpe, Mary	Additional Assignment	Reading Interventionist	IS	.5 FTE	BEA	S. Norman	9/17/2020	Use Current Wage

Motion by Lori Molus, seconded by Aaron Jurek, to **Approve 20-21 Fundraisers, as presented.** Upon roll call vote, motion carried unanimously.

A **First Reading** was held on the following policies:

- | | | |
|------------|---------|---|
| 419 | Revised | Tobacco-Free Environment |
| 516 | Revised | Student Medication |
| 601 | Revised | School District Curriculum & Instruction Goals |

A **Second Reading** will be held at the November School Board meeting.

Motion by Jason Kindred, seconded by Lori Molus, to ***Accept the Following Gifts:***

Donor Name	Description of Gift	Purpose of Gift
Becker Lions Club	\$3,000.00	Streaming Events
Dylan's Hope Foundation	\$25,000.00	Help fund mental health expenses
Emholtz, Dustin	\$85.00	Robotics
Liberty Paper	\$500.00	B3 Leadership Group (Textbooks / Breakfast)

Upon roll call vote, motion carried unanimously.

Motion by Lori Molus, seconded by Jason Kindred to ***Approve the Following Policy Recommendation:***

522 Revised Title IX Sex Nondiscrimination Policy, Grievance Procedure and Process

Upon roll call vote, motion carried unanimously.

The meeting was **adjourned** at 7:22 p.m.

Mark Swanson, Chair

Aaron Jurek, Clerk

Recorder: Angela Oswald

Chair Swanson called the regular meeting of the School Board of District #726 to order on the 14th day of September, 2020 at 6:30 p.m. in the Teaching & Learning Center.

Roll Call.

Members present: Aaron Jurek, Jason Kindred, Lori Molus, Ryan Obermoller, Connie Robinson, Mark Swanson

Members absent: None

Others present: Jeremy Schmidt, Superintendent
 Kevin Januszewski, Director of Business Services

Citizen Comments: Dylan’s Hope presented the School District with a check for \$25,000 for mental health needs.

REPORTS

Superintendent Schmidt:

- Back to School Workshops and First Week of School Update

Updates were provided for Finance, Facilities, Negotiations, and District Advisory committee meetings.

Motion by Lori Molus, seconded by Aaron Jurek, to **Approve the Consent Agenda** as presented. Upon roll call vote, motion carried unanimously.

CONSENT AGENDA

MINUTES: AUGUST 3, 2020 REGULAR SCHOOL BOARD MEETING

MINUTES: AUGUST 13, 2020 SPECIAL SCHOOL BOARD MEETING

FINANCIAL REPORT

Fund	2020-21		2020-21	Remaining	%	Prior Year
	Budget	August 2020	Year-to-Date	Budget	Spent	Spent to Date
General	35,252,552	868,880	2,025,025	33,227,527	5.74%	4.85%
Food Service	1,506,360	84,839	97,476	1,408,884	6.47%	0.92%
Community Service	1,491,067	86,275	118,501	1,372,566	7.95%	10.26%
Debt Service	3,427,413	274,680	305,206	3,122,207	8.90%	10.00%
	\$41,677,392	\$1,314,674	\$2,546,208	\$39,131,184	6.11%	5.33%

DISBURSEMENTS – in the amount of \$2,484,581.24

PERSONNEL

Name	Status	Job Title	Location	Hrs Per Day/FTE	Group	Replacing	Effective	Wage
Anderson, Madeline	Resignation	Paraprofessional	MS	6.5 Hours Per Day	MultiUnit	n/a	8/24/2020	n/a
Anderson, Marcia	Resignation	Custodian	PS	8 Hours Per Day	MultiUnit	n/a	9/30/2020	n/a
Backlund, Stephanie	Change in Assignment	Night Custodian	HS	8 Hours Per day	MultiUnit	L. Farr	9/30/2020	Per MultiUnit Contract, Appendix A
Bass, Gerry	New	Girls Tennis	MS	Seasonal	BEA - Schedule C	J. Anderson	8/31/2020	\$2,240 Per Season
Blad, Stacey	New Assignment	Server/Dishwasher	IS	2.5 Hours Per Day	NonUnion	T. Knick	9/14/2020	\$14.00 Per Hour
Bondhus, Melissa	New	Camp Opportunity Lead Staff	PS	4 Hours Per Day	Camp Opportunity	S. Larson	9/4/2020	\$15.41 Per Hour
Borst, Steve	New	Boys Soccer Coach	MS	Seasonal	BEA - Schedule C	D. Klug	8/31/2020	\$2,240 Per Season
Callaghan, Kathleen	New	FACS Teacher	HS	1 FTE	BEA	J. Klosterman	8/31/2020	BA Lane/Step 4: \$46,046 Annually
Calvert, Pamela	Resignation	2nd Grade Teacher	PS	1 FTE	BEA	n/a	9/18/2020	n/a
Davidson, Kira	New	Camp Opportunity Asst.	PS	Varies	Camp Opportunity	n/a	8/24/2020	\$13.85 Per Hour
Devalk, Brady	New	Camp Opportunity Aide	PS	3 Hours Per Day	Camp Opportunity	n/a	8/26/2020	\$9.41 Per Hour
Doucette, Callie	New	Asst. Girls CC Coach	HS	Seasonal	BEA - Schedule C	B. Kolbinger	8/17/2020	\$1,296.50 Per Season (Split with K. Westin)
Engelhaupt, Barb	New	Health Asst.	IS	7 Hours Per Day	MultiUnit	L. Paggen	9/1/2020	\$16.41 Per Hour
Farr, Larry	Change in Assignment	Night Lead Custodian	HS	8 Hours Per Day	MultiUnit	A. Lindberg	9/30/2020	Per MultiUnit Contract, Appendix A

Hed, Brody	Resignation	Paraprofessional	IS	6.5 Hours Per Day	MultiUnit	n/a	8/14/2020	n/a
Hennessey, Kristi	New	Special Education Paraprofessional	MS	6.5 Hours Per Day	MultiUnit	M. Anderson	9/9/2020	\$16.41 Per Hour
Johnson, Sonie	Change in Assignment	Health Asst.	HS	7 Hours Per Day	MultiUnit	B. Vyskocil	9/9/2020	Use Current Wage
Klosterman, Judi	Resignation	FACS Teacher	HS	1 FTE	BEA	n/a	10/14/2020	n/a
Klug, Damien	New	Boys Soccer Coach	HS	Seasonal	BEA - Schedule C	I. Dosedel	8/17/2020	\$3,363 Per Season
Knutson, Chantel	New	Custodian	IS	8 Hours Per Day	MultiUnit	n/a	9/8/20 - 12/31/20	\$16.41 Per Hour
Knutson, Erin	Resignation	Server/Dishwasher	HS	2 Hours, 25 Min Per Day	NonUnion	n/a	8/14/2020	n/a
Larson, Sandy	Resignation	Art Teacher	PS	.25 FTE	BEA	n/a	8/26/2020	n/a
Lindberg, Abby	Change in Assignment	Day Lead Custodian	PS	8 Hours Per Day	MultiUnit	M. Anderson	9/30/2020	Per MultiUnit Contract, Appendix A
Lindbom, Connie	New	Custodian	HS	8 Hours Per Day	MultiUnit	n/a	9/8/20 - 12/31/20	\$16.41 Per Hour
Lovold, Kristi	Resignation	Vocal Teacher	MS	1 FTE	BEA	n/a	11/2/2020	n/a
Martell, Tina	Resignation	8th Grade Volleyball Coach	MS	Seasonal	BEA - Schedule C	n/a	8/3/2020	n/a
McDonald, Madison	New	Camp Opportunity Aide	PS	3 Hours Per Day	Camp Opportunity	n/a	8/24/2020	\$9.41 Per Hour
Norman, Sara	New Assignment	5th Grade Long Term Substitute	IS	1 FTE	BEA	C. Dawson	8/31/2020	Use Current Wage
Pagel, Hannah	New	Dean of Students	IS	210 Days Per Year	BEA	M. Smith	8/24/2020	\$62,070.35 (Prorated to 201 Days)

Philipczyk, Kevin	New	Night Custodian	MS	8 Hours Per Day	MultiUnit	n/a	9/8/2020 - 12/31/20	\$16.41 Per Hour
Pudlick, Malinda	New	Yearbook Advisor	MS	Annual	BEA - Schedule C	K. Brant	8/31/2020	\$2,240 Per Year
Rauch, Cary	New	Custodian Long-Term Substitute	IS	8 Hours Per Day	n/a	G. Gaebel	9/8/20 - 12/2/20	\$14.00 Per Hour
Robak, Trista	Additional Hours	Small Wonders	EC	5 Hours Per Day	BEA	M. Johnson	9/8/2020	Use Current Wage
Rothstein, Abbey	New	JVII Girls Soccer Coach	HS	Seasonal	BEA - Schedule C	I. Strom	8/17/2020	\$2,971 Per Hour
Rusley, Betsy	Resignation	Lunchroom Supervisor	PS	2 Hours Per Day	NonUnion	n/a	8/21/2020	n/a
Smith, Cameron	New	8th Grade English Teacher	MS	1 FTE	BEA	S. Hayes	8/31/2020	BA Lane/Step 1: \$41,881 Annually
Speer, Rick	Assignment Change	Freeplay Supervisor	PS	3 Hours Per Day	MultiUnit	A. Henrich	9/10/2020	Use Current Wage
Speer, Rick	Resignation	Paraprofessional	MS	4 Hours Per Day	MultiUnit	n/a	9/1/2020	n/a
Strom, Isabelle	New	JV Girls Soccer Coach	HS	Seasonal	BEA - Schedule C	B. Strom	8/17/2020	\$3,363 Per Season
Tamm, Avery	New	Asst. Girls Swim Coach	HS	Seasonal	BEA - Schedule C	M. Hook	8/24/2020	\$3,363 Per Season
Thorpe, Mary	Resignation	Paraprofessional	IS	3.25 Hours Per Day	MultiUnit	n/a	9/8/2020	n/a
Thorpe, Mary	Resignation	Morning Supervisor	IS	20 Minutes Per Day	MultiUnit	n/a	9/8/2020	n/a
Welinski, Roseanne	New Assignment	2nd Grade Teacher	PS	1 FTE	BEA	P. Calvert	9/8/2020	Use Current Wage x 178.5 Days
Wenzel, Abby	Additional FTE	Social Studies	HS	10 1 FTE	BEA	n/a	9/8/2020	Use Current Wage

Witkowski, Amber	New	Camp Opportunity Lead Staff	PS/IS	4 Hours Per Day	Camp Opportunity	n/a	9/10/20	\$15.41 Per Hour
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TRUTH-IN-TAXATION HEARING: December 7, 2020

Motion by Jason Kindred, seconded by Lori Molus, to **Accept the Following Gifts:**

Donor Name	Description of Gift	Purpose of Gift
Becker Lions Club	\$5,000.00	Angel Fund (Pay Off Negative Lunch Balances)
Clear Lake Lions	\$350.00	Dance Team
Clearwater Lions	\$2,000.00	MS Outdoor Learning Environment
Coborns	\$732.06	MS Outdoor Learning Environment, Benches
Coborns	\$471.26	PS Phy Ed Department (Roller Blades, Scooters, Helmets)

Upon roll call vote, motion carried unanimously.

A First Reading was held on the following policy:

522 Revised Title IX Sex Nondiscrimination Policy, Grievance Procedure and Process

A second reading will be held at the October board meeting.

Motion by Jason Kindred, seconded by Aaron Jurek, to **Approve the Memorandum of Understanding for Unrequested Leave of Absence**. Upon roll call vote, the following voted in favor thereof: Aaron Jurek, Jason Kindred, Lori Molus, Connie Robinson, Mark Swanson, and the following abstained: Ryan Obermoller. Motion carried.

Motion by Connie Robinson, seconded by Ryan Obermoller, to **Approve the Sale of General Obligation Refunding Bonds, Series 2020A, 2020B**. Upon roll call vote, motion carried unanimously.

Motion by Ryan Obermoller, seconded by Connie Robinson, to **Approve the Transfer of Funds to Community Education Camp Opportunity for \$60,000 and School Readiness in the Amount of \$40,000**. Upon roll call vote, motion carried unanimously.

Motion by Jason Kindred, seconded by Connie Robinson, to **Approve the Maximum Preliminary Certification**. Upon roll call vote, motion carried unanimously.

The meeting was **adjourned** at 7:04 p.m.

Mark Swanson, Chair

Aaron Jurek, Clerk

Recorder: Angela Oswald

**BECKER PUBLIC SCHOOLS
MONTHLY FINANCIAL REPORT
October 2020**

EXPENDITURES

Fund	2020-21 Budget	October 2020	2020-21 Year-to-Date	Remaining Budget	% Spent
General	35,252,552	2,927,391	7,605,986	27,646,566	21.58%
Food Service	1,506,360	127,857	334,868	1,171,492	22.23%
Community Service	1,491,067	119,467	330,894	1,160,173	22.19%
Debt Service	3,427,413	-	305,206	3,122,207	8.90%
	\$ 41,677,392	\$ 3,174,715	\$ 8,576,954	\$ 33,100,438	20.58%

I recommend approving the personnel items as presented (sorted by last name):

Name	Status	Job Title	Location	Hrs Per Day/FTE	Group	Replacing	Effective	Wage
Beck, Samantha	New	Special Education Paraprofessional	MS	6.5 Hours Per Day	MultiUnit	B. Hed	10/7/2020	\$16.41 Per Hour
Bondhus, Melissa	Resignation	Camp Opportunity Lead Staff	PS	4 Hours Per Day	Camp Opportunity	n/a	10/16/2020	n/a
Bureau, Ross	New	Football Coach	MS	Seasonal	BEA - Schedule C	J. Pflingsten	10/5/2020	\$2,240 Per Season
Crowley, Jon	New	Asst. Boys Basketball Coach - B-Squad	HS	Seasonal	BEA - Schedule C	R. Kragerud	11/23/2020	\$3,363 Per Season
Gervasi, Heather	Resignation	Lunchroom Supervisor	HS	2 Hours, 15 Minutes Per Day	MultiUnit	n/a	9/8/2020	n/a
Golley, Aimee	New	Health Assistant	MS	7 Hours Per Day	MultiUnit	S. Johnson	10/27/2020	\$16.89 Per Hour
Golley, Mitchell	New	Football Coach, 7th Grade	MS	Seasonal	BEA - Schedule C	T. Cox	10/5/2020	\$1,120 Per Season (Split)
Handeland, Kim	Resignation	Paraprofessional	IS	2 Hours Per Day	MultiUnit	n/a	10/20/2020	n/a
Handeland, Kim	Additional Hours	Administrative Assistant	IS	2 Hours Per Day	MultiUnit	n/a	10/20/2020	Use Current Wage
Hennigar, Jody	New Assignment	Night Lead Custodian	MS	8 Hours Per Day	MultiUnit	W. Thoma	10/12/2020	According to Multi Unit Custodian Salary Schedule
Herrman, Karissa	New	Volleyball Coach	MS	Seasonal	BEA - Schedule C	C. Sinks	10/19/2020	\$2,240 Per Season
Kalinowski, Kayla	New	Special Education Paraprofessional	PS/IS	6.5 Hours Per Day	MultiUnit	n/a	11/2/2020	Use Current Wage
Kluk, Thomas	New	Asst. Boys Hockey Coach	HS	Seasonal	BEA - Schedule C	n/a	11/23/2020	\$3,708 Per Season
Koenig, Vicky	Additional Hours	Lunchroom Supervisor	PS	25 Minutes Per Day	NonUnion	n/a	9/10/2020	Use Current Wage
Kragerud, Randy	Leave of Absence	Asst. Boys Basketball Coach - B-Squad	HS	Seasonal	BEA - Schedule C	n/a	2020-21 School Year	n/a
Legatt, April	New	Choir Director	MS	1 FTE	BEA	K. Lovold	10/19/2020	MA Lane/Step 1: \$46,429 Pro-Rated
Liljequist, Justin	New	JV Boys Basketball Coach	HS	Seasonal	BEA - Schedule C	A. Miller	11/23/2020	\$3,708 Per Season
Lindbom, Cindy	New	Night Custodian, Floater	All	8 Hours Per Day	MultiUnit	S. Backlund	10/5/2020	Use Current Wage
Lundorff, Brenda	New	School Readiness Paraprofessional	PS/IS	5 Hours Per Day	MultiUnit	K. Kalinowski	11/2/2020	\$16.41 Per Hour
Miller, Ashley	New	Reading Interventionist Paraprofessional	PS	6.5 Hours Per Day	MultiUnit	B. Kollman	10/26/2020	\$16.41 Per Hour
Nuest, Cory	New	Boys Basketball Coach	MS	Seasonal	BEA - Schedule C	T. Schuster	1/18/2021	\$2,240 Per Season
O'Neill, Jesse	New	Volleyball Coach	MS	Seasonal	BEA - Schedule C	T. Martell	10/5/2020	\$2,353 Per Season
Peterson, Heather	New	Asst. Gymnastics Coach	HS	Seasonal	BEA - Schedule C	n/a	12/7/2020	\$3,708 Per Season
Pishney, Jessica	New Assignment	Special Education Paraprofessional	MS	4 Hours Per Day	MultiUnit	R. Speer	9/8/2020	Use Current Wage
Puckett, Lorie	New Assignment	Morning Supervision Paraprofessional	PS	20 Minutes Per Day	MultiUnit	B. Kollman	10/12/2020	Use Current Wage
Smith, Cameron	New	Boys Basketball Coach	MS	Seasonal	BEA - Schedule C	A. Changamire	1/18/2021	\$2,240 Per Season
Sommerdorf, DeWayne	New	Wrestling Coach	MS	Seasonal	BEA - Schedule C	D. Rooney	11/30/2020	\$2,240 Per Season
Steiskal, Kristen	New	Long-Term Substitute Teacher	PS/IS	1 FTE	BEA	n/a	11/2/2020	\$236.37 Per Day (BA15 Lane/Step 1)
Thoma, William	Resignation	Custodian	MS	8 Hours Per Day	MultiUnit	n/a	12/31/2020	n/a
Werner, Jeremy	New	Football Coach, 7th Grade	MS	Seasonal	BEA - Schedule C	J. Reckelberg	10/5/2020	\$1,120 Per Season (Split)

CERTIFICATION OF MINUTES RELATING
TO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020A

ISSUER: INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
STATE OF MINNESOTA

BODY: SCHOOL BOARD

KIND, DATE, TIME AND PLACE OF MEETING: A regular meeting held on November 9, 2020, at _____ o'clock p.m., in the District.

MEMBERS PRESENT:

MEMBERS ABSENT:

DOCUMENTS ATTACHED: Extract of Minutes of said meeting.

**RESOLUTION AWARDING THE SALE, DETERMINING THE
FORM AND DETAILS, AUTHORIZING THE EXECUTION, DELIVERY,
AND REGISTRATION, AND PROVIDING FOR THE PAYMENT OF
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020A**

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the obligations referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said obligations; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS MY HAND officially as such recording officer this ____ day of November, 2020.

School District Clerk

EXTRACT OF MINUTES OF A MEETING
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
STATE OF MINNESOTA

HELD: NOVEMBER 9, 2020

Pursuant to due call and notice thereof, a regular meeting of the School Board of Independent School District No. 726, State of Minnesota, was duly held on November 9, 2020, at _____ o'clock p.m., for the purpose in part, of ratifying the award of the General Obligation Refunding Bonds, Series 2020A of the District.

Member _____ introduced the following resolution and moved its

adoption:

**RESOLUTION AWARDING THE SALE, DETERMINING THE
FORM AND DETAILS, AUTHORIZING THE EXECUTION, DELIVERY,
AND REGISTRATION, AND PROVIDING FOR THE PAYMENT OF
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020A**

BE IT RESOLVED by the School Board of Independent School District No. 726, State of Minnesota, as follows:

Section 1. Authorization and Sale.

1.01 Authorization. At a meeting held September 14, 2020, this Board determined to sell and issue general obligation refunding bonds of Independent School District No. 726 (the "Issuer" or the "District"). Said Bonds shall hereinafter be referred to as the "Bonds" or the "Refunding Bonds". The Refunding Bonds, together with other available funds of the Issuer, shall provide funds for a current refunding of the Refunded Bonds and to prepay on February 1, 2021, all of the bonds maturing in the years 2022 to 2024, aggregating \$7,660,000 in principal amount, of the Issuer's Taxable General Obligation School Building Bonds, Series 2013B (the Series 2013B Bonds), bearing a date of original issue of April 1, 2013, (the "Refunded Bonds"). The Series 2013B Bonds were originally issued to provide funds for the acquisition and betterment of school sites and facilities.

1.02 Sale. The Board, having been advised by Blue Rose Capital Advisors, LLC, its independent municipal advisor retained to provide bond pricing opinion services, has determined that this issue shall be privately sold after, as authorized pursuant to Minnesota Statutes, Section 475.60, Subdivision 2(9), as amended. The proposal of Robert W. Baird & Co. (the "Purchaser") to purchase the Bonds at a price of \$7,689,106.10, plus interest accrued to settlement, was accepted by the Director of Business Services and a School Board officer on October 14, 2020 pursuant to the September 14, 2020 resolution of the Board, and the award of the sale of the Bonds to said Purchaser is hereby ratified by the Board.

1.03 Execution of Documents; The endorsement of the acceptance on both copies of the proposal and the execution of a Bond Purchase Agreement by the Director of Business Services and any School Board officer is ratified in all respects and they are directed to send one copy of each to the Purchaser.

1.04 Purpose; Compliance with Current Refunding Law; Debt Service Savings; Findings; Security.

(a) **Compliance.** The Refunding Bonds shall provide moneys for a current refunding of the Refunded Bonds. It is hereby determined and declared that the refunding of the Refunded Bonds complies with Minnesota Statutes, Section 475.67, and is consistent with the covenants made with the holders thereof. The Issuer has observed and complied with all of the obligations and covenants made by the School Board in connection with the issuance of the Refunded Bonds.

(b) **Use of Proceeds of Refunded Bonds.** All of the proceeds, including the investment earnings thereon, of the Refunded Bonds have heretofore been expended by the Issuer for the uses and purposes for which the District issued the Refunded Bonds.

(c) **Redemption.** The Refunded Bonds are called for redemption on February 1, 2021, the earliest date on which they may be called for redemption without payment of any premium.

(d) **Security.** Until retirement and prepayment of the Refunded Bonds, all provisions made for the security of the Refunded Bonds shall be observed by the Issuer.

(e) **Supplemental Resolution.** The resolutions of the School Board authorizing the issuance of the Refunded Bonds are hereby supplemented to the extent necessary to give effect to the provisions of this resolution.

1.05 Compliance with Law. All acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to happen and to be performed precedent to the issuance of the Bonds having been done, having happened and having been performed in regular and due form, time and manner as required by law, it is necessary for this Board to establish the form and terms of the Bonds, to provide for the security thereof, and to provide for the issuance of the Bonds forthwith.

1.06 Minnesota School District Credit Enhancement Program. (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.

Section 2. Bond Terms.

2.01 Designation; Registration; Denomination; Maturities. The \$7,085,000 principal amount of general obligation bonds sold on this date shall be designated General Obligation Refunding Bonds, Series 2020A, shall be dated November 23, 2020, as the date of original issue, and shall be issued forthwith on or after such date using a global book-entry system. The Bonds shall be issued as fully registered bonds and shall be numbered R-1 upward, in the denomination of \$5,000 each or any integral multiple thereof of a single maturity. The Bonds shall mature on February 1 in the years and amounts set forth below, and shall bear interest from the most recent Interest Payment Date to which interest has been paid or provided for, or, if no interest has been duly paid or provided for, from the date of original issue until paid or duly called for mandatory redemption, if herein provided, at the rates per annum set forth below opposite such years and amounts, as follows:

Maturity Date	Amount	Rate
02/01/2022	2,500,000	5.000%
02/01/2023	2,600,000	5.000%
02/01/2024	1,985,000	5.000%
	7,085,000	

These maturities, together with the maturities of all other outstanding general obligation bonds of the Issuer, meet the requirements of Minnesota Statutes, Section 475.54.

2.02 Interest Payments. Interest shall be payable semiannually on each February 1 and August 1 to maturity (each an "Interest Payment Date"), commencing August 1, 2021. Interest will be calculated on the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the MSRB. Interest will be payable in the manner set forth in the form of Global Certificate or Replacement Bond and Paragraph 4.06 of this resolution.

2.03 Use of Global Book-Entry System.

(a) **Description of System.** In order to issue obligations in "global book-entry form", the obligations are issued in certificated form in large denominations, are registered on

the books of the Issuer in the name of a depository or its nominee, and are immobilized and held in safekeeping by the depository. The depository, as part of the computerized National Securities Clearance and Settlement System (the "National System"), registers transfers of ownership interests in the obligations by making computerized book entries on its own books and distributing payments on the obligations to its participants shown on its books as the owners of such interests. These participants, which include financial institutions for whom the depository effects book-entry transfers of securities deposited and immobilized with the depository, and other banks, brokers and dealers participating in the National System will do likewise if not the beneficial owners of the obligations.

(b) Designation of Depository; Approval of Blanket Issuer Letter of Representations. The Depository Trust Company ("DTC") of New York, New York, a Securities and Exchange Commission designated depository, a limited purpose New York trust company, a member of the Federal Reserve System, and a "clearing corporation" within the meaning of the New York Uniform Commercial Code, is hereby designated as the depository (the "Depository") with respect to the Bonds issued hereunder in global book-entry form. There has been submitted to this Board a form of letter of representations (the "Blanket Issuer Letter of Representations") between the Issuer and the Depository setting forth various matters relating to the Depository and its role with respect to the Bonds. This Blanket Issuer Letter of Representations is hereby approved. The Chair or the Clerk is hereby authorized and directed to execute the Blanket Issuer Letter of Representations in substantially the form attached hereto as EXHIBIT C, if such a letter of representations has not already been executed, with only such variations therein as may be required to complete the Blanket Issuer Letter of Representations, or which are not, in the opinion of Bond Counsel, materially adverse to the interests of the Issuer. Execution of the Blanket Issuer Letter of Representations by such official shall be conclusive evidence as to the necessity and propriety of such changes and their approval by Bond Counsel. So long as DTC is the Depository or it or its nominee is the Holder of any Global Certificate, the District shall comply with the provisions of the Blanket Issuer Letter of Representations, as it may be amended or supplemented by the District from time to time with the agreement or consent of DTC.

(c) Global Certificates. Upon their original issuance, the Bonds will be issued in the form of a single Global Certificate for each maturity which shall represent the aggregate principal amount of the Bonds due on a particular maturity date (the "Global Certificates"). The Global Certificates will be originally issued and fully registered as to principal and interest in the name of Cede & Co., as nominee of DTC. The Global Certificates will be deposited with the Depository by the Purchaser and will be immobilized as further provided herein. No beneficial owners of interest in the Bonds will receive certificates representing their respective interests in the Bonds except as provided below in clause (e) of this Paragraph 2.03. Except as so provided, during the term of the Bonds, beneficial ownership (and subsequent transfers of beneficial ownership) of interests in the Global Certificates will be reflected by book entries made on the records of the Depository and its participants and other banks, brokers, and dealers participating in the National System. The Depository's book entries of beneficial ownership interest are authorized to be in integral increments of \$5,000, despite the larger authorized denominations of the Global Certificates. Payment of principal of, premium, if any, and

interest on the Global Certificates will be made to the Bond Registrar as paying agent, and in turn by the Bond Registrar to the Depository or its nominee as registered owner of the Global Certificates. The Depository, according to the laws and rules governing it, will receive and forward such payments on behalf of the beneficial owners of the Global Certificates.

(d) Immobilization of Global Certificates by the Depository. Pursuant to the request of the Purchaser to the Depository, immediately upon the original delivery of the Bonds, the Purchaser will deposit the Global Certificates representing all of the Bonds with the Depository. The Global Certificates shall be in typewritten form or otherwise as acceptable to the Depository, shall be registered in the name of the Depository or its nominee and shall be held immobilized from circulation at the offices of the Depository on behalf of the Purchaser and subsequent Bondholders. The Depository or its nominee will be the sole Holder of record of the Global Certificates and no investor or other party purchasing, selling or otherwise transferring ownership of interests in any Bond is to receive, hold or deliver any Global Certificates so long as the Depository holds the Global Certificates immobilized from circulation, except as provided below in clause (e) of this Paragraph 2.03.

(e) Transfer or Exchange of Global Certificates; Substitute Depository; Replacement Bonds.

Global Certificates evidencing the Bonds may not, after their original delivery, be transferred or exchanged except:

(i) Upon exchange of a Global Certificate after a partial redemption, if authorized in Paragraph 2.04 of this resolution;

(ii) To any successor of the Depository (or its nominee) or any substitute depository (a "Substitute Depository") designated pursuant to subclause (iii) of this clause (e); provided that any successor of the Depository or any Substitute Depository must be both a "clearing corporation" as defined in the Minnesota Uniform Commercial Code, Minnesota Statutes, Section 336.8-102, and a qualified and registered "clearing agency" as provided in Section 17A of the Securities Exchange Act of 1934, as amended;

(iii) To a Substitute Depository designated by and acceptable to the Issuer upon (a) the determination by the Depository that the Bonds shall no longer be eligible for its depository services or (b) a determination by the Issuer that the Depository is no longer able to carry out its functions; provided that any Substitute Depository must be qualified to act as such, as provided in subclause (ii) of this clause (e); or

(iv) In the event that (a) the Depository shall resign or discontinue its services for the Bonds or be declared no longer able to carry out its functions and the Issuer is unable to locate a Substitute Depository within two (2) months following the resignation or discontinuance or determination of noneligibility, or (b) the Issuer determines in its sole discretion that (1) the continuation of the book-entry system described herein might adversely affect the interests of the beneficial owners of the Bonds, or (2) it is in the best interests of the beneficial owners of

the Bonds that they be able to obtain certificated Bonds, then the Issuer shall notify the Holders of its determination and of the availability of Replacement Bonds to Holders. The Issuer, the Bond Registrar and the Depository shall cooperate in providing Replacement Bonds to Holders requesting the same and the registration, transfer and exchange of such Bonds shall thereafter be conducted as provided in Paragraph 4.04 of this resolution.

In the event of the designation of a Substitute Depository as authorized by this clause (e), the Bond Registrar, upon presentation of the Global Certificates, shall register their transfer to the Substitute Depository, and the Substitute Depository shall be treated as the Depository for all purposes and functions under this resolution. The Blanket Issuer Letter of Representations shall not apply to the Substitute Depository unless the Issuer and the Substitute Depository so agree, and the execution of a similar agreement is hereby authorized.

2.04 Redemption. (a) Optional Redemption. The Bonds of this Issue are not subject to optional redemption or prepayment prior to maturity.

(b) Mandatory Redemption. NOT APPLICABLE (1) The Bonds maturing in the year ____ shall be subject to mandatory redemption at a redemption price equal to the principal amount of the Bonds to be so redeemed plus interest accrued thereon to the date fixed for redemption, on February 1 in the years and principal amounts set forth below:

<u>Year</u>	<u>Amount</u>
	\$

(2) The Bonds maturing in the year ____ shall be subject to mandatory redemption at a redemption price equal to the principal amount of the Bonds to be so redeemed plus interest accrued thereon to the date fixed for redemption, on February 1 in the years and principal amounts set forth below:

<u>Year</u>	<u>Amount</u>
	\$

(3) Mandatory redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the Issuer shall determine the order of redemption of Bonds; and if only part of the Bonds having a common maturity date are called for prepayment, the Global Certificates to be prepaid may be prepaid in \$5,000 increments of principal and, if applicable, the specific Replacement Bonds to be prepaid shall be chosen by lot by the Bond Registrar as provided below. Bonds or portions thereof called for redemption shall be due and payable on the designated redemption date, and interest thereon shall cease to accrue from and after the redemption date.

(c) Mandatory Redemption of Global Certificates. Upon a partial redemption in the aggregate principal amount of a Global Certificate which results in the stated amount thereof being reduced, the Holder may in its discretion make a notation of such redemption on the panel provided on the Global Certificate stating the amount so redeemed, or may return the Global Certificate to the Bond Registrar in exchange for a new Global Certificate authenticated by the Bond Registrar, in proper principal amount. Such notation of redemption, if made by the Holder, shall be for reference only, and may not be relied upon by any other person as being in any way determinative of the principal amount of such Global Certificate outstanding, unless the Bond Registrar has signed the appropriate column of the panel.

(d) Mandatory Redemption of Replacement Bonds. To effect a partial redemption of Replacement Bonds having a common maturity date, the Bond Registrar, prior to giving a notice of redemption, shall assign to each Replacement Bond having a common maturity date a distinctive number for each \$5,000 of the principal amount of such Replacement Bond. The Bond Registrar shall then select by lot from the numbers so assigned to such Replacement Bonds, using such method of selection as it shall deem proper in its discretion, as many numbers as, at \$5,000 for each number, shall equal the principal amount of such Replacement Bonds to be redeemed. The Replacement Bonds to be redeemed shall be the Bonds to which were assigned numbers so selected; provided, however, that only so much of the principal amount of each such Replacement Bond of a denomination of more than \$5,000 shall be redeemed as shall equal \$5,000 of principal amount for each number assigned to it and so selected. If a Replacement Bond is to be redeemed only in part, it shall be surrendered to the Bond Registrar (with, if the Issuer or the Bond Registrar so requires, a written instrument of transfer in form satisfactory to the Issuer and the Bond Registrar duly executed by the Holder thereof or the Holder's attorney duly authorized in writing) and the Issuer shall execute (if necessary) and the Bond Registrar shall authenticate and deliver to the Holder of such Replacement Bond, without service charge, a new Replacement Bond or Bonds of the same series having the same stated maturity and interest rate and of any authorized denomination or denominations, as requested by such Holder, in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Replacement Bond so surrendered.

(e) Notice of Mandatory Redemption of Global Certificates and Replacement Bonds. The Bond Registrar shall call Bonds for redemption and payment as herein provided upon receipt by the Bond Registrar of a request of the Issuer. The request shall be in written form. The request shall specify the principal amount of Bonds to be called for redemption, the redemption date and the redemption price.

Published notice of redemption shall in each case be given in accordance with law, and mailed notice of redemption shall be given to the paying agent and to each affected Holder. If and when the Issuer shall call any of the Bonds for redemption and payment prior to the stated maturity thereof, the Bond Registrar shall give written notice in the name of the Issuer of its intention to redeem and pay such Bonds at the office of the Bond Registrar. The Notice of Redemption shall be given by first class mail, postage prepaid, mailed not less than twenty

(20) nor more than sixty (60) days prior to the redemption date, to each Holder of Bonds to be redeemed, at the address appearing in the records of the Bond Registrar. For the purpose of giving notice of the redemption of Global Certificates, the Holder of the Global Certificates shall be the Depository or its nominee. In connection with any such notice, the "CUSIP" numbers assigned to the Bonds shall be used. All notices of redemption shall state:

- (i) The redemption date;
- (ii) The redemption price;
- (iii) If less than all outstanding Bonds are to be redeemed, the identification (and, if the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed;
- (iv) That on the redemption date, the redemption price will become due and payable upon each such Bond, and that interest thereon shall cease to accrue from and after said date; and
- (v) The place where such Bonds are to be surrendered for payment of the redemption price (which shall be the office of the Bond Registrar).

Section 3. Form of Bonds.

The Bonds to be issued hereunder shall be in the form of Global Certificates unless and until Replacement Bonds are made available as provided herein.

3.01 Global Certificates. The Global Certificates to be issued hereunder, together with the Bond Registrar's Certificate of Authentication, the Register of Partial Payments, the form of Assignment, and the registration information thereon, shall be in substantially the form set forth in EXHIBIT A hereto, which exhibit is incorporated herein by reference as though fully specified in this paragraph, and may be typewritten rather than printed.

3.02 Replacement Bonds. If the Issuer has notified Holders that Replacement Bonds have been made available as provided in Paragraph 2.03(e) of this resolution, then for every Bond thereafter transferred or exchanged (including an exchange to reflect the partial mandatory redemption of a Global Certificate not previously exchanged for Replacement Bonds), the Bond Registrar shall deliver a bond in the form of a Replacement Bond rather than a Global Certificate, but the Holder of a Global Certificate shall not otherwise be required to exchange the Global Certificate for one or more Replacement Bonds since the Issuer recognizes that some Holders may prefer the convenience of the Depository's registered ownership of the Bonds even though the entire issue is no longer required to be in global book-entry form. The Replacement Bonds, together with the Bond Registrar's Certificate of Authentication, the form of Assignment and the registration information thereto, shall be in substantially the form set forth in EXHIBIT B hereto, which exhibit is incorporated herein by reference as though fully specified in this paragraph.

Section 4. Execution; Delivery; Registration.

4.01 Appointment of Registrar. U.S. Bank National Association, is appointed to act as the bond registrar and transfer agent (the "Bond Registrar") and shall do so until a successor Bond Registrar is duly appointed, all pursuant to a contract the Issuer and Bond Registrar shall execute which is consistent herewith and which the chair and clerk are hereby authorized to execute and deliver. A successor Bond Registrar shall be a bank or trust company eligible for designation as bond registrar pursuant to Minnesota Statutes, Chapter 475. The terms of the appointment of the successor Bond Registrar and its duties shall be specified in a contract between the Issuer and such successor Bond Registrar that is consistent herewith and that the Chair and Clerk are hereby authorized to execute and deliver. The Bond Registrar, which may act through an agent, shall also serve as paying agent until and unless a successor paying agent is duly appointed. The Bond Registrar shall pay principal and interest on the Bonds to the registered Holders (or record Holder) of the Bonds in the manner set forth in the form of Global Certificate or Replacement Bond, as applicable, and Paragraph 4.06 of this resolution. The Issuer agrees to pay the reasonable and customary charges for the services of such Bond Registrar.

4.02 Execution of Bonds. The Bonds shall be executed on behalf of the Issuer by the manual signatures of the Chair and Clerk of the School Board; provided, however that both of such signatures may be printed facsimiles, in which event the Bonds shall also be executed manually by the authenticating agent as provided in Minnesota Statutes, Section 475.55. In the event of disability or resignation or other absence of either such officer, the Bonds may be signed by the manual or facsimile signature of that officer who may act on behalf of such absent or disabled officer. In case either such officer whose signature or facsimile of whose signature shall appear on the Bonds shall cease to be such officer before the delivery of the Bonds, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if that officer had remained in office until delivery. If the Issuer has adopted a corporate seal, it shall be omitted on the Bonds as permitted by law.

4.03 Authentication; Date of Registration. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this resolution unless and until a Certificate of Authentication on such Bond, substantially in the form set forth in the form of Global Certificate or Replacement Bond, shall have been duly executed by the manual signature of an authorized representative of the Bond Registrar. Certificates of authentication on different Bonds need not be signed by the same person. The Bond Registrar shall authenticate each Bond by execution of the Certificate of Authentication on the Bond and shall date each Bond in the space provided as of the date on which the Bond is registered. For purposes of delivering the original Bonds (Global Certificates) to the Purchaser, the Bond Registrar shall insert as the date of registration the date of original issue; and the executed Certificate of Authentication on each Bond shall be conclusive evidence that it has been authenticated and delivered under this resolution.

4.04 Transfer or Exchange. The Issuer will cause to be kept at the principal office of the Bond Registrar a bond register in which, subject to such reasonable regulations as the Bond Registrar may prescribe, the Bond Registrar shall provide for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred or exchanged as herein provided.

A Global Certificate shall be registered in the name of the payee on the books of the Bond Registrar by presenting the Global Certificate for registration to the Bond Registrar, who will endorse his or her name and note the date of registration opposite the name of the payee in the certificate of registration on the Global Certificate. Thereafter a Global Certificate may be transferred by delivery with an assignment duly executed by the Holder or the Holder's legal representative, and the Issuer and Bond Registrar may treat the Holder as the person exclusively entitled to exercise all the rights and powers of an owner until a Global Certificate is presented with such assignment for registration of transfer, accompanied by assurance of the nature provided by law that the assignment is genuine and effective, and until such transfer is registered on said books and noted thereon by the Bond Registrar, all subject to the terms and conditions provided in this resolution and to reasonable regulations of the Issuer contained in any agreement with, or notice to, the Bond Registrar.

Upon surrender for transfer of any Bond at the principal office of the Bond Registrar, the Issuer shall execute (if necessary), and the Bond Registrar shall authenticate, date (in the space designated Date of Registration) and deliver, in the name of the designated transferee or transferees, one or more new Bonds of any authorized denomination or denominations of a like aggregate principal amount, having the same stated maturity and interest rate, as requested by the transferor; provided, however, that no Bond may be registered in blank or in the name of "bearer" or similar designation.

When any Bond is presented to the Bond Registrar for transfer, the Bond Registrar may refuse to transfer the same until it is satisfied that the endorsement on such Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Bond Registrar shall incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

At the option of the Holder of a Replacement Bond, Replacement Bonds may be exchanged for Replacement Bonds of any authorized denomination or denominations of a like aggregate principal amount and stated maturity, upon surrender of the Replacement Bonds to be exchanged at the principal office of the Bond Registrar. Whenever any Replacement Bonds are so surrendered for exchange, the Issuer shall execute (if necessary), and the Bond Registrar shall authenticate, date (in the space designated Date of Registration) and deliver the Replacement Bonds which the Holder making the exchange is entitled to receive. Global Certificates may not be exchanged for Global Certificates of smaller denominations.

All Bonds surrendered upon any exchange or transfer provided for in this resolution shall be promptly canceled by the Bond Registrar and thereafter disposed of as directed by the Issuer.

All Bonds delivered in exchange for or upon transfer of Bonds shall be valid general obligations of the Issuer evidencing the same debt, shall be entitled to the same benefits under this resolution as the Bonds surrendered for such exchange or transfer, and shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bonds.

Transfer of a Bond may be made on the Issuer's books by the registered owner in person or by the registered owner's attorney duly authorized in writing. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, in form satisfactory to the Bond Registrar, duly executed by the registered owner thereof, with signature guaranteed, or by the registered owner's attorney duly authorized in writing, and shall include written instructions as to the details of the transfer of the Bond.

The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of any Bond and any legal or unusual costs regarding transfers and lost bonds.

Transfers shall also be subject to reasonable regulations of the Issuer contained in any agreement with, or notice to, the Bond Registrar, including regulations which permit the Bond Registrar to close its transfer books between record dates and payment dates.

4.05 Mutilated, Lost, Stolen or Destroyed Bonds. In case any Bond shall become mutilated or be lost, stolen or destroyed, the Bond Registrar shall deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of any such mutilated Bond or in lieu of and in substitution for any such Bond lost, stolen or destroyed, upon payment of the reasonable expenses and charges of the Bond Registrar in connection therewith; and, in the case of a Bond lost, stolen or destroyed, upon filing with the Registrar of evidence satisfactory to it that such Bond was lost, stolen or destroyed, and of the ownership thereof, and upon furnishing to the Bond Registrar of an appropriate bond or indemnity in form, substance and amount satisfactory to it, in which both the Issuer and the Bond Registrar shall be named as obligees. All Bonds so surrendered to the Bond Registrar shall be canceled by it and evidence of such cancellation shall be given to the District. If the mutilated, lost, stolen or destroyed Bond has already matured, it shall not be necessary to issue a new Bond prior to payment.

4.06 Interest Payments; Record Dates. Interest on any Global Certificate shall be paid as provided in the first paragraph thereof and interest on any Replacement Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond is registered (the "Holder") on the registration books of the Issuer maintained by the Bond Registrar and in each case at the address appearing thereon at the close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the Holder thereof as of the Regular Record Date, and shall be payable to the person who is the Holder thereof at the close of business on a date fixed for

the payment of such defaulted interest (the "Special Record Date"). The Special Record Date shall be fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest, and notice of the Special Record Date shall be given by the Bond Registrar to the Holders not less than ten (10) days prior thereto. The term "Holder" shall also include those lawfully entitled to take actions on behalf of the beneficial owners of the Bonds for purposes of any consent or approvals given by Holders.

If the date for payment of the principal of, premium, if any, or interest on this Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City of New York, New York, or the city where the principal office of the Bond Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

4.07 Persons Deemed Owners. The Issuer and the Bond Registrar may treat the person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of principal of and premium, if any, and interest (subject to the payment provisions in Paragraph 4.06 above), on such Bond and for all other purposes whatsoever, whether or not such Bond shall be overdue, and neither the Issuer nor the Bond Registrar shall be affected by notice to the contrary.

For the purposes of all actions, consents and other matters affecting Holders of Bonds issued under this Resolution as from time to time supplemented, other than payments, redemptions, and purchases, the Issuer may (but shall not be obligated to) treat as the Holder of a Bond the beneficial owner of the Bond instead of the person in whose name the Bond is registered. For that purpose, the Issuer may ascertain the identity of the beneficial owner of the Bond by such means as the Bond Registrar in its sole discretion deems appropriate, including but not limited to a certificate from the Depository or other person in whose name the Bond is registered identifying such beneficial owner.

4.08 Delivery. The Bonds when so prepared and executed shall be delivered by the Treasurer of the Issuer to the Purchaser thereof upon receipt of the purchase price, and the Purchaser shall not be obliged to see to the proper application thereof.

Section 5. Creation of Fund and Tax Levies.

5.01 Fund. There is hereby created within the Debt Redemption Fund of the Issuer a special fund to be designated "General Obligation Refunding Bonds, Series 2020A Fund" (the "Fund") to be held and administered by the Treasurer separate and apart from all other funds of the Issuer. The Fund shall be maintained in the manner herein specified until all of the Refunded Bonds and the Bonds herein authorized and the interest thereon have been fully paid. There shall be maintained in the Fund two separate accounts to be designated the "Refunding Account" and the "Debt Service Account", respectively.

(a) Refunding Account. The proceeds of the sale of the Bonds herein authorized, less any accrued interest received thereon and other proceeds directed for deposit into the Debt Service Account as may be required to adequately fund the Refunding Account for the purposes set forth below, are hereby pledged and appropriated and shall be credited to the Refunding Account. The Refunding Account shall be used to pay the principal amount of each such Refunded Bond at maturity or on the date on which it has been called for redemption as herein provided, and the issuance expenses of the Bonds. The moneys in said Refunding Account shall be used solely for the purposes herein set forth and for no other purpose, except that after such payments have been made, any surplus in the Refunding Account shall be transferred to the Debt Service Account.

(b) Debt Service Account. There is hereby pledged and appropriated and there shall be credited to the Debt Service Account upon issuance of the Bonds (i) any uncollected taxes heretofore levied and pledged to the Debt Redemption Fund of the Issuer for the payment of the Refunded Bonds; (ii) any other unexpended moneys pledged to the Debt Redemption Fund of the Issuer for the payment of the Refunded Bonds pursuant to the Resolutions authorizing the issuance of the Refunded Bonds (unless used to fund the Refunding Account; (iii) all taxes herein levied; (iv) all accrued interest received upon delivery of the Bonds (unless used to fund the Refunding Account; (v) any premium or unused discount to the extent not otherwise deposited into the Refunding Account and used for payment of the Refunded Bonds; (vi) all investment earnings on funds held in the Debt Service Account and (vii) any and all other moneys which are properly available and which are appropriated by the Issuer to the Debt Service Account. The Debt Service Account shall be used solely to pay the principal and interest on the Bonds and any of the bonds heretofore or hereafter authorized and made payable from said account as provided by law. If any payment of principal or interest on the Bonds shall become due when there is not sufficient money in the Debt Service Account or the Debt Redemption Fund generally to make such payment, the Treasurer shall pay the same from the General Fund of the Issuer and the General Fund shall be reimbursed for such advances out of the proceeds of the taxes levied for the payment of such Bonds.

5.02 Cancellation of Levies. Until prepayment of the Refunded Bonds, all provisions theretofore made for the security thereof shall be observed by the Issuer and all of its officers and agents. However, the School Board hereby finds, determines and certifies to the County Auditor of each county in which the Issuer is located, in whole or in part, that the proceeds of the sale of the Refunding Bonds to be used to refund said Refunded Bonds,

together with other funds available and appropriated to the Refunding Account for said purpose, will be sufficient, together with the earnings on the investment of such funds in said Refunding Account, to pay when due or called for prepayment as herein provided all of the principal of and premium, if any, on the Refunded Bonds. Accordingly, upon Bond Closing the County Auditors of each county in which the Issuer is located in whole or in part are hereby authorized and directed to the extent and in the manner permitted by law to cancel forthwith or if necessary from year to year the taxes levied in the years 2020 payable 2021 through 2022 payable 2023 pursuant to the Resolutions authorizing the issuance of the Refunded Bonds and not needed as a result of the establishment of the aforesaid Refunding Account.

5.03 Pledge of Full Faith and Credit; Tax Levies. For the prompt and full payment of the principal of and interest on the Bonds as the same respectively become due, the full faith and credit and taxing powers of the Issuer shall be and are hereby irrevocably pledged. In order to provide the moneys for the payment thereof required by Minnesota Statutes, Section 475.61, there is hereby levied upon all of the taxable property in the Issuer a direct annual ad valorem tax which shall be spread upon the tax rolls for collection, as a part of other general taxes of the Issuer, in the years and amounts as specified on the levy computation sheet attached hereto as EXHIBIT D and incorporated herein by reference as though fully specified in this paragraph.

The tax levies provided in this paragraph are such that if collected in full they, together with estimated collections of other revenues herein pledged for the payment of the Bonds (other than cash on hand), will produce at least five percent (5%) in excess of the amounts needed to meet when due the principal and interest payments on the Bonds, except for interest payable hereunder from cash on hand on the date of Bond closing and pledged for such purpose.

Said tax levies shall be irrevocable as long as any of said Bonds are outstanding and unpaid, provided that the Issuer reserves the right and power to reduce the levies in the manner and to the extent permitted by Minnesota Statutes, Section 475.61.

5.04 Investment Restrictions. No portion of the proceeds of the Bonds shall be used directly or indirectly to acquire higher yielding investments or to replace funds which were used directly or indirectly to acquire higher yielding investments, except (1) for a reasonable temporary period until such proceeds are needed for the purpose for which the Bonds were issued and (2) in addition to the above in an amount not greater than the lesser of five percent (5%) of the proceeds of the Bonds or \$100,000. To this effect, any proceeds of the Bonds and any sums from time to time held in the Refunding Account or Debt Service Account (or any other District account which will be used to pay principal or interest to become due on the Bonds) in excess of amounts which under then-applicable federal arbitrage restrictions may be invested without regard to yield shall not be invested at a yield in excess of the applicable yield restrictions imposed by said arbitrage regulations on such investments after taking into account any applicable "temporary periods" or "minor portion" made available under the federal arbitrage regulations. In addition, the proceeds of the Bonds and money in those accounts shall not be invested in obligations or deposits issued by, guaranteed by or insured by the United

States or any agency or instrumentality thereof if and to the extent that such investment would cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Internal Revenue Code of 1986, as amended (the "Code").

5.05 Redemption of Refunded Bonds. The Series 2013B Bonds which mature in 2022 and thereafter shall be redeemed and prepaid on February 1, 2021, in accordance with the terms and conditions of the Notices of Call for Redemption attached hereto as EXHIBIT E, which terms and conditions are hereby approved and incorporated herein by reference. The Notices of Call for Redemption shall be mailed to the Paying Agent for and the registered owners of the Refunded Bonds not less than thirty (30) days before the redemption date. The form of the Notices of Call may contain such additional information or different provisions concerning the redemption as may be requested by the Paying Agent for the Refunded Bonds.

Section 6. Exemption from Rebate Requirements.

6.01 Arbitrage Rebate Exemption. It is hereby found and determined that all gross proceeds of the Bonds (other than gross proceeds held in a bona fide debt service fund) will be expended for the governmental purpose for which the Bonds are issued within six (6) months of the date of issuance of the Bonds. Therefore, the Issuer shall not be required to comply with the arbitrage rebate requirements of Section 148(f) of the Code with respect to the Bonds. However, if required by federal law or regulations, the Issuer will make such calculations and rebate payments at such times and in such manner as required to comply with Section 148 of the Code and the applicable Regulations pertaining thereto.

Section 7. Certifications, Designations, Defeasance, Arbitrage, Reporting.

7.01 Filing of Resolution; County Auditor Certificate. The Clerk is hereby authorized and directed to file with the County Auditor of each county in which the Issuer is located in whole or in part a certified copy of this resolution, together with such other information as said County Auditor shall require, and to obtain from said County Auditor a certificate that the tax required by law for the payment of said Bonds has been levied, and that said Bonds have been entered upon the County Auditor's Bond Register.

7.02 Defeasance. When all of the Bonds have been discharged as provided in this paragraph, all pledges, covenants and other rights granted by this resolution shall cease. The Issuer may discharge its obligations with respect to any Bonds which are due on any date by depositing with the Bond Registrar on or before that date a sum sufficient for the payment thereof in full with interest accrued from the due date to the date of such deposit. The Issuer may also discharge all Bonds of said issue at any time by irrevocably depositing in escrow with the Bond Registrar, for the purpose of paying all principal and interest due on such Bonds to maturity or if subject to mandatory redemption, to an earlier date on which they may be called for mandatory redemption, a sum of cash or securities of the types described in Minnesota Statutes, Section 475.67, as amended, in such aggregate amount, bearing interest at such rates and maturing on such dates as shall be required to provide funds sufficient for this purpose.

7.03 Designation as Qualified Tax-Exempt Obligations. The Board finds that the reasonably anticipated amount of qualified tax-exempt obligations (other than private activity bonds) which will be issued by the Issuer during calendar year 2020 will not exceed \$10,000,000. Thus, the Bonds of this issue are hereby designated as "Qualified Tax-Exempt Obligations" for the purposes of Section 265 of the Code relating to the deduction of interest expenses allocable to the Bonds by financial institutions.

7.04 Authentication of Transcript. The officers of the Issuer and each said County Auditor are hereby authorized and requested to prepare and furnish to the Purchaser of said Bonds, and to the attorneys approving legality of the issuance thereof, certified copies of all proceedings and records of the Issuer relating to said Bonds and to the financial condition and affairs of the Issuer, and such other affidavits, certificates and information as may be required to show the facts relating to the legality and marketability of said Bonds as they appear from the books and records under their custody and control or as otherwise known to them, and all such certified copies, certificates and affidavits, including any heretofore furnished, shall be deemed representations of the Issuer as to the facts recited therein.

7.05 Covenant to Continue Tax Exemption. The Issuer covenants and agrees with the Holders from time to time of the Bonds herein authorized, that it will not take, or permit to be taken by any of its officers, employees or agents, any action which would cause the interest payable on the Bonds to become subject to taxation under the United States Internal Revenue Code, the regulations promulgated thereunder, or any other applicable federal tax law or regulation, and that it will take, or it will cause its officers, employees or agents to take, all affirmative actions within its powers which may be necessary to ensure that such interest will not become subject to taxation under the Internal Revenue Code. The term "Internal Revenue Code" or "Code" as used herein includes the Internal Revenue Code of 1986, as amended, and all regulations, amended regulations and proposed regulations issued thereunder, as now existing or as hereafter amended or proposed.

7.06 Arbitrage Certification. The Chair and School District Clerk, being the officers of the Issuer charged with the responsibility for issuing the Bonds pursuant to this resolution, are authorized and directed to execute and deliver to the Purchaser an arbitrage certification in order to satisfy the provisions of the Code and the regulations promulgated thereunder.

7.07 Official Statement. The Official Statement relating to the Bonds, on file with the Clerk and presented to this meeting, is hereby approved and deemed final, and the furnishing thereof to prospective bidders for the Bonds is hereby ratified and confirmed, insofar as the same relates to the Bonds and the sale thereof.

7.08 Information Reporting. For purposes of compliance with the provisions of Section 149(e) of the Code, the Issuer shall submit to the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which

the Bonds are issued, a statement concerning the Bond issue which meets the requirements of Section 149(e)(2).

7.09 Continuing Disclosure. The Chair and the School District Clerk are authorized and directed to execute and deliver a Continuing Disclosure Certificate to assist the Participating Underwriters in complying with SEC Rule 15c2-12(b)(5) for full disclosure (The "Rule"). The Continuing Disclosure Certificate shall be entered into for the benefit of the Holders of the Bonds and shall constitute the written undertaking required by the Rule to provide or cause to be provided to the MSRB, in an electronic format through the use of the Electronic Municipal Market Access system ("EMMA"), the annual financial information specified therein and to give notice of the occurrence of the Listed Events specified therein, each in the manner specified therein, as required by the Rule. The provisions of the Continuing Disclosure Certificate are incorporated herein as though fully specified in this paragraph.

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

(FORM OF GLOBAL CERTIFICATE)

UNITED STATES OF AMERICA
STATE OF MINNESOTA
SHERBURNE COUNTY
INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)

R- _____ \$ _____

GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>CUSIP</u>
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NOVEMBER 23, 2020

REGISTERED OWNER: CEDE & CO., AS NOMINEE OF THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK

PRINCIPAL AMOUNT: _____ DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that Independent School District No. 726, State of Minnesota, a duly organized and existing independent school district, whose administrative offices are located in Becker, Minnesota (the "Issuer"), certifies that it is indebted and for value received promises to pay to the registered owner specified above or on the Certificate of Registration attached hereto, or registered assigns, in the manner hereinafter set forth, the principal amount specified above, on the maturity date specified above or, if this Bond is subject to mandatory redemption as stated below, on a date prior thereto on which it shall have been duly called for mandatory redemption, and to pay interest thereon semiannually on February 1 and August 1 of each year (each, an "Interest Payment Date") commencing August 1, 2021, at the rate per annum specified above, calculated on the basis of a 360-day year of twelve 30-day months, until the principal sum is paid or has been provided for. This Bond will bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or, if no interest has been paid or provided for, from the date of original issue hereof. The principal of and premium, if any, on this Bond are payable by wire transfer (or other agreed means of payment) on each payment date no later than 12:00 noon (New York, New York time) upon presentation and surrender hereof at the principal office of U.S. Bank National Association (the "Bond Registrar"), acting as paying agent, or any successor paying agent duly appointed by the Issuer; provided, however, that upon a partial mandatory redemption of this Bond which results in the stated amount hereof being reduced,

the Holder may in its discretion be paid without presentation of this Bond, and may make a notation on the panel provided herein of such redemption, stating the amount so redeemed, or may return the Bond to the Bond Registrar in exchange for a new Bond in the proper principal amount. Such notation of redemption, if made by the Holder, shall be for reference only, and may not be relied upon by any other person as being in any way determinative of the principal amount of this Bond outstanding, unless the Bond Registrar has signed the appropriate column of the panel. Interest on this Bond will be paid on each Interest Payment Date (by 12:00 noon, New York, New York time) by wire transfer (or other agreed means of payment) in next day funds or its equivalent to the person in whose name this Bond is registered (the "Holder" or "Bondholder") on the registration books of the Issuer maintained by the Bond Registrar and at the address appearing thereon at the close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Any interest not so timely paid or duly provided for shall cease to be payable to the person who is the Holder hereof as of the Regular Record Date, and shall be payable to the person who is the Holder hereof at the close of business on a date fixed for the payment of such defaulted interest (the "Special Record Date"). The Special Record Date shall be fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest, and notice of the Special Record Date shall be given by the Bond Registrar to the Holders not less than ten (10) days prior thereto. The principal of and premium, if any, and interest on this Bond are payable in lawful money of the United States of America.

Date of Payment Not Business Day. If the date for payment of the principal of, premium, if any, or interest on this Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City of New York, New York, or the city where the principal office of the Bond Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

Optional Redemption. The Bonds of this Issue are not subject to optional redemption or prepayment prior to maturity.

Mandatory Redemption. NOT APPLICABLE The Bonds maturing in the year ____ shall be subject to mandatory redemption, pursuant to the procedures specified herein and at a redemption price equal to the principal amount of the Bonds so redeemed plus interest accrued on the principal amount to be redeemed to the date fixed for mandatory redemption, on February 1 in the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amount</u>
	\$

The Bonds maturing in the year ____ shall be subject to mandatory redemption, pursuant to the procedures specified herein and at a redemption price equal to the principal amount of the Bonds so redeemed plus interest accrued on the principal amount to be redeemed to the date fixed for mandatory redemption, on February 1 in the years and in the principal amounts set forth below :

<u>Year</u>	<u>Amount</u>
	\$

Redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the Issuer shall determine the order of redemption of Bonds; and if only part of the Bonds having a common maturity date are called for prepayment, the Global Certificates to be prepaid may be prepaid in \$5,000 increments of principal and, if applicable, the specific Replacement Bonds to be prepaid shall be chosen by lot by the Bond Registrar as provided below. Bonds or portions thereof called for redemption shall be due and payable on the designated redemption date, and interest thereon shall cease to accrue from and after the redemption date.

Notice of Mandatory Redemption. Published notice of mandatory redemption shall in each case be given in accordance with law, and mailed notice of mandatory redemption shall be given to the paying agent and to each affected Holder of the Bonds. For this purpose, the Depository shall be the "Holder" as to Bonds registered in the name of the Depository or its nominee. In the event any of the Bonds are called for mandatory redemption, written notice thereof will be given by first class mail, postage prepaid, mailed not less than twenty (20) nor more than sixty (60) days prior to the redemption date to each Holder of Bonds to be redeemed, at the address appearing in the records of the Bond Registrar. In connection with any such notice, the "CUSIP" numbers assigned to the Bonds shall be used.

Replacement or Notation of Bonds after Partial Redemption. Upon a partial redemption of this Bond which results in the stated amount hereof being reduced, the Holder may in its discretion make a notation on the panel provided herein of such redemption, stating the amount so redeemed. Such notation of redemption, if made by the Holder, shall be for reference only, and may not be relied upon by any other person as being in any way determinative of the principal amount of this Bond outstanding, unless the Bond Registrar has signed the appropriate column of the panel. Otherwise, the Holder may surrender this Bond to the Bond Registrar (with, if the Issuer or the Bond Registrar so requires, a written instrument of transfer in form satisfactory to the Issuer and the Bond Registrar duly executed by the Holder thereof or the Holder's attorney duly authorized in writing) and the Issuer shall execute (if necessary) and the Bond Registrar shall authenticate and deliver to the Holder of this Bond, without service charge, a new Bond of the same Issue having the same stated maturity and interest rate and of the authorized denomination in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

Issuance; Purpose. This Bond is one of an issue in the total principal amount of \$7,085,000. The Bonds are all of like date of original issue and tenor, except as to number, denomination, maturity, redemption privilege and interest rate. All are issued to provide funds to currently refund and prepay the 2022 to 2024 maturities of the Issuer's Taxable General Obligation School Building Bonds, Series 2013B, bearing a date of original issue of April 1, 2013, (the "Refunded Bonds"). All are issued pursuant to resolutions duly adopted by the School Board and pursuant to and in full conformity with the Constitution and laws of the State of Minnesota thereunto enabling. The Refunded Bonds were originally issued to provide funds for the acquisition and betterment of school sites and facilities.

General Obligation. This Bond constitutes a general obligation of the Issuer, and to provide moneys for the prompt and full payment of the principal and interest when the same become due, the full faith and credit and taxing powers of the Issuer have been and are hereby irrevocably pledged.

Minnesota School District Credit Enhancement Program. The Issuer has covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55 and to use the provisions of that statute to guarantee the payment of the principal and interest on the Bonds when due.

Denominations; Exchange; Resolution. The Bonds are issuable originally only as Global Certificates in the denomination of the entire principal amount of the issue maturing on a single date. Global Certificates are not exchangeable for fully registered bonds of smaller denominations except in the event of a partial redemption as above provided or in exchange for Replacement Bonds if then available. Replacement Bonds, if made available as provided below, are issuable solely as fully registered Bonds in the denomination of \$5,000 and integral multiples thereof of a single maturity and are exchangeable for fully registered bonds of other denominations in equal aggregate principal amounts and in authorized denominations at the principal office of the Bond Registrar, but only in the manner and subject to the limitations provided in the Resolution. Reference is hereby made to the Resolution for a description of the rights and duties of the Bond Registrar. Copies of the Resolution are on file in the principal office of the Bond Registrar.

Replacement Bonds. Replacement Bonds may be issued by the Issuer in the event that (a) The Depository Trust Company ("DTC") of New York, New York (the "Depository") shall resign or discontinue its services for the Bonds or be declared no longer able to carry out its functions and the Issuer is unable to locate a Substitute Depository within two (2) months following the resignation or discontinuance or determination of noneligibility, or (b) the Issuer determines in its sole discretion that (1) the continuation of the book-entry system described in the Resolution might adversely affect the interests of the beneficial owners of the Bonds, or (2) it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds. The Issuer shall notify the Holders of its determination and of the availability of Replacement Bonds to Holders.

Transfer. This Bond shall be registered in the name of the payee on the books of the Issuer by presenting this Bond for registration to the Bond Registrar, whose representative will endorse his or her name and note the date of registration opposite the name of the payee in the certificate of registration attached hereto. Thereafter this Bond may be transferred by delivery with an assignment duly executed by the Holder or the Holder's legal representative, and the Issuer and Bond Registrar may treat the Holder as the person exclusively entitled to exercise all the rights and powers of an owner until this Bond is presented with such assignment for registration of transfer, accompanied by assurance of the nature provided by law that the assignment is genuine and effective, and until such transfer is registered on said books and noted hereon by the Bond Registrar, all subject to the terms and conditions provided in the Resolution and to reasonable regulations of the Issuer contained in any agreement with, or notice to, the Bond Registrar.

Fees Upon Transfer or Loss. The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of this Bond and any legal or unusual costs regarding transfers and lost Bonds.

Treatment of Registered Owner. The Issuer and Bond Registrar may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes whatsoever, whether or not this Bond shall be overdue, and neither the Issuer nor the Bond Registrar shall be affected by notice to the contrary.

Authentication. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security unless the Certificate of Authentication hereon shall have been executed by the Bond Registrar by the manual signature of one of its authorized representatives.

Qualified Tax-Exempt Obligations. The Bonds of this issue have been designated by the Issuer as "qualified tax-exempt obligations" for purposes of Section 265(b) (3) of the Internal Revenue Code of 1986, as amended, relating to the deduction of interest expenses allocable to the Bonds by financial institutions.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to happen and to be performed precedent to and in the issuance of this Bond in order to make it a valid and binding general obligation of the Issuer enforceable in accordance with its terms, have been done, have happened and have been performed in regular and due form, time and manner as so required and that the issuance of this Bond on the date of original issue hereof and the date of its actual original issuance and delivery does not exceed any constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, Independent School District No. 726 (Becker Public Schools), State of Minnesota, by its School Board, has caused this Bond to be executed in its behalf by the facsimile signatures of the Chair and Clerk, the Issuer having no seal or said seal having been intentionally omitted as permitted by law.

Date of Registration:

November 23, 2020

BOND REGISTRAR'S
CERTIFICATE OF
AUTHENTICATION

This Bond is one of
the Bonds described
in the within mentioned
Resolution.

U.S. BANK NATIONAL ASSOCIATION
Bond Registrar

By _____
Authorized Signature

Registrable by:

U.S. BANK NATIONAL ASSOCIATION
ST. PAUL, MINNESOTA

Payable at:

U.S. BANK NATIONAL ASSOCIATION
ST. PAUL, MINNESOTA

INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
BECKER, MINNESOTA

/s/ (Facsimile) _____
Chair

/s/ (Facsimile) _____
Clerk

CERTIFICATE OF REGISTRATION

The transfer of ownership of the principal amount of the attached Bond may be made only by the registered owner or the registered owner's legal representative last noted below.

<u>Date of Registration</u>	<u>Registered Owner</u>	<u>Signature of Bond Registrar</u>
<u>November 23, 2020</u>	Cede & Co. P.O. Box 222 Bowling Green Station <u>New York, NY 10274</u>	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

REGISTER OF PARTIAL PAYMENTS

The principal amount of the attached Bond has been mandatorily redeemed and prepaid on the dates and in the amounts noted below:

<u>Date</u>	<u>Amount</u>	<u>Signature of Bondholder</u>	<u>Signature of Bond Registrar</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

If a notation is made on this register, such notation has the effect stated in the attached Bond. Partial payments do not require the presentation of the attached Bond to the Bond Registrar, and a Holder could fail to note the partial payment here.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entirety
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common
UTMA	-	_____ CUSTODIAN _____ (Cust) (Minor)

Under Uniform Transfers to Minors Act

(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

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

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

Dated _____

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

Signature Guaranteed:

Signature(s) must be guaranteed by a national bank or trust company or by a brokerage firm having a membership in one of the major stock exchanges or any other "Eligible Guarantor Institution" as defined in 17 CFR 240 Ad-15(a)(2).

The Bond Registrar will not effect transfer of this Bond unless the information concerning the assignee requested below is provided.

Name and Address:

(Include information for all joint owners if the Bond is held by joint account.)

Please insert Social Security or other Tax Identification Number of Transferee.

EXHIBIT B

(FORM OF REPLACEMENT BOND)

UNITED STATES OF AMERICA
STATE OF MINNESOTA
SHERBURNE COUNTY
INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)

R- \$ _____

GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>CUSIP</u>
		NOVEMBER 23, 2020	

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____ DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that Independent School District No. 726, State of Minnesota, a duly organized and existing independent school district, whose administrative offices are located in Becker, Minnesota (the "Issuer"), certifies that it is indebted and for value received promises to pay to the registered owner specified above, or registered assigns, in the manner hereinafter set forth, the principal amount specified above, on the maturity date specified above or, if this Bond is subject to mandatory redemption as stated below, on a date prior thereto on which it shall have been duly called for mandatory redemption, and to pay interest thereon semiannually on February 1 and August 1 of each year (each, an "Interest Payment Date") commencing August 1, 2021, at the rate per annum specified above, calculated on the basis of a 360-day year of twelve 30-day months, until the principal sum is paid or has been provided for. This Bond will bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or, if no interest has been paid or provided for, from the date of original issue hereof. The principal of and premium, if any, on this Bond are payable upon presentation and surrender hereof at the principal office of U.S. Bank National Association (the "Bond Registrar"), acting as paying agent, or any successor paying agent duly appointed by the Issuer. Interest on this Bond will be paid on each Interest Payment Date by check or draft mailed to the person in whose name this Bond is registered (the "Holder" or "Bondholder") on the registration books of the Issuer maintained by the Bond Registrar and at the address appearing thereon at the close of business

on the fifteenth day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Any interest not so timely paid or duly provided for shall cease to be payable to the person who is the Holder hereof as of the Regular Record Date, and shall be payable to the person who is the Holder hereof at the close of business on a date fixed for the payment of such defaulted interest (the "Special Record Date"). The Special Record Date shall be fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest, and notice of the Special Record Date shall be given by the Bond Registrar to the Holders not less than ten (10) days prior thereto. The principal of and premium, if any, and interest on this Bond are payable in lawful money of the United States of America.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE SIDE HEREOF, WHICH PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HERE.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security until the Certificate of Authentication hereon shall have been executed by the Bond Registrar.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to happen and to be performed precedent to and in the issuance of this Bond in order to make it a valid and binding general obligation of the Issuer enforceable in accordance with its terms, have been done, have happened and have been performed in regular and due form, time and manner as so required and that the issuance of this Bond on the date of original issue hereof and the date of its actual original issuance and delivery does not exceed any constitutional or statutory limitation of indebtedness.

[Remainder of this page left blank intentionally]

IN WITNESS WHEREOF, Independent School District No. 726 (Becker Public Schools), State of Minnesota, by its School Board, has caused this Bond to be executed in its behalf by the facsimile signatures of the Chair and the Clerk, the Issuer having no seal or said seal having been intentionally omitted as permitted by law.

Date of Registration:

BOND REGISTRAR'S
CERTIFICATE OF
AUTHENTICATION

This Bond is one of
the Bonds described
in the within mentioned
Resolution.

Registrable by:

U.S. BANK NATIONAL ASSOCIATION
ST. PAUL, MINNESOTA

Payable at:

U.S. BANK NATIONAL ASSOCIATION
ST. PAUL, MINNESOTA

INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
BECKER, MINNESOTA

U.S. BANK NATIONAL ASSOCIATION
Bond Registrar

/s/ (Facsimile)

Chair

By _____
Authorized Signature

/s/ (Facsimile)

Clerk

ON REVERSE OF BOND

Date of Payment Not Business Day. If the date for payment of the principal of, premium, if any, or interest on this Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City of New York, New York, or the city where the principal office of the Bond Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

Optional Redemption. The Bonds of this Issue are not subject to optional redemption or prepayment prior to maturity.

Mandatory Redemption. The Bonds maturing in the year ____ shall be subject to mandatory redemption, pursuant to the procedures specified herein and at a redemption price equal to the principal amount of the Bonds so redeemed plus interest accrued on the principal amount to be redeemed to the date fixed for mandatory redemption, on February 1 in the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amount</u>
	\$

The Bonds maturing in the year ____ shall be subject to mandatory redemption, pursuant to the procedures specified herein and at a redemption price equal to the principal amount of the Bonds so redeemed plus interest accrued on the principal amount to be redeemed to the date fixed for mandatory redemption, on February 1 in the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amount</u>
	\$

Redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the Issuer shall determine the order of redemption of Bonds; and if only part of the Bonds having a common maturity date are called for prepayment, the Global Certificates to be prepaid may be prepaid in \$5,000 increments of principal and, if applicable, the specific Replacement Bonds to be prepaid shall be chosen by lot by the Bond Registrar as provided below. Bonds or portions thereof called for redemption shall be due and payable on the designated redemption date, and interest thereon shall cease to accrue from and after the redemption date.

Issuance; Purpose. This Bond is one of an issue in the total aggregate principal amount of \$_____. The Bonds are all of like date of original issue and tenor, except as to number, denomination, maturity, redemption privilege and interest rate. All are issued to provide funds to currently refund and prepay the 2022 to 2024 maturities of the Issuer's Taxable General Obligation School Building Bonds, Series 2013B, bearing a date of original issue of April 1, 2013, (the "Refunded Bonds"). All are issued pursuant to resolutions duly adopted by the School Board and pursuant to and in full conformity with the Constitution and laws of the State of Minnesota thereunto enabling. The Refunded Bonds were originally issued to provide funds for the acquisition and betterment of school sites and facilities.

General Obligation. This Bond constitutes a general obligation of the Issuer, and to provide moneys for the prompt and full payment of the principal and interest when the same become due, the full faith and credit and taxing powers of the Issuer have been and are hereby irrevocably pledged.

Minnesota School District Credit Enhancement Program. The Issuer has covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55 and to use the provisions of that statute to guarantee the payment of the principal and interest on the Bonds when due.

Denominations; Exchange; Resolution. The Bonds are issuable solely as fully registered Bonds in the denomination of \$5,000 and integral multiples thereof of a single maturity and are exchangeable for fully registered bonds of other denominations in equal aggregate principal amounts and in authorized denominations at the principal office of the Bond Registrar, but only in the manner and subject to the limitations provided in the Resolution. Reference is hereby made to the Resolution for a description of the rights and duties of the Bond Registrar. Copies of the Resolution are on file in the principal office of the Bond Registrar.

Transfer. This Bond is transferable by the Holder in person or by the Holder's attorney duly authorized in writing at the principal office of the Bond Registrar upon presentation and surrender hereof to the Bond Registrar, all subject to the terms and conditions provided in the Resolution and to reasonable regulations of the Issuer contained in any agreement with the Bond Registrar. Thereupon the Issuer shall execute (if necessary) and the Bond Registrar shall authenticate and deliver, in exchange for this Bond, one or more new fully registered bonds in the name of the transferee (but not registered in blank or to "bearer" or similar designation), of an authorized denomination, in aggregate principal amount equal to the principal amount of this Bond, of the same maturity, and bearing interest at the same rate.

Fees Upon Transfer or Loss. The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of this Bond and any legal or unusual costs regarding transfers and lost Bonds.

Treatment of Registered Owner. The Issuer and Bond Registrar may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes whatsoever, whether or not this Bond shall be overdue, and neither the Issuer nor the Bond Registrar shall be affected by notice to the contrary.

Qualified Tax-Exempt Obligations. The Bonds of this issue have been designated by the Issuer as "qualified tax-exempt obligations" for purposes of Section 265(b) (3) of the Internal Revenue Code of 1986, as amended, relating to the deduction of interest expenses allocable to the Bonds by financial institutions.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entirety
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common
UTMA	-	_____ CUSTODIAN _____ (Cust) (Minor)

Under Uniform Transfers to Minors Act

(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

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

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

Dated _____

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

Signature Guaranteed:

Signature(s) must be guaranteed by a national bank or trust company or by a brokerage firm having a membership in one of the major stock exchanges or any other "Eligible Guarantor Institution" as defined in 17 CFR 240 Ad-15(a)(2).

The Bond Registrar will not effect transfer of this Bond unless the information concerning the assignee requested below is provided.

Name and Address:

(Include information for all joint owners if the Bond is held by joint account.)

Please insert Social Security or other Tax Identification Number of Transferee.

EXHIBIT C

The Depository Trust Company

BLANKET ISSUER LETTER OF REPRESENTATIONS

EXHIBIT D
LEVY COMPUTATION SHEET

<u>Levy Year</u>	<u>Collection Year</u>	<u>Amount</u>
2020	2021	3,067,222.08
2021	2022	2,970,712.50
2022	2023	2,188,462.50

EXHIBIT E

NOTICE OF CALL FOR REDEMPTION
\$7,660,000
TAXABLE GENERAL OBLIGATION SCHOOL BUILDING REFUNDING BONDS,
SERIES 2013B
DATED: APRIL 1, 2013

INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
SHERBURNE COUNTY, MINNESOTA

NOTICE IS HEREBY GIVEN that, by order of the School Board of Independent School District No. 726 (Becker Public Schools), Sherburne County, Minnesota, there have been called for redemption and prepayment on February 1, 2021 those outstanding bonds of the School District designated as General Obligation School Building Bonds, Series 2013B, dated April 1, 2013 as the date of original issue, totaling \$7,660,000 in principal amount, and having the following stated maturity dates and CUSIP numbers:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>CUSIP Number*</u>
February 1, 2022	\$2,730,000	075671 LG0
February 1, 2023	\$2,800,000	075671 LH8
February 1, 2024	\$2,130,000	075671 LJ4

Holders of the bonds hereby called for redemption are requested to present their bonds for payment to U.S. Bank National Association, St. Paul, Minnesota, on or before February 1, 2021 by submitting said bonds along with a completed W-9 form to the following addresses:

BY MAIL: U.S. Bank National Association
Global Corporate Trust
111 Fillmore Ave E
St. Paul, MN 55107

**IN PERSON, COURIER SERVICE
OR OVERNIGHT MAIL:** U.S. Bank National Association
Global Corporate Trust
111 Fillmore Ave E
St. Paul, MN 55107

If the Holder requests payment of principal and/or interest via wire transfer, please be advised there is a wire transfer fee which will be deducted from the payment.

Dated: November 9, 2020

BY ORDER OF THE SCHOOL BOARD

/s/

School District Clerk
Independent School District No. 726
Becker, Minnesota

Important Notice: In compliance with the Economic Growth and Tax Relief Reconciliation Act of 2001, federal backup withholding tax will be withheld at the applicable backup withholding rate in effect at the time of the payment by the redeeming institutions if they are not provided with your social security number or federal employer identification number, properly certified. This requirement is fulfilled by submitting a W-9 Form, which may be obtained at a bank or other financial institution.

*The paying agent shall not be responsible for the selection or use of the CUSIP number, nor is any representation made as to its correctness as indicated in the Notice of Call for Redemption. It is included solely for the convenience of the holders.

Additional information may be obtained from: Robert W. Baird & Co., 7755 Third Street North, Suite 400, Oakdale, Minnesota 55128.

**CERTIFICATE OF REGISTRAR
AND AUTHENTICATING AGENT
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020A
INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
SHERBURNE COUNTY, MINNESOTA**

1. I, _____, do hereby certify that I am a _____ duly appointed and acting as such, of U.S. Bank National Association located in the City of St. Paul, Minnesota (the "Registrar").

2. Pursuant to authorization by, and direction of, Independent School District No. 726, certain of the authorized officers listed on the attached EXHIBIT "A" have this day authenticated each of the bonds of the above issue, being fully registered bonds in the denominations of \$5,000 or any integral multiple thereof and bearing the numbers of R-1 and upward and have caused each of said bonds to be registered in the name of a "person" as defined in Section 1-201 of the Uniform Commercial Code, all in accordance with the provisions of that certain resolution adopted November 9, 2020, by the School Board of Independent School District No. 726, Sherburne County, Minnesota (the "Resolution").

3. The authorized officers who have signed the bonds have been duly authorized to sign said bonds on behalf of the Registrar acting as authenticating agent.

4. The provisions of any bond registrar's agreement entered into between the Issuer and the Bond Registrar do not conflict with the provisions of the Resolution with respect to the duties and responsibilities of the Registrar set forth herein.

5. The CUSIP number for the final maturity is 075671 LX3.

WITNESS my hand this _____ day of _____, 2020.

By _____
Authorized Officer

WITNESS my hand officially as Treasurer this 23rd day of November, 2020.

Treasurer

STATE OF MINNESOTA)
)SS
COUNTY OF SHERBURNE)

**SIGNATURE AND NONLITIGATION
CERTIFICATE**

We, the undersigned, being respectively the duly qualified and acting Chair and Clerk of Independent School District No. 726 (Becker Public Schools), Sherburne County, Minnesota (the "District"), DO HEREBY CERTIFY that we did on the date of this certificate, in our official capacities as such officers, cause our signatures and the manual signature of a duly authorized agent of U.S. Bank National Association in St. Paul, Minnesota, as authenticating agent, to be affixed upon the General Obligation Refunding Bonds, Series 2020A of the District, dated November 23, 2020 as the date of original issue (the "Bonds"), said Bonds being numbered R-1 upward, each in the denomination of \$5,000, or any integral multiple thereof, and being originally issued using a global book-entry system. Said Bonds mature on February 1 in the years and amounts set forth below, and bear interest at the annual rate set forth opposite such years and amounts, as follows:

02/01/2022	2,500,000	5.000%
02/01/2023	2,600,000	5.000%
02/01/2024	1,985,000	5.000%
7,085,000		

The Bonds of this Issue are not subject optional redemption prior to maturity

Interest is payable semiannually on each February 1 and August 1, commencing August 1, 2021. Principal and interest will be payable in the manner specified in the form of Global Certificate or Replacement Bond, as applicable, to the Registered Holder of the Bond at the

Holder's address as it appears on the books of the Bond Registrar on each Regular or Special Record Date.

We further certify that we are now and were on the date of executing of such Bonds, the duly qualified and acting officers indicated therein and duly authorized to execute the same; and we hereby ratify, confirm and adopt our facsimile signatures on such Bonds as the true and proper signatures for the execution thereof.

We further certify and confirm the signature hereunto subscribed as the true and correct signature of the Treasurer of said District.

We further certify that U.S. Bank National Association has been authorized to execute and authenticate the Bonds on behalf of the District upon receipt of notification of Bond Counsel for the District that all procedures required to be taken to authorize the issuance of the Bonds have been completed and that upon execution thereof the Bonds will be valid and binding general obligations of the District enforceable in accordance with their terms.

We further certify that said Bonds have been in all respects duly executed pursuant to authority conferred upon us as such officers; that no Bonds other than those above-described have been issued pursuant to such authority; that none of the proceedings or records which have been certified to the purchasers of said Bonds or to the attorneys approving said Bonds have been in any manner repealed, amended, or changed, except as shown by the proofs furnished; and that there has been no material change in the financial condition of the District or the facts affecting said Bonds except as shown by the proofs so furnished.

We further certify that the Final Official Statement relating to the Bonds, dated October 28, 2020, did not as of the date thereof and does not as of the date hereof, contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading under the circumstances.

We further certify that there is no litigation threatened or pending questioning the organization or boundaries of said District or the right of any of us to our respective offices, or in any manner questioning our right and power to execute and deliver said Bonds, or otherwise questioning the validity of said Bonds or the levy of any tax to pay the principal thereof and interest thereon.

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WITNESS our hands officially as such officers, this 23rd day of November, 2020.

Chair

School District Clerk

Treasurer

[Signature Page for Signature and Nonlitigation Certificate]

ISSUE PRICE CERTIFICATE OF PURCHASER

[TO BE PROVIDED AFTER SALE]

STATE OF MINNESOTA)
)SS
COUNTY OF SHERBURNE)

**NONARBITRAGE CERTIFICATE
GENERAL OBLIGATION REFUNDING BONDS,
SERIES 2020A
INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
BECKER, MINNESOTA**

The undersigned are the duly qualified and acting Chair and Clerk of Independent School District No. 726 (Becker Public Schools), Sherburne County, Minnesota, (the "District") charged, either alone or with others, with the responsibility of issuing the District's General Obligation Refunding Bonds, Series 2020A, dated November 23, 2020, as the date of original issue (the "Bonds"). This Certificate is being executed in accordance with the income tax regulations relating to arbitrage bonds (the "Regulations") and may be relied upon as a certification under the Regulations now applicable to Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). The undersigned, having made an investigation of the facts, circumstances and estimates pertaining to and in connection with the Bonds, hereby certify and reasonably expect as follows with respect to the Bonds:

1. Employer Identification Number. The District's employer identification number is 41-6003820.

2. Purpose. The Bond proceeds (other than amounts deposited in the Debt Service Account) will be used to currently refund and prepay (the "Refunding"), on February 1, 2021, all of the bonds maturing in the years 2022 to 2024, aggregating \$7,660,000 in principal amount, of the District's Taxable General Obligation School Building Bonds, Series 2013B, bearing a date of original issue of April 1, 2013, (the "Refunded Bonds"), and to pay the issuance costs of the Bonds. These sources will provide funds sufficient to accomplish the Refunding, including the costs of issuing the Bonds.

3. Proceeds and Uses. The Bonds were delivered and paid for on the date of this Certificate and the total proceeds received (\$7,689,106.10) by the Treasurer on behalf of the District on the sale of the Bonds, plus estimated investment earnings thereon (\$0.00) until such proceeds are expended, do not exceed the total of:

- (i) \$7,660,000.00, the estimated total financeable costs of the Refunding;
- (ii) \$0.00, capitalized interest on the Bonds to be paid from Bond Proceeds or earnings thereon to be deposited in the Debt Service Account.
- (iii) \$27,060.63, the expenses anticipated to be incurred in connection with the issuance of the Bonds; and
- (iv) \$2,045.47, of accrued interest, premium and unused discount, not appropriated to the Refunding Account, and any other funds to be deposited in the Debt Service Account.

4. Governmental Purposes; No Overissuance. The stated purposes of the Bonds are governmental purposes within the meaning of applicable laws and regulations. The "original proceeds" of the Bonds (net proceeds received from the Purchaser less costs of issuance), plus estimated investment proceeds resulting from investment of the original proceeds, will not exceed the amount necessary to accomplish the governmental purposes for which the Bonds were issued. Moneys available to pay the Refunded Bonds have been taken into account in reducing the principal amount of the Bonds.

5. Unspent Proceeds; Facilities. All original and investment proceeds of the Refunded Bonds have been expended as of the date hereof. The facilities financed by the bonds previously refunded by the Refunded Bonds have not been and are not expected during the term of the Bonds to be sold or otherwise disposed of by the District.

6. Funds and Accounts. The Bonds are payable from the District's General Obligation Refunding Bonds, Series 2020A Fund (the "Fund"), which Fund contains the following accounts: (a) a "Refunding Account" (for paying the costs of the Refunding and the costs of issuance of the Bonds) and (b) a "Debt Service Account (for payment of the principal and interest on the Bonds.

7. Investment of Refunding Proceeds of the Bonds. The refunding proceeds of the Bonds qualify for investment without regard to yield limitation within a temporary period from the date of issue of the Bonds until February 1, 2021 because said period does not exceed the "temporary period" described in Section 1.148-9(d)(2)(ii) of the Regulations. The Bonds are not expected to be subject to the requirements of rebate, as further described below.

8. Refunding Account: Other Temporary Periods. This paragraph demonstrates the availability of a temporary period for proceeds of the Bonds not used to pay the Refunding Bonds. The costs of the Refunding will be paid from the Refunding Account, to which is credited all of the proceeds of the Bonds (net of any proceeds to be deposited into the Debt Service Account) and to which will be credited interest earnings on amounts in the Refunding Account.

One-Year Temporary Period. Proceeds of a refunding issue that will not be used to discharge the Refunded Bonds may be invested for a temporary period (and may therefore be invested without regard to yield limitation) if those proceeds are invested during a 1-year period beginning on the date of issue, but only to the extent that those proceeds either are used to pay issuance costs or do not exceed 1% of the original proceeds of the refunding issue.

Amount-Based Temporary Period. Proceeds of a refunding issue, in addition to those described in the preceding paragraph, that will not be used to discharge the Refunded Bonds will be invested for a temporary period to the extent that those proceeds do not exceed a minor portion of the sale proceeds of the refunding issue.

Costs of Issuance; Transfer. The costs of issuing the Bonds are not yet known to a certainty, but they will be incurred and paid within the period or amount described above. Any moneys remaining in the Refunding Account after completion of the Refunding and payment of the costs of issuing the Bonds will be transferred to the Debt Service Account, unless transferred to another use as authorized by law.

Investments; Temporary Periods. Moneys in the Refunding Account which are not entitled to a temporary period shall be invested at a yield not materially higher than the yield on the Bonds or in obligations the interest on which is exempt from federal income taxation under Section 103(a) of the Code and which is not subject to the federal alternative minimum tax as a preference item ("tax-exempt bonds").

9. Debt Service Account; Funding; Investment Covenants. The Bonds are payable from the Debt Service Account. There shall be credited to the Debt Service Account: (1) \$0.00 of the accrued interest on the Bonds paid by the Purchaser on the actual date of settlement thereof, plus \$2,045.47 of additional proceeds of the Bonds; (2) any balance

remaining on February 1, 2021, in the debt service accounts for the Refunded Bonds, provided that all of the principal of and interest on the Refunded Bonds shall have been paid on or before said date; (3) all collections of any ad valorem taxes levied for the payment of the Refunded Bonds or the Bonds; (4) all investment earnings on funds held in the Debt Service Account; (5) any amounts received by the District upon termination of the Refunding Account; and (6) any and all other moneys which are properly available and which are appropriated by the District to the Debt Service Account.

The District has covenanted that no portion of the proceeds of the Bonds shall be used directly or indirectly to acquire higher yielding investments or to replace funds which were used directly or indirectly to acquire higher yielding investments, except (1) for a reasonable temporary period until such proceeds are needed for the purpose for which the Bonds were issued, and (2) in addition to the above in an amount not greater than the lesser of five percent (5%) of the issue price of the Bonds or \$100,000. To this effect, the District has also covenanted that any proceeds of the Bonds and any sums from time to time held in the Refunding Account or Debt Service Account (or any other District account which will be used to pay debt service on the Bonds) in excess of amounts which under then-applicable federal arbitrage regulations may be invested without regard to yield (after taking into account any applicable temporary periods or minor portion) shall not be invested at a yield in excess of the applicable yield restrictions imposed by said arbitrage regulations on such investments.

Besides the Debt Service Account, there is no other fund or account of cash or securities which the District has set aside and expects to invest or maintain at a yield greater than the yield on the Bonds for the purpose of paying debt service on the Bonds.

10. Debt Service Account: Bona Fide Debt Service Fund; Minor Portion; Temporary Periods; Yield. This paragraph demonstrates the availability of temporary periods for moneys credited to the Debt Service Account. The Bonds are payable from the Debt Service Account. The Debt Service Account serves two functions, (1) a bona fide debt service fund which achieves a proper matching of revenues and debt service in each year and is depleted at least once a year except for a reasonable carryover within the limits prescribed by applicable Treasury Regulations, and (2) a sinking fund, and each such function shall be treated for the purposes hereof as if it occurred in a separate account.

Amounts deposited in the Debt Service Account which are to be used to pay debt service on the Bonds within twelve (12) months of their receipt (or which are a reasonable carryover amount with respect thereto) will be invested without regard to yield for a temporary period not longer than thirteen (13) months. Receipts in the Debt Service Account which will not be used to pay debt service on the Bonds within twelve (12) months of their receipt (or which are not such reasonable carryover amount) will be invested without regard to yield to the extent they (together with any moneys in the Refunding Account after completion of the payment of the costs of the Refunding) do not exceed a minor portion with respect to the Bonds, which is the lesser of \$100,000 or 5% of the issue price of the Bonds. The minor portion is not available for any proceeds received on the date hereof which are placed in the Debt Service Account after transfer from the Refunding Account. All receipts in the Debt Service Account may be invested without regard to yield for a temporary period of thirty (30) days from receipt, and investment earnings on such sums may be invested without regard to yield for a longer temporary period of one (1) year from receipt.

Amounts which are not entitled to a temporary period or are not within said minor portion will be invested at a yield not materially higher than the yield on the Bonds, computed in accordance with Section 148 of the Code and based upon their issue price to the public (0.511513%), or will be invested without regard to yield in obligations the interest on which is exempt from federal income taxation under Section 103(a) of the Code and which is not subject to the federal alternative minimum tax as a preference item ("tax-exempt bonds").

11. Yield Determination; Materially Higher. The District shall, for purposes of determining the yield on the Bonds and yields which are materially higher than such yield, make calculations on the basis of the issue price of the Bonds within the meaning of Section 1273 or 1274 of the Code. A "materially higher" yield is understood to be one-eighth of one percent (0.125%), in most circumstances.

12. Intentional Acts. The District shall not intentionally use any portion of the proceeds of the Bonds directly or indirectly to acquire higher yielding investments or to replace funds which were used directly or indirectly to acquire higher yielding investments except to the extent such investments would not have caused the Bonds to be arbitrage bonds if reasonably expected on the date hereof.

13. Rebate. The District has covenanted in the Resolution authorizing the Bonds that it qualifies for exemption from the rebate requirements of Section 148(f) of the Code under the provisions of Section 148(f)(4)(B) of the Code, and that it will comply with the information reporting requirements of Section 149 of the Code. If required by federal law or regulation, the District will make such calculations and such rebate payments at such times and in such manner as required to comply with Section 148 of the Code and the applicable Regulations pertaining thereto.

14. Not Hedge Bonds. The Bonds are not hedge bonds within the meaning of Section 149(g) of the Code. The Bonds are treated as meeting the requirements of Section 149(g) of the Code because the Refunded Bonds met such requirements.

15. Qualified Issuer. The District has not been notified of any listing or proposed listing of it by the Internal Revenue Service as an issuer whose arbitrage certificates may not be relied upon.

16. Basis for Expectations; No Other Facts. The facts and estimates on which the foregoing expectations are based are the documents and proceedings prepared or taken in connection with the issuance of the Refunded Bonds and the Bonds. To the best of the knowledge and belief of the undersigned, there are no other facts, estimates or circumstances which would materially change the foregoing facts and conclusions.

17. Familiarity; Conclusion. We are generally familiar with the requirements of the federal arbitrage regulations, and nothing has been called to our attention to cause us to believe that the proceeds of the Bonds will be used in a manner which would cause the Bonds to be arbitrage bonds within the meaning of Section 148 of the Code.

WITNESS our hands officially as such officers, this 23rd day of November, 2020.

Chair

Clerk

[Signature Page for Nonarbitrage Certificate]

CONTINUING DISCLOSURE CERTIFICATE (Full Disclosure)

This Continuing Disclosure Certificate (the "Disclosure Certificate") is executed and delivered by Independent School District No. 726 (Becker Public Schools), State of Minnesota (the "District"), in connection with the issuance of its General Obligation Refunding Bonds, Series 2020A (the "Bonds"). The Bonds are being issued pursuant to a Resolution adopted by the School Board on November 9, 2020 (the "Resolution"). The District has covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55 (the "State Payment Law" described in the Official Statement for the Bonds) which provides for payment by the State of Minnesota in the event of a potential default of a District obligation. The District covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the District for the benefit of the Bondholders or beneficial owners, if different, and in order to assist the Participating Underwriters in complying with SEC Rule 15c2-12(b)(5). This Disclosure Certificate constitutes the written Undertaking required by the Rule.

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Disclosure Certificate unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

"Annual Report" shall mean any Annual Report provided by the District pursuant to, and as described in Sections 3 and 4 of this Disclosure Certificate.

"Audited Financial Statements" shall mean the District's financial statements which are currently prepared in accordance with generally accepted accounting principles (GAAP) for governmental units as prescribed by the Governmental Accounting Standards Board (GASB) or as otherwise required by Minnesota law for the preceding Fiscal Year, including a balance sheet and statement of revenues, expenditures and changes in fund balances, which the District intends to continue to prepare in substantially the same form.

"Dissemination Agent" shall mean the District, or any successor Dissemination Agent which has been designated in writing by the District and which has filed with the District a written acceptance of such designation.

"EMMA" shall mean the Electronic Municipal Market Access system: www.emma.msrb.org, established by the MSRB and which contains a component that includes a continuing disclosure service for the receipt and public availability of continuing disclosure documents and related information to be submitted by issuers, obligated persons, and their agents pursuant to continuing disclosure undertakings entered into consistent with the Rule.

"Financial Obligation" shall mean a: (i) debt obligation; (ii) derivative entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with this Rule.

"Fiscal Year" shall mean the fiscal year of the District.

"Listed Events" shall mean any of the events listed in Section 5(a) of this Disclosure Certificate.

"MSRB" shall mean the Municipal Securities Rulemaking Board.

"Participating Underwriter" shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission (the "SEC") under the Securities Exchange Act of 1934, as the same may be amended from time to time, and including written interpretations thereof by the Securities and Exchange Commission.

SECTION 3. Provision of Annual Reports.

(a) The District shall provide, or shall cause the Dissemination Agent to provide, not later than June 30, 2021, and twelve (12) months after the end of each Fiscal Year during which the Bonds are outstanding, to the MSRB, in an electronic format through the use of EMMA, an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Certificate. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Certificate. If audited financial statements are not available by the date specified above, the District shall submit unaudited financial statements by that date to the MSRB and will submit the audited financial statements as soon as they are available.

(b) If the District is unable or fails to provide to the MSRB an Annual Report by the date required in subsection (a) above, the District shall send a timely notice to the MSRB in the format prescribed by the MSRB.

(c) The Dissemination Agent shall:

(i) determine each year prior to the date for providing the Annual Report the required method of submission to the MSRB and (if the Dissemination Agent is other than the District)

(ii) file a report with the District certifying that the Annual Report has been provided pursuant to this Disclosure Certificate and stating the date it was provided.

SECTION 4. Content of Annual Reports. The District's Annual Report shall contain or incorporate by reference the following:

1. An annual Audited Financial Statement.
2. Updates of the operating and financial data included in the Official Statement under headings substantially similar to the following or containing financial information directly relating to the following: (a) ECONOMIC AND FINANCIAL INFORMATION, (b) SUMMARY OF DEBT AND DEBT STATISTICS and (c) GENERAL INFORMATION.-“Major Employers.”

All documents provided to the MSRB shall be accompanied by identifying information as prescribed by the MSRB.

Any or all of the items listed above may be incorporated by reference from other documents, including official statements of debt issues of the District or related public entities, which have been submitted to the MSRB or the Securities and Exchange Commission. If the document incorporated by reference is a final official statement, it must also be available from the Municipal Securities Rulemaking Board (MSRB). The District shall clearly identify each such other document so incorporated by reference.

SECTION 5. Reporting of Significant Events.

(a) This Section 5 shall govern the giving of notices of the occurrence of any of the following events, with respect to the Bonds:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
7. Modifications to rights of security holders, if material;
8. Bond calls, if material, and tender offers;
9. Defeasances;

10. Release, substitution, or sale of property securing repayment of the securities, if material;

11. Rating changes;

12. Bankruptcy, insolvency, receivership or similar event of the obligated person;

13. The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such action, other than pursuant to its terms, if material;

14. Appointment of a successor or additional trustee or the change of name of a trustee, if material.

15. Incurrence of a Financial Obligation of the obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the obligated person, any of which affect security holders, if material; and

16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties.

(b) Whenever a Listed Event occurs, the District shall in a timely manner not in excess of ten business days after the occurrence of the Listed Event file a notice of such occurrence with the MSRB.

SECTION 6. Termination of Reporting Obligation. The District's obligations under this Disclosure Certificate shall terminate upon the legal defeasance, prior redemption or payment in full of all the Bonds.

SECTION 7. Dissemination Agent. The District may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Certificate, including but not limited to its duties under Sections 3 and 5 hereof, and may discharge any such Agent, with or without appointing a successor Dissemination Agent.

SECTION 8. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the District may amend this Disclosure Certificate, and any provision of this Disclosure Certificate may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

If this Disclosure Certificate is amended, the District will disclose such amendment, together with a narrative explanation of that amendment, to the MSRB with its annual financial information disclosure.

SECTION 9. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the District from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the District chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the District shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the District to comply with any provision of this Disclosure Certificate, any Bondholder or beneficial owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this Disclosure Certificate. A default under this Disclosure Certificate shall not be deemed an Event of Default under the Resolution or with respect to the Bonds, and the sole remedy under this Disclosure Certificate in the event of any failure of the District to comply with this Disclosure Certificate shall be an action to compel performance.

SECTION 11. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the District agrees, to the extent permitted by law, to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its powers and duties hereunder, including the costs and expenses (including attorney fees) of defending against any claim of liability, but excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The obligations of the District under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

SECTION 12. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the District, the Dissemination Agent, the Participating Underwriters and Holders from time to time of the Bonds or the beneficial owners, if different, and shall create no rights in any other person or entity.

SECTION 13. Reserved Rights. The District reserves the right to discontinue providing any information required under the Rule if a final determination should be made by a court of competent jurisdiction that the Rule is invalid or otherwise unlawful or to modify the Undertaking under this Disclosure Certificate if the District determines that such modification is required by the Rule, or by a court of competent jurisdiction

SECTION 14. District Contact Information.

Title: Superintendent
Name of District: Independent School District No. 726
Address: 12000 Hancock Street
Becker, MN 55308
Telephone No. (763) 261-6300

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This 23rd day of November, 2020

INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
SHERBURNE COUNTY
STATE OF MINNESOTA

By: _____
Chair

And: _____
Clerk

[Signature Page for Continuing Disclosure Certificate]

**INFORMATION REPORT FORM
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020A
INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
SHERBURNE COUNTY, MINNESOTA**

For purposes of completing the information return for tax exempt governmental obligations required under Section 149(e) of the Internal Revenue Code of 1986, as amended, for the above entitled transaction, we hereby certify as follows:

1. **Description of Transaction.** The final maturity for this issue is February 1, 2024. The issue price for this entire issue is \$7,752,871.10, the stated redemption price at maturity is \$1,985,000.00, the average weighted maturity is 2.1411 years and the yield is 0.5115%. The issue prices specified above are based on the reoffering costs to the public as certified by the Purchaser.

2. The Original Proceeds of the Transaction will be used as follows:

(a)	Proceeds used for accrued interest	\$0.00
(b)	Issue price of entire issue	\$7,752,871.10
(c)	Proceeds used for bond issuance costs (including underwriter's discount)	\$90,825.63
(d)	Proceeds used for credit enhancement	\$0.00
(e)	Proceeds allocated to reasonably required reserve or replacement fund	\$0.00
(f)	Proceeds used to currently refund prior issues	\$7,660,000.00
(g)	Total (add lines c, d, e and f)	\$7,750,825.63
(h)	Nonrefunding proceeds of the issue (line b minus line g)	\$2,045.47

3. Description of Refunded Bonds:

- (a) The remaining weighted average maturity of the bonds to be refunded is 2.1106 years.
- (b) The last date on which the Refunded Bonds will be called is February 1, 2021.
- (c) The date the Refunded Bonds were issued was April 1, 2013 (Series 2013B)

4. The amount of bonds designated by the Issuer as qualified tax exempt obligations. \$7,085,000.00

5. **Written Procedures.** Has the District established written procedures to ensure that nonqualified bonds are remediated and to monitor the requirements of Section 148?

Yes ___ No X

ROBERT W. BAIRD & CO.

By: _____

Its: _____



KNUTSON, FLYNN & DEANS, P.A.

1155 Centre Pointe Drive, Suite 10
Mendota Heights, MN 55120

651.222.2811 fax 651.225.0600

www.kfdmn.com

\$7,085,000
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020A
INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
SHERBURNE COUNTY, MINNESOTA

We have acted as Bond Counsel in connection with the issuance by Independent School District No. 726 (Becker Public Schools), Sherburne County, Minnesota (the "District"), of its General Obligation Refunding Bonds, Series 2020A (the "Bonds"), in the aggregate principal amount of \$7,085,000, bearing a date of original issue of November 23, 2020. The Bonds are fully registered as to principal and interest and are originally issued using a global book-entry system.

We have not been engaged or undertaken to review the accuracy, completeness, or sufficiency of the Official Statement or other offering material relating to the Bonds (except to the extent, if any, stated in the Official Statement) and we express no opinion relating thereto (excepting only the matters set forth as our opinion in the Official Statement).

We have examined the law and such certified proceedings and other documents as we have deemed necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon the certified proceedings and other affidavits and certificates of public officials furnished to us without undertaking to verify such facts by independent investigation.

Based upon our examination of these materials, assuming the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such documents, and based upon present Minnesota and federal laws, regulations, rulings and decisions, it is our opinion that:

- (1) The Bonds are in due form and the proceedings show lawful authority for their issuance according to their terms under the Constitution and laws of the State of Minnesota now in force.

(2) The Bonds are valid and binding general obligations of the District enforceable in accordance with their terms except to the extent to which enforceability thereof may be limited by the exercise of judicial discretion in accordance with general principles of equity, by the constitutional powers of the United States of America and by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted. All of the taxable property in the District is subject to the levy of ad valorem taxes to pay the principal and interest on the Bonds, which taxes are without limitation as to rate or amount.

(3) Interest on the Bonds is not includable in gross income for federal income tax purposes or in taxable net income of individuals, estates or trusts for Minnesota income tax purposes. Interest on the Bonds is includable in taxable income of corporations and financial institutions for purposes of the Minnesota franchise tax measured by income. Interest on the Bonds is not an item of tax preference required to be included in the computation of "alternative minimum taxable income" for purposes of the federal alternative minimum tax applicable to individuals and other taxpayers under Section 55 of the Internal Revenue Code of 1986, as amended, (the "Code") or for purposes of the Minnesota alternative minimum tax applicable to individuals, trusts and estates. Interest on the Bonds is not includable in adjusted current earnings of corporations for purposes of the Minnesota alternative minimum tax and federal alternative minimum tax applicable to corporations.

(4) The opinion set forth in paragraph (3) above is subject to the condition that the District comply with all the requirements of the Code that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon be, or continue to be, excluded from gross income for federal and state income tax purposes. The District has covenanted in the resolution authorizing the issuance of the Bonds to comply with these continuing requirements. Noncompliance with these covenants by the District following the issuance of the Bonds may result in inclusion of interest on the Bonds in federal gross income and Minnesota taxable net income for federal and Minnesota income tax purposes retroactive to the date of issuance of the Bonds. Except as stated in this opinion, we express no opinion regarding federal, state or other tax consequences caused by the receipt or accrual of interest on or arising with respect to ownership of the Bonds.

(5) The Bonds have been designated as "qualified tax-exempt obligations" for the purposes of Section 265 of the Code relating to the deduction of interest expenses allocable to the Bonds by financial institutions.

DATED at Mendota Heights, Minnesota, this 23rd day of November, 2020.

KNUTSON, FLYNN & DEANS
Professional Association

CERTIFICATION OF MINUTES RELATING
TO
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020A

ISSUER: INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
STATE OF MINNESOTA

BODY: SCHOOL BOARD

KIND, DATE, TIME AND PLACE OF MEETING: A regular meeting held on November 9, 2020, at _____ o'clock p.m., in the District.

MEMBERS PRESENT:

MEMBERS ABSENT:

DOCUMENTS ATTACHED: Extract of Minutes of said meeting.

**RESOLUTION AWARDING THE SALE, DETERMINING THE
FORM AND DETAILS, AUTHORIZING THE EXECUTION, DELIVERY,
AND REGISTRATION, AND PROVIDING FOR THE PAYMENT OF
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020A**

I, the undersigned, being the duly qualified and acting recording officer of the public corporation issuing the obligations referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting, so far as they relate to said obligations; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS MY HAND officially as such recording officer this ____ day of November, 2020.

School District Clerk

EXTRACT OF MINUTES OF A MEETING
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
STATE OF MINNESOTA

HELD: NOVEMBER 9, 2020

Pursuant to due call and notice thereof, a regular meeting of the School Board of Independent School District No. 726, State of Minnesota, was duly held on November 9, 2020, at _____ o'clock p.m., for the purpose in part, of ratifying the award of the General Obligation Refunding Bonds, Series 2020A of the District.

Member _____ introduced the following resolution and moved its

adoption:

**RESOLUTION AWARDING THE SALE, DETERMINING THE
FORM AND DETAILS, AUTHORIZING THE EXECUTION, DELIVERY,
AND REGISTRATION, AND PROVIDING FOR THE PAYMENT OF
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020A**

BE IT RESOLVED by the School Board of Independent School District No. 726, State of Minnesota, as follows:

Section 1. Authorization and Sale.

1.01 Authorization. At a meeting held September 14, 2020, this Board determined to sell and issue general obligation refunding bonds of Independent School District No. 726 (the "Issuer" or the "District"). Said Bonds shall hereinafter be referred to as the "Bonds" or the "Refunding Bonds". The Refunding Bonds, together with other available funds of the Issuer, shall provide funds for a current refunding of the Refunded Bonds and to prepay on February 1, 2021, all of the bonds maturing in the years 2022 to 2024, aggregating \$7,660,000 in principal amount, of the Issuer's Taxable General Obligation School Building Bonds, Series 2013B (the Series 2013B Bonds), bearing a date of original issue of April 1, 2013, (the "Refunded Bonds"). The Series 2013B Bonds were originally issued to provide funds for the acquisition and betterment of school sites and facilities.

1.02 Sale. The Board, having been advised by Blue Rose Capital Advisors, LLC, its independent municipal advisor retained to provide bond pricing opinion services, has determined that this issue shall be privately sold after, as authorized pursuant to Minnesota Statutes, Section 475.60, Subdivision 2(9), as amended. The proposal of Robert W. Baird & Co. (the "Purchaser") to purchase the Bonds at a price of \$7,689,106.10, plus interest accrued to settlement, was accepted by the Director of Business Services and a School Board officer on October 14, 2020 pursuant to the September 14, 2020 resolution of the Board, and the award of the sale of the Bonds to said Purchaser is hereby ratified by the Board.

1.03 Execution of Documents; The endorsement of the acceptance on both copies of the proposal and the execution of a Bond Purchase Agreement by the Director of Business Services and any School Board officer is ratified in all respects and they are directed to send one copy of each to the Purchaser.

1.04 Purpose; Compliance with Current Refunding Law; Debt Service Savings; Findings; Security.

(a) **Compliance.** The Refunding Bonds shall provide moneys for a current refunding of the Refunded Bonds. It is hereby determined and declared that the refunding of the Refunded Bonds complies with Minnesota Statutes, Section 475.67, and is consistent with the covenants made with the holders thereof. The Issuer has observed and complied with all of the obligations and covenants made by the School Board in connection with the issuance of the Refunded Bonds.

(b) **Use of Proceeds of Refunded Bonds.** All of the proceeds, including the investment earnings thereon, of the Refunded Bonds have heretofore been expended by the Issuer for the uses and purposes for which the District issued the Refunded Bonds.

(c) **Redemption.** The Refunded Bonds are called for redemption on February 1, 2021, the earliest date on which they may be called for redemption without payment of any premium.

(d) **Security.** Until retirement and prepayment of the Refunded Bonds, all provisions made for the security of the Refunded Bonds shall be observed by the Issuer.

(e) **Supplemental Resolution.** The resolutions of the School Board authorizing the issuance of the Refunded Bonds are hereby supplemented to the extent necessary to give effect to the provisions of this resolution.

1.05 Compliance with Law. All acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to happen and to be performed precedent to the issuance of the Bonds having been done, having happened and having been performed in regular and due form, time and manner as required by law, it is necessary for this Board to establish the form and terms of the Bonds, to provide for the security thereof, and to provide for the issuance of the Bonds forthwith.

1.06 Minnesota School District Credit Enhancement Program. (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.

Section 2. Bond Terms.

2.01 Designation; Registration; Denomination; Maturities. The \$7,085,000 principal amount of general obligation bonds sold on this date shall be designated General Obligation Refunding Bonds, Series 2020A, shall be dated November 23, 2020, as the date of original issue, and shall be issued forthwith on or after such date using a global book-entry system. The Bonds shall be issued as fully registered bonds and shall be numbered R-1 upward, in the denomination of \$5,000 each or any integral multiple thereof of a single maturity. The Bonds shall mature on February 1 in the years and amounts set forth below, and shall bear interest from the most recent Interest Payment Date to which interest has been paid or provided for, or, if no interest has been duly paid or provided for, from the date of original issue until paid or duly called for mandatory redemption, if herein provided, at the rates per annum set forth below opposite such years and amounts, as follows:

Maturity Date	Amount	Rate
02/01/2022	2,500,000	5.000%
02/01/2023	2,600,000	5.000%
02/01/2024	1,985,000	5.000%
	7,085,000	

These maturities, together with the maturities of all other outstanding general obligation bonds of the Issuer, meet the requirements of Minnesota Statutes, Section 475.54.

2.02 Interest Payments. Interest shall be payable semiannually on each February 1 and August 1 to maturity (each an "Interest Payment Date"), commencing August 1, 2021. Interest will be calculated on the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the MSRB. Interest will be payable in the manner set forth in the form of Global Certificate or Replacement Bond and Paragraph 4.06 of this resolution.

2.03 Use of Global Book-Entry System.

(a) **Description of System.** In order to issue obligations in "global book-entry form", the obligations are issued in certificated form in large denominations, are registered on

the books of the Issuer in the name of a depository or its nominee, and are immobilized and held in safekeeping by the depository. The depository, as part of the computerized National Securities Clearance and Settlement System (the "National System"), registers transfers of ownership interests in the obligations by making computerized book entries on its own books and distributing payments on the obligations to its participants shown on its books as the owners of such interests. These participants, which include financial institutions for whom the depository effects book-entry transfers of securities deposited and immobilized with the depository, and other banks, brokers and dealers participating in the National System will do likewise if not the beneficial owners of the obligations.

(b) Designation of Depository; Approval of Blanket Issuer Letter of Representations. The Depository Trust Company ("DTC") of New York, New York, a Securities and Exchange Commission designated depository, a limited purpose New York trust company, a member of the Federal Reserve System, and a "clearing corporation" within the meaning of the New York Uniform Commercial Code, is hereby designated as the depository (the "Depository") with respect to the Bonds issued hereunder in global book-entry form. There has been submitted to this Board a form of letter of representations (the "Blanket Issuer Letter of Representations") between the Issuer and the Depository setting forth various matters relating to the Depository and its role with respect to the Bonds. This Blanket Issuer Letter of Representations is hereby approved. The Chair or the Clerk is hereby authorized and directed to execute the Blanket Issuer Letter of Representations in substantially the form attached hereto as EXHIBIT C, if such a letter of representations has not already been executed, with only such variations therein as may be required to complete the Blanket Issuer Letter of Representations, or which are not, in the opinion of Bond Counsel, materially adverse to the interests of the Issuer. Execution of the Blanket Issuer Letter of Representations by such official shall be conclusive evidence as to the necessity and propriety of such changes and their approval by Bond Counsel. So long as DTC is the Depository or it or its nominee is the Holder of any Global Certificate, the District shall comply with the provisions of the Blanket Issuer Letter of Representations, as it may be amended or supplemented by the District from time to time with the agreement or consent of DTC.

(c) Global Certificates. Upon their original issuance, the Bonds will be issued in the form of a single Global Certificate for each maturity which shall represent the aggregate principal amount of the Bonds due on a particular maturity date (the "Global Certificates"). The Global Certificates will be originally issued and fully registered as to principal and interest in the name of Cede & Co., as nominee of DTC. The Global Certificates will be deposited with the Depository by the Purchaser and will be immobilized as further provided herein. No beneficial owners of interest in the Bonds will receive certificates representing their respective interests in the Bonds except as provided below in clause (e) of this Paragraph 2.03. Except as so provided, during the term of the Bonds, beneficial ownership (and subsequent transfers of beneficial ownership) of interests in the Global Certificates will be reflected by book entries made on the records of the Depository and its participants and other banks, brokers, and dealers participating in the National System. The Depository's book entries of beneficial ownership interest are authorized to be in integral increments of \$5,000, despite the larger authorized denominations of the Global Certificates. Payment of principal of, premium, if any, and

interest on the Global Certificates will be made to the Bond Registrar as paying agent, and in turn by the Bond Registrar to the Depository or its nominee as registered owner of the Global Certificates. The Depository, according to the laws and rules governing it, will receive and forward such payments on behalf of the beneficial owners of the Global Certificates.

(d) Immobilization of Global Certificates by the Depository. Pursuant to the request of the Purchaser to the Depository, immediately upon the original delivery of the Bonds, the Purchaser will deposit the Global Certificates representing all of the Bonds with the Depository. The Global Certificates shall be in typewritten form or otherwise as acceptable to the Depository, shall be registered in the name of the Depository or its nominee and shall be held immobilized from circulation at the offices of the Depository on behalf of the Purchaser and subsequent Bondholders. The Depository or its nominee will be the sole Holder of record of the Global Certificates and no investor or other party purchasing, selling or otherwise transferring ownership of interests in any Bond is to receive, hold or deliver any Global Certificates so long as the Depository holds the Global Certificates immobilized from circulation, except as provided below in clause (e) of this Paragraph 2.03.

(e) Transfer or Exchange of Global Certificates; Substitute Depository; Replacement Bonds.

Global Certificates evidencing the Bonds may not, after their original delivery, be transferred or exchanged except:

(i) Upon exchange of a Global Certificate after a partial redemption, if authorized in Paragraph 2.04 of this resolution;

(ii) To any successor of the Depository (or its nominee) or any substitute depository (a "Substitute Depository") designated pursuant to subclause (iii) of this clause (e); provided that any successor of the Depository or any Substitute Depository must be both a "clearing corporation" as defined in the Minnesota Uniform Commercial Code, Minnesota Statutes, Section 336.8-102, and a qualified and registered "clearing agency" as provided in Section 17A of the Securities Exchange Act of 1934, as amended;

(iii) To a Substitute Depository designated by and acceptable to the Issuer upon (a) the determination by the Depository that the Bonds shall no longer be eligible for its depository services or (b) a determination by the Issuer that the Depository is no longer able to carry out its functions; provided that any Substitute Depository must be qualified to act as such, as provided in subclause (ii) of this clause (e); or

(iv) In the event that (a) the Depository shall resign or discontinue its services for the Bonds or be declared no longer able to carry out its functions and the Issuer is unable to locate a Substitute Depository within two (2) months following the resignation or discontinuance or determination of noneligibility, or (b) the Issuer determines in its sole discretion that (1) the continuation of the book-entry system described herein might adversely affect the interests of the beneficial owners of the Bonds, or (2) it is in the best interests of the beneficial owners of

the Bonds that they be able to obtain certificated Bonds, then the Issuer shall notify the Holders of its determination and of the availability of Replacement Bonds to Holders. The Issuer, the Bond Registrar and the Depository shall cooperate in providing Replacement Bonds to Holders requesting the same and the registration, transfer and exchange of such Bonds shall thereafter be conducted as provided in Paragraph 4.04 of this resolution.

In the event of the designation of a Substitute Depository as authorized by this clause (e), the Bond Registrar, upon presentation of the Global Certificates, shall register their transfer to the Substitute Depository, and the Substitute Depository shall be treated as the Depository for all purposes and functions under this resolution. The Blanket Issuer Letter of Representations shall not apply to the Substitute Depository unless the Issuer and the Substitute Depository so agree, and the execution of a similar agreement is hereby authorized.

2.04 Redemption. (a) Optional Redemption. The Bonds of this Issue are not subject to optional redemption or prepayment prior to maturity.

(b) Mandatory Redemption. NOT APPLICABLE (1) The Bonds maturing in the year ____ shall be subject to mandatory redemption at a redemption price equal to the principal amount of the Bonds to be so redeemed plus interest accrued thereon to the date fixed for redemption, on February 1 in the years and principal amounts set forth below:

<u>Year</u>	<u>Amount</u>
	\$

(2) The Bonds maturing in the year ____ shall be subject to mandatory redemption at a redemption price equal to the principal amount of the Bonds to be so redeemed plus interest accrued thereon to the date fixed for redemption, on February 1 in the years and principal amounts set forth below:

<u>Year</u>	<u>Amount</u>
	\$

(3) Mandatory redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the Issuer shall determine the order of redemption of Bonds; and if only part of the Bonds having a common maturity date are called for prepayment, the Global Certificates to be prepaid may be prepaid in \$5,000 increments of principal and, if applicable, the specific Replacement Bonds to be prepaid shall be chosen by lot by the Bond Registrar as provided below. Bonds or portions thereof called for redemption shall be due and payable on the designated redemption date, and interest thereon shall cease to accrue from and after the redemption date.

(c) Mandatory Redemption of Global Certificates. Upon a partial redemption in the aggregate principal amount of a Global Certificate which results in the stated amount thereof being reduced, the Holder may in its discretion make a notation of such redemption on the panel provided on the Global Certificate stating the amount so redeemed, or may return the Global Certificate to the Bond Registrar in exchange for a new Global Certificate authenticated by the Bond Registrar, in proper principal amount. Such notation of redemption, if made by the Holder, shall be for reference only, and may not be relied upon by any other person as being in any way determinative of the principal amount of such Global Certificate outstanding, unless the Bond Registrar has signed the appropriate column of the panel.

(d) Mandatory Redemption of Replacement Bonds. To effect a partial redemption of Replacement Bonds having a common maturity date, the Bond Registrar, prior to giving a notice of redemption, shall assign to each Replacement Bond having a common maturity date a distinctive number for each \$5,000 of the principal amount of such Replacement Bond. The Bond Registrar shall then select by lot from the numbers so assigned to such Replacement Bonds, using such method of selection as it shall deem proper in its discretion, as many numbers as, at \$5,000 for each number, shall equal the principal amount of such Replacement Bonds to be redeemed. The Replacement Bonds to be redeemed shall be the Bonds to which were assigned numbers so selected; provided, however, that only so much of the principal amount of each such Replacement Bond of a denomination of more than \$5,000 shall be redeemed as shall equal \$5,000 of principal amount for each number assigned to it and so selected. If a Replacement Bond is to be redeemed only in part, it shall be surrendered to the Bond Registrar (with, if the Issuer or the Bond Registrar so requires, a written instrument of transfer in form satisfactory to the Issuer and the Bond Registrar duly executed by the Holder thereof or the Holder's attorney duly authorized in writing) and the Issuer shall execute (if necessary) and the Bond Registrar shall authenticate and deliver to the Holder of such Replacement Bond, without service charge, a new Replacement Bond or Bonds of the same series having the same stated maturity and interest rate and of any authorized denomination or denominations, as requested by such Holder, in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Replacement Bond so surrendered.

(e) Notice of Mandatory Redemption of Global Certificates and Replacement Bonds. The Bond Registrar shall call Bonds for redemption and payment as herein provided upon receipt by the Bond Registrar of a request of the Issuer. The request shall be in written form. The request shall specify the principal amount of Bonds to be called for redemption, the redemption date and the redemption price.

Published notice of redemption shall in each case be given in accordance with law, and mailed notice of redemption shall be given to the paying agent and to each affected Holder. If and when the Issuer shall call any of the Bonds for redemption and payment prior to the stated maturity thereof, the Bond Registrar shall give written notice in the name of the Issuer of its intention to redeem and pay such Bonds at the office of the Bond Registrar. The Notice of Redemption shall be given by first class mail, postage prepaid, mailed not less than twenty

(20) nor more than sixty (60) days prior to the redemption date, to each Holder of Bonds to be redeemed, at the address appearing in the records of the Bond Registrar. For the purpose of giving notice of the redemption of Global Certificates, the Holder of the Global Certificates shall be the Depository or its nominee. In connection with any such notice, the "CUSIP" numbers assigned to the Bonds shall be used. All notices of redemption shall state:

- (i) The redemption date;
- (ii) The redemption price;
- (iii) If less than all outstanding Bonds are to be redeemed, the identification (and, if the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed;
- (iv) That on the redemption date, the redemption price will become due and payable upon each such Bond, and that interest thereon shall cease to accrue from and after said date; and
- (v) The place where such Bonds are to be surrendered for payment of the redemption price (which shall be the office of the Bond Registrar).

Section 3. Form of Bonds.

The Bonds to be issued hereunder shall be in the form of Global Certificates unless and until Replacement Bonds are made available as provided herein.

3.01 Global Certificates. The Global Certificates to be issued hereunder, together with the Bond Registrar's Certificate of Authentication, the Register of Partial Payments, the form of Assignment, and the registration information thereon, shall be in substantially the form set forth in EXHIBIT A hereto, which exhibit is incorporated herein by reference as though fully specified in this paragraph, and may be typewritten rather than printed.

3.02 Replacement Bonds. If the Issuer has notified Holders that Replacement Bonds have been made available as provided in Paragraph 2.03(e) of this resolution, then for every Bond thereafter transferred or exchanged (including an exchange to reflect the partial mandatory redemption of a Global Certificate not previously exchanged for Replacement Bonds), the Bond Registrar shall deliver a bond in the form of a Replacement Bond rather than a Global Certificate, but the Holder of a Global Certificate shall not otherwise be required to exchange the Global Certificate for one or more Replacement Bonds since the Issuer recognizes that some Holders may prefer the convenience of the Depository's registered ownership of the Bonds even though the entire issue is no longer required to be in global book-entry form. The Replacement Bonds, together with the Bond Registrar's Certificate of Authentication, the form of Assignment and the registration information thereto, shall be in substantially the form set forth in EXHIBIT B hereto, which exhibit is incorporated herein by reference as though fully specified in this paragraph.

Section 4. Execution; Delivery; Registration.

4.01 Appointment of Registrar. U.S. Bank National Association, is appointed to act as the bond registrar and transfer agent (the "Bond Registrar") and shall do so until a successor Bond Registrar is duly appointed, all pursuant to a contract the Issuer and Bond Registrar shall execute which is consistent herewith and which the chair and clerk are hereby authorized to execute and deliver. A successor Bond Registrar shall be a bank or trust company eligible for designation as bond registrar pursuant to Minnesota Statutes, Chapter 475. The terms of the appointment of the successor Bond Registrar and its duties shall be specified in a contract between the Issuer and such successor Bond Registrar that is consistent herewith and that the Chair and Clerk are hereby authorized to execute and deliver. The Bond Registrar, which may act through an agent, shall also serve as paying agent until and unless a successor paying agent is duly appointed. The Bond Registrar shall pay principal and interest on the Bonds to the registered Holders (or record Holder) of the Bonds in the manner set forth in the form of Global Certificate or Replacement Bond, as applicable, and Paragraph 4.06 of this resolution. The Issuer agrees to pay the reasonable and customary charges for the services of such Bond Registrar.

4.02 Execution of Bonds. The Bonds shall be executed on behalf of the Issuer by the manual signatures of the Chair and Clerk of the School Board; provided, however that both of such signatures may be printed facsimiles, in which event the Bonds shall also be executed manually by the authenticating agent as provided in Minnesota Statutes, Section 475.55. In the event of disability or resignation or other absence of either such officer, the Bonds may be signed by the manual or facsimile signature of that officer who may act on behalf of such absent or disabled officer. In case either such officer whose signature or facsimile of whose signature shall appear on the Bonds shall cease to be such officer before the delivery of the Bonds, such signature or facsimile shall nevertheless be valid and sufficient for all purposes, the same as if that officer had remained in office until delivery. If the Issuer has adopted a corporate seal, it shall be omitted on the Bonds as permitted by law.

4.03 Authentication; Date of Registration. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this resolution unless and until a Certificate of Authentication on such Bond, substantially in the form set forth in the form of Global Certificate or Replacement Bond, shall have been duly executed by the manual signature of an authorized representative of the Bond Registrar. Certificates of authentication on different Bonds need not be signed by the same person. The Bond Registrar shall authenticate each Bond by execution of the Certificate of Authentication on the Bond and shall date each Bond in the space provided as of the date on which the Bond is registered. For purposes of delivering the original Bonds (Global Certificates) to the Purchaser, the Bond Registrar shall insert as the date of registration the date of original issue; and the executed Certificate of Authentication on each Bond shall be conclusive evidence that it has been authenticated and delivered under this resolution.

4.04 Transfer or Exchange. The Issuer will cause to be kept at the principal office of the Bond Registrar a bond register in which, subject to such reasonable regulations as the Bond Registrar may prescribe, the Bond Registrar shall provide for the registration of ownership of Bonds and the registration of transfers and exchanges of Bonds entitled to be registered, transferred or exchanged as herein provided.

A Global Certificate shall be registered in the name of the payee on the books of the Bond Registrar by presenting the Global Certificate for registration to the Bond Registrar, who will endorse his or her name and note the date of registration opposite the name of the payee in the certificate of registration on the Global Certificate. Thereafter a Global Certificate may be transferred by delivery with an assignment duly executed by the Holder or the Holder's legal representative, and the Issuer and Bond Registrar may treat the Holder as the person exclusively entitled to exercise all the rights and powers of an owner until a Global Certificate is presented with such assignment for registration of transfer, accompanied by assurance of the nature provided by law that the assignment is genuine and effective, and until such transfer is registered on said books and noted thereon by the Bond Registrar, all subject to the terms and conditions provided in this resolution and to reasonable regulations of the Issuer contained in any agreement with, or notice to, the Bond Registrar.

Upon surrender for transfer of any Bond at the principal office of the Bond Registrar, the Issuer shall execute (if necessary), and the Bond Registrar shall authenticate, date (in the space designated Date of Registration) and deliver, in the name of the designated transferee or transferees, one or more new Bonds of any authorized denomination or denominations of a like aggregate principal amount, having the same stated maturity and interest rate, as requested by the transferor; provided, however, that no Bond may be registered in blank or in the name of "bearer" or similar designation.

When any Bond is presented to the Bond Registrar for transfer, the Bond Registrar may refuse to transfer the same until it is satisfied that the endorsement on such Bond or separate instrument of transfer is valid and genuine and that the requested transfer is legally authorized. The Bond Registrar shall incur no liability for the refusal, in good faith, to make transfers which it, in its judgment, deems improper or unauthorized.

At the option of the Holder of a Replacement Bond, Replacement Bonds may be exchanged for Replacement Bonds of any authorized denomination or denominations of a like aggregate principal amount and stated maturity, upon surrender of the Replacement Bonds to be exchanged at the principal office of the Bond Registrar. Whenever any Replacement Bonds are so surrendered for exchange, the Issuer shall execute (if necessary), and the Bond Registrar shall authenticate, date (in the space designated Date of Registration) and deliver the Replacement Bonds which the Holder making the exchange is entitled to receive. Global Certificates may not be exchanged for Global Certificates of smaller denominations.

All Bonds surrendered upon any exchange or transfer provided for in this resolution shall be promptly canceled by the Bond Registrar and thereafter disposed of as directed by the Issuer.

All Bonds delivered in exchange for or upon transfer of Bonds shall be valid general obligations of the Issuer evidencing the same debt, shall be entitled to the same benefits under this resolution as the Bonds surrendered for such exchange or transfer, and shall carry all the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bonds.

Transfer of a Bond may be made on the Issuer's books by the registered owner in person or by the registered owner's attorney duly authorized in writing. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, in form satisfactory to the Bond Registrar, duly executed by the registered owner thereof, with signature guaranteed, or by the registered owner's attorney duly authorized in writing, and shall include written instructions as to the details of the transfer of the Bond.

The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of any Bond and any legal or unusual costs regarding transfers and lost bonds.

Transfers shall also be subject to reasonable regulations of the Issuer contained in any agreement with, or notice to, the Bond Registrar, including regulations which permit the Bond Registrar to close its transfer books between record dates and payment dates.

4.05 Mutilated, Lost, Stolen or Destroyed Bonds. In case any Bond shall become mutilated or be lost, stolen or destroyed, the Bond Registrar shall deliver a new Bond of like amount, number, maturity date and tenor in exchange and substitution for and upon cancellation of any such mutilated Bond or in lieu of and in substitution for any such Bond lost, stolen or destroyed, upon payment of the reasonable expenses and charges of the Bond Registrar in connection therewith; and, in the case of a Bond lost, stolen or destroyed, upon filing with the Registrar of evidence satisfactory to it that such Bond was lost, stolen or destroyed, and of the ownership thereof, and upon furnishing to the Bond Registrar of an appropriate bond or indemnity in form, substance and amount satisfactory to it, in which both the Issuer and the Bond Registrar shall be named as obligees. All Bonds so surrendered to the Bond Registrar shall be canceled by it and evidence of such cancellation shall be given to the District. If the mutilated, lost, stolen or destroyed Bond has already matured, it shall not be necessary to issue a new Bond prior to payment.

4.06 Interest Payments; Record Dates. Interest on any Global Certificate shall be paid as provided in the first paragraph thereof and interest on any Replacement Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond is registered (the "Holder") on the registration books of the Issuer maintained by the Bond Registrar and in each case at the address appearing thereon at the close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Any such interest not so timely paid or duly provided for shall cease to be payable to the person who is the Holder thereof as of the Regular Record Date, and shall be payable to the person who is the Holder thereof at the close of business on a date fixed for

the payment of such defaulted interest (the "Special Record Date"). The Special Record Date shall be fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest, and notice of the Special Record Date shall be given by the Bond Registrar to the Holders not less than ten (10) days prior thereto. The term "Holder" shall also include those lawfully entitled to take actions on behalf of the beneficial owners of the Bonds for purposes of any consent or approvals given by Holders.

If the date for payment of the principal of, premium, if any, or interest on this Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City of New York, New York, or the city where the principal office of the Bond Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

4.07 Persons Deemed Owners. The Issuer and the Bond Registrar may treat the person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of principal of and premium, if any, and interest (subject to the payment provisions in Paragraph 4.06 above), on such Bond and for all other purposes whatsoever, whether or not such Bond shall be overdue, and neither the Issuer nor the Bond Registrar shall be affected by notice to the contrary.

For the purposes of all actions, consents and other matters affecting Holders of Bonds issued under this Resolution as from time to time supplemented, other than payments, redemptions, and purchases, the Issuer may (but shall not be obligated to) treat as the Holder of a Bond the beneficial owner of the Bond instead of the person in whose name the Bond is registered. For that purpose, the Issuer may ascertain the identity of the beneficial owner of the Bond by such means as the Bond Registrar in its sole discretion deems appropriate, including but not limited to a certificate from the Depository or other person in whose name the Bond is registered identifying such beneficial owner.

4.08 Delivery. The Bonds when so prepared and executed shall be delivered by the Treasurer of the Issuer to the Purchaser thereof upon receipt of the purchase price, and the Purchaser shall not be obliged to see to the proper application thereof.

Section 5. Creation of Fund and Tax Levies.

5.01 Fund. There is hereby created within the Debt Redemption Fund of the Issuer a special fund to be designated "General Obligation Refunding Bonds, Series 2020A Fund" (the "Fund") to be held and administered by the Treasurer separate and apart from all other funds of the Issuer. The Fund shall be maintained in the manner herein specified until all of the Refunded Bonds and the Bonds herein authorized and the interest thereon have been fully paid. There shall be maintained in the Fund two separate accounts to be designated the "Refunding Account" and the "Debt Service Account", respectively.

(a) Refunding Account. The proceeds of the sale of the Bonds herein authorized, less any accrued interest received thereon and other proceeds directed for deposit into the Debt Service Account as may be required to adequately fund the Refunding Account for the purposes set forth below, are hereby pledged and appropriated and shall be credited to the Refunding Account. The Refunding Account shall be used to pay the principal amount of each such Refunded Bond at maturity or on the date on which it has been called for redemption as herein provided, and the issuance expenses of the Bonds. The moneys in said Refunding Account shall be used solely for the purposes herein set forth and for no other purpose, except that after such payments have been made, any surplus in the Refunding Account shall be transferred to the Debt Service Account.

(b) Debt Service Account. There is hereby pledged and appropriated and there shall be credited to the Debt Service Account upon issuance of the Bonds (i) any uncollected taxes heretofore levied and pledged to the Debt Redemption Fund of the Issuer for the payment of the Refunded Bonds; (ii) any other unexpended moneys pledged to the Debt Redemption Fund of the Issuer for the payment of the Refunded Bonds pursuant to the Resolutions authorizing the issuance of the Refunded Bonds (unless used to fund the Refunding Account; (iii) all taxes herein levied; (iv) all accrued interest received upon delivery of the Bonds (unless used to fund the Refunding Account; (v) any premium or unused discount to the extent not otherwise deposited into the Refunding Account and used for payment of the Refunded Bonds; (vi) all investment earnings on funds held in the Debt Service Account and (vii) any and all other moneys which are properly available and which are appropriated by the Issuer to the Debt Service Account. The Debt Service Account shall be used solely to pay the principal and interest on the Bonds and any of the bonds heretofore or hereafter authorized and made payable from said account as provided by law. If any payment of principal or interest on the Bonds shall become due when there is not sufficient money in the Debt Service Account or the Debt Redemption Fund generally to make such payment, the Treasurer shall pay the same from the General Fund of the Issuer and the General Fund shall be reimbursed for such advances out of the proceeds of the taxes levied for the payment of such Bonds.

5.02 Cancellation of Levies. Until prepayment of the Refunded Bonds, all provisions theretofore made for the security thereof shall be observed by the Issuer and all of its officers and agents. However, the School Board hereby finds, determines and certifies to the County Auditor of each county in which the Issuer is located, in whole or in part, that the proceeds of the sale of the Refunding Bonds to be used to refund said Refunded Bonds,

together with other funds available and appropriated to the Refunding Account for said purpose, will be sufficient, together with the earnings on the investment of such funds in said Refunding Account, to pay when due or called for prepayment as herein provided all of the principal of and premium, if any, on the Refunded Bonds. Accordingly, upon Bond Closing the County Auditors of each county in which the Issuer is located in whole or in part are hereby authorized and directed to the extent and in the manner permitted by law to cancel forthwith or if necessary from year to year the taxes levied in the years 2020 payable 2021 through 2022 payable 2023 pursuant to the Resolutions authorizing the issuance of the Refunded Bonds and not needed as a result of the establishment of the aforesaid Refunding Account.

5.03 Pledge of Full Faith and Credit; Tax Levies. For the prompt and full payment of the principal of and interest on the Bonds as the same respectively become due, the full faith and credit and taxing powers of the Issuer shall be and are hereby irrevocably pledged. In order to provide the moneys for the payment thereof required by Minnesota Statutes, Section 475.61, there is hereby levied upon all of the taxable property in the Issuer a direct annual ad valorem tax which shall be spread upon the tax rolls for collection, as a part of other general taxes of the Issuer, in the years and amounts as specified on the levy computation sheet attached hereto as EXHIBIT D and incorporated herein by reference as though fully specified in this paragraph.

The tax levies provided in this paragraph are such that if collected in full they, together with estimated collections of other revenues herein pledged for the payment of the Bonds (other than cash on hand), will produce at least five percent (5%) in excess of the amounts needed to meet when due the principal and interest payments on the Bonds, except for interest payable hereunder from cash on hand on the date of Bond closing and pledged for such purpose.

Said tax levies shall be irrevocable as long as any of said Bonds are outstanding and unpaid, provided that the Issuer reserves the right and power to reduce the levies in the manner and to the extent permitted by Minnesota Statutes, Section 475.61.

5.04 Investment Restrictions. No portion of the proceeds of the Bonds shall be used directly or indirectly to acquire higher yielding investments or to replace funds which were used directly or indirectly to acquire higher yielding investments, except (1) for a reasonable temporary period until such proceeds are needed for the purpose for which the Bonds were issued and (2) in addition to the above in an amount not greater than the lesser of five percent (5%) of the proceeds of the Bonds or \$100,000. To this effect, any proceeds of the Bonds and any sums from time to time held in the Refunding Account or Debt Service Account (or any other District account which will be used to pay principal or interest to become due on the Bonds) in excess of amounts which under then-applicable federal arbitrage restrictions may be invested without regard to yield shall not be invested at a yield in excess of the applicable yield restrictions imposed by said arbitrage regulations on such investments after taking into account any applicable "temporary periods" or "minor portion" made available under the federal arbitrage regulations. In addition, the proceeds of the Bonds and money in those accounts shall not be invested in obligations or deposits issued by, guaranteed by or insured by the United

States or any agency or instrumentality thereof if and to the extent that such investment would cause the Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Internal Revenue Code of 1986, as amended (the "Code").

5.05 Redemption of Refunded Bonds. The Series 2013B Bonds which mature in 2022 and thereafter shall be redeemed and prepaid on February 1, 2021, in accordance with the terms and conditions of the Notices of Call for Redemption attached hereto as EXHIBIT E, which terms and conditions are hereby approved and incorporated herein by reference. The Notices of Call for Redemption shall be mailed to the Paying Agent for and the registered owners of the Refunded Bonds not less than thirty (30) days before the redemption date. The form of the Notices of Call may contain such additional information or different provisions concerning the redemption as may be requested by the Paying Agent for the Refunded Bonds.

Section 6. Exemption from Rebate Requirements.

6.01 Arbitrage Rebate Exemption. It is hereby found and determined that all gross proceeds of the Bonds (other than gross proceeds held in a bona fide debt service fund) will be expended for the governmental purpose for which the Bonds are issued within six (6) months of the date of issuance of the Bonds. Therefore, the Issuer shall not be required to comply with the arbitrage rebate requirements of Section 148(f) of the Code with respect to the Bonds. However, if required by federal law or regulations, the Issuer will make such calculations and rebate payments at such times and in such manner as required to comply with Section 148 of the Code and the applicable Regulations pertaining thereto.

Section 7. Certifications, Designations, Defeasance, Arbitrage, Reporting.

7.01 Filing of Resolution; County Auditor Certificate. The Clerk is hereby authorized and directed to file with the County Auditor of each county in which the Issuer is located in whole or in part a certified copy of this resolution, together with such other information as said County Auditor shall require, and to obtain from said County Auditor a certificate that the tax required by law for the payment of said Bonds has been levied, and that said Bonds have been entered upon the County Auditor's Bond Register.

7.02 Defeasance. When all of the Bonds have been discharged as provided in this paragraph, all pledges, covenants and other rights granted by this resolution shall cease. The Issuer may discharge its obligations with respect to any Bonds which are due on any date by depositing with the Bond Registrar on or before that date a sum sufficient for the payment thereof in full with interest accrued from the due date to the date of such deposit. The Issuer may also discharge all Bonds of said issue at any time by irrevocably depositing in escrow with the Bond Registrar, for the purpose of paying all principal and interest due on such Bonds to maturity or if subject to mandatory redemption, to an earlier date on which they may be called for mandatory redemption, a sum of cash or securities of the types described in Minnesota Statutes, Section 475.67, as amended, in such aggregate amount, bearing interest at such rates and maturing on such dates as shall be required to provide funds sufficient for this purpose.

7.03 Designation as Qualified Tax-Exempt Obligations. The Board finds that the reasonably anticipated amount of qualified tax-exempt obligations (other than private activity bonds) which will be issued by the Issuer during calendar year 2020 will not exceed \$10,000,000. Thus, the Bonds of this issue are hereby designated as "Qualified Tax-Exempt Obligations" for the purposes of Section 265 of the Code relating to the deduction of interest expenses allocable to the Bonds by financial institutions.

7.04 Authentication of Transcript. The officers of the Issuer and each said County Auditor are hereby authorized and requested to prepare and furnish to the Purchaser of said Bonds, and to the attorneys approving legality of the issuance thereof, certified copies of all proceedings and records of the Issuer relating to said Bonds and to the financial condition and affairs of the Issuer, and such other affidavits, certificates and information as may be required to show the facts relating to the legality and marketability of said Bonds as they appear from the books and records under their custody and control or as otherwise known to them, and all such certified copies, certificates and affidavits, including any heretofore furnished, shall be deemed representations of the Issuer as to the facts recited therein.

7.05 Covenant to Continue Tax Exemption. The Issuer covenants and agrees with the Holders from time to time of the Bonds herein authorized, that it will not take, or permit to be taken by any of its officers, employees or agents, any action which would cause the interest payable on the Bonds to become subject to taxation under the United States Internal Revenue Code, the regulations promulgated thereunder, or any other applicable federal tax law or regulation, and that it will take, or it will cause its officers, employees or agents to take, all affirmative actions within its powers which may be necessary to ensure that such interest will not become subject to taxation under the Internal Revenue Code. The term "Internal Revenue Code" or "Code" as used herein includes the Internal Revenue Code of 1986, as amended, and all regulations, amended regulations and proposed regulations issued thereunder, as now existing or as hereafter amended or proposed.

7.06 Arbitrage Certification. The Chair and School District Clerk, being the officers of the Issuer charged with the responsibility for issuing the Bonds pursuant to this resolution, are authorized and directed to execute and deliver to the Purchaser an arbitrage certification in order to satisfy the provisions of the Code and the regulations promulgated thereunder.

7.07 Official Statement. The Official Statement relating to the Bonds, on file with the Clerk and presented to this meeting, is hereby approved and deemed final, and the furnishing thereof to prospective bidders for the Bonds is hereby ratified and confirmed, insofar as the same relates to the Bonds and the sale thereof.

7.08 Information Reporting. For purposes of compliance with the provisions of Section 149(e) of the Code, the Issuer shall submit to the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which

the Bonds are issued, a statement concerning the Bond issue which meets the requirements of Section 149(e)(2).

7.09 Continuing Disclosure. The Chair and the School District Clerk are authorized and directed to execute and deliver a Continuing Disclosure Certificate to assist the Participating Underwriters in complying with SEC Rule 15c2-12(b)(5) for full disclosure (The "Rule"). The Continuing Disclosure Certificate shall be entered into for the benefit of the Holders of the Bonds and shall constitute the written undertaking required by the Rule to provide or cause to be provided to the MSRB, in an electronic format through the use of the Electronic Municipal Market Access system ("EMMA"), the annual financial information specified therein and to give notice of the occurrence of the Listed Events specified therein, each in the manner specified therein, as required by the Rule. The provisions of the Continuing Disclosure Certificate are incorporated herein as though fully specified in this paragraph.

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

(FORM OF GLOBAL CERTIFICATE)

UNITED STATES OF AMERICA
STATE OF MINNESOTA
SHERBURNE COUNTY
INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)

R- \$ _____

GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>CUSIP</u>
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NOVEMBER 23, 2020

REGISTERED OWNER: CEDE & CO., AS NOMINEE OF THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK

PRINCIPAL AMOUNT: _____ DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that Independent School District No. 726, State of Minnesota, a duly organized and existing independent school district, whose administrative offices are located in Becker, Minnesota (the "Issuer"), certifies that it is indebted and for value received promises to pay to the registered owner specified above or on the Certificate of Registration attached hereto, or registered assigns, in the manner hereinafter set forth, the principal amount specified above, on the maturity date specified above or, if this Bond is subject to mandatory redemption as stated below, on a date prior thereto on which it shall have been duly called for mandatory redemption, and to pay interest thereon semiannually on February 1 and August 1 of each year (each, an "Interest Payment Date") commencing August 1, 2021, at the rate per annum specified above, calculated on the basis of a 360-day year of twelve 30-day months, until the principal sum is paid or has been provided for. This Bond will bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or, if no interest has been paid or provided for, from the date of original issue hereof. The principal of and premium, if any, on this Bond are payable by wire transfer (or other agreed means of payment) on each payment date no later than 12:00 noon (New York, New York time) upon presentation and surrender hereof at the principal office of U.S. Bank National Association (the "Bond Registrar"), acting as paying agent, or any successor paying agent duly appointed by the Issuer; provided, however, that upon a partial mandatory redemption of this Bond which results in the stated amount hereof being reduced,

the Holder may in its discretion be paid without presentation of this Bond, and may make a notation on the panel provided herein of such redemption, stating the amount so redeemed, or may return the Bond to the Bond Registrar in exchange for a new Bond in the proper principal amount. Such notation of redemption, if made by the Holder, shall be for reference only, and may not be relied upon by any other person as being in any way determinative of the principal amount of this Bond outstanding, unless the Bond Registrar has signed the appropriate column of the panel. Interest on this Bond will be paid on each Interest Payment Date (by 12:00 noon, New York, New York time) by wire transfer (or other agreed means of payment) in next day funds or its equivalent to the person in whose name this Bond is registered (the "Holder" or "Bondholder") on the registration books of the Issuer maintained by the Bond Registrar and at the address appearing thereon at the close of business on the fifteenth day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Any interest not so timely paid or duly provided for shall cease to be payable to the person who is the Holder hereof as of the Regular Record Date, and shall be payable to the person who is the Holder hereof at the close of business on a date fixed for the payment of such defaulted interest (the "Special Record Date"). The Special Record Date shall be fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest, and notice of the Special Record Date shall be given by the Bond Registrar to the Holders not less than ten (10) days prior thereto. The principal of and premium, if any, and interest on this Bond are payable in lawful money of the United States of America.

Date of Payment Not Business Day. If the date for payment of the principal of, premium, if any, or interest on this Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City of New York, New York, or the city where the principal office of the Bond Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

Optional Redemption. The Bonds of this Issue are not subject to optional redemption or prepayment prior to maturity.

Mandatory Redemption. NOT APPLICABLE The Bonds maturing in the year ____ shall be subject to mandatory redemption, pursuant to the procedures specified herein and at a redemption price equal to the principal amount of the Bonds so redeemed plus interest accrued on the principal amount to be redeemed to the date fixed for mandatory redemption, on February 1 in the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amount</u>
	\$

The Bonds maturing in the year ____ shall be subject to mandatory redemption, pursuant to the procedures specified herein and at a redemption price equal to the principal amount of the Bonds so redeemed plus interest accrued on the principal amount to be redeemed to the date fixed for mandatory redemption, on February 1 in the years and in the principal amounts set forth below :

<u>Year</u>	<u>Amount</u>
	\$

Redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the Issuer shall determine the order of redemption of Bonds; and if only part of the Bonds having a common maturity date are called for prepayment, the Global Certificates to be prepaid may be prepaid in \$5,000 increments of principal and, if applicable, the specific Replacement Bonds to be prepaid shall be chosen by lot by the Bond Registrar as provided below. Bonds or portions thereof called for redemption shall be due and payable on the designated redemption date, and interest thereon shall cease to accrue from and after the redemption date.

Notice of Mandatory Redemption. Published notice of mandatory redemption shall in each case be given in accordance with law, and mailed notice of mandatory redemption shall be given to the paying agent and to each affected Holder of the Bonds. For this purpose, the Depository shall be the "Holder" as to Bonds registered in the name of the Depository or its nominee. In the event any of the Bonds are called for mandatory redemption, written notice thereof will be given by first class mail, postage prepaid, mailed not less than twenty (20) nor more than sixty (60) days prior to the redemption date to each Holder of Bonds to be redeemed, at the address appearing in the records of the Bond Registrar. In connection with any such notice, the "CUSIP" numbers assigned to the Bonds shall be used.

Replacement or Notation of Bonds after Partial Redemption. Upon a partial redemption of this Bond which results in the stated amount hereof being reduced, the Holder may in its discretion make a notation on the panel provided herein of such redemption, stating the amount so redeemed. Such notation of redemption, if made by the Holder, shall be for reference only, and may not be relied upon by any other person as being in any way determinative of the principal amount of this Bond outstanding, unless the Bond Registrar has signed the appropriate column of the panel. Otherwise, the Holder may surrender this Bond to the Bond Registrar (with, if the Issuer or the Bond Registrar so requires, a written instrument of transfer in form satisfactory to the Issuer and the Bond Registrar duly executed by the Holder thereof or the Holder's attorney duly authorized in writing) and the Issuer shall execute (if necessary) and the Bond Registrar shall authenticate and deliver to the Holder of this Bond, without service charge, a new Bond of the same Issue having the same stated maturity and interest rate and of the authorized denomination in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

Issuance; Purpose. This Bond is one of an issue in the total principal amount of \$7,085,000. The Bonds are all of like date of original issue and tenor, except as to number, denomination, maturity, redemption privilege and interest rate. All are issued to provide funds to currently refund and prepay the 2022 to 2024 maturities of the Issuer's Taxable General Obligation School Building Bonds, Series 2013B, bearing a date of original issue of April 1, 2013, (the "Refunded Bonds"). All are issued pursuant to resolutions duly adopted by the School Board and pursuant to and in full conformity with the Constitution and laws of the State of Minnesota thereunto enabling. The Refunded Bonds were originally issued to provide funds for the acquisition and betterment of school sites and facilities.

General Obligation. This Bond constitutes a general obligation of the Issuer, and to provide moneys for the prompt and full payment of the principal and interest when the same become due, the full faith and credit and taxing powers of the Issuer have been and are hereby irrevocably pledged.

Minnesota School District Credit Enhancement Program. The Issuer has covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55 and to use the provisions of that statute to guarantee the payment of the principal and interest on the Bonds when due.

Denominations; Exchange; Resolution. The Bonds are issuable originally only as Global Certificates in the denomination of the entire principal amount of the issue maturing on a single date. Global Certificates are not exchangeable for fully registered bonds of smaller denominations except in the event of a partial redemption as above provided or in exchange for Replacement Bonds if then available. Replacement Bonds, if made available as provided below, are issuable solely as fully registered Bonds in the denomination of \$5,000 and integral multiples thereof of a single maturity and are exchangeable for fully registered bonds of other denominations in equal aggregate principal amounts and in authorized denominations at the principal office of the Bond Registrar, but only in the manner and subject to the limitations provided in the Resolution. Reference is hereby made to the Resolution for a description of the rights and duties of the Bond Registrar. Copies of the Resolution are on file in the principal office of the Bond Registrar.

Replacement Bonds. Replacement Bonds may be issued by the Issuer in the event that (a) The Depository Trust Company ("DTC") of New York, New York (the "Depository") shall resign or discontinue its services for the Bonds or be declared no longer able to carry out its functions and the Issuer is unable to locate a Substitute Depository within two (2) months following the resignation or discontinuance or determination of noneligibility, or (b) the Issuer determines in its sole discretion that (1) the continuation of the book-entry system described in the Resolution might adversely affect the interests of the beneficial owners of the Bonds, or (2) it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds. The Issuer shall notify the Holders of its determination and of the availability of Replacement Bonds to Holders.

Transfer. This Bond shall be registered in the name of the payee on the books of the Issuer by presenting this Bond for registration to the Bond Registrar, whose representative will endorse his or her name and note the date of registration opposite the name of the payee in the certificate of registration attached hereto. Thereafter this Bond may be transferred by delivery with an assignment duly executed by the Holder or the Holder's legal representative, and the Issuer and Bond Registrar may treat the Holder as the person exclusively entitled to exercise all the rights and powers of an owner until this Bond is presented with such assignment for registration of transfer, accompanied by assurance of the nature provided by law that the assignment is genuine and effective, and until such transfer is registered on said books and noted hereon by the Bond Registrar, all subject to the terms and conditions provided in the Resolution and to reasonable regulations of the Issuer contained in any agreement with, or notice to, the Bond Registrar.

Fees Upon Transfer or Loss. The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of this Bond and any legal or unusual costs regarding transfers and lost Bonds.

Treatment of Registered Owner. The Issuer and Bond Registrar may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes whatsoever, whether or not this Bond shall be overdue, and neither the Issuer nor the Bond Registrar shall be affected by notice to the contrary.

Authentication. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security unless the Certificate of Authentication hereon shall have been executed by the Bond Registrar by the manual signature of one of its authorized representatives.

Qualified Tax-Exempt Obligations. The Bonds of this issue have been designated by the Issuer as "qualified tax-exempt obligations" for purposes of Section 265(b) (3) of the Internal Revenue Code of 1986, as amended, relating to the deduction of interest expenses allocable to the Bonds by financial institutions.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to happen and to be performed precedent to and in the issuance of this Bond in order to make it a valid and binding general obligation of the Issuer enforceable in accordance with its terms, have been done, have happened and have been performed in regular and due form, time and manner as so required and that the issuance of this Bond on the date of original issue hereof and the date of its actual original issuance and delivery does not exceed any constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, Independent School District No. 726 (Becker Public Schools), State of Minnesota, by its School Board, has caused this Bond to be executed in its behalf by the facsimile signatures of the Chair and Clerk, the Issuer having no seal or said seal having been intentionally omitted as permitted by law.

Date of Registration:

November 23, 2020

BOND REGISTRAR'S
CERTIFICATE OF
AUTHENTICATION

This Bond is one of
the Bonds described
in the within mentioned
Resolution.

U.S. BANK NATIONAL ASSOCIATION
Bond Registrar

By _____
Authorized Signature

Registrable by:

U.S. BANK NATIONAL ASSOCIATION
ST. PAUL, MINNESOTA

Payable at:

U.S. BANK NATIONAL ASSOCIATION
ST. PAUL, MINNESOTA

INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
BECKER, MINNESOTA

/s/ (Facsimile) _____
Chair

/s/ (Facsimile) _____
Clerk

CERTIFICATE OF REGISTRATION

The transfer of ownership of the principal amount of the attached Bond may be made only by the registered owner or the registered owner's legal representative last noted below.

<u>Date of Registration</u>	<u>Registered Owner</u>	<u>Signature of Bond Registrar</u>
<u>November 23, 2020</u>	Cede & Co. P.O. Box 222 Bowling Green Station <u>New York, NY 10274</u>	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

REGISTER OF PARTIAL PAYMENTS

The principal amount of the attached Bond has been mandatorily redeemed and prepaid on the dates and in the amounts noted below:

<u>Date</u>	<u>Amount</u>	<u>Signature of Bondholder</u>	<u>Signature of Bond Registrar</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

If a notation is made on this register, such notation has the effect stated in the attached Bond. Partial payments do not require the presentation of the attached Bond to the Bond Registrar, and a Holder could fail to note the partial payment here.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common
UTMA	-	_____ CUSTODIAN _____ (Cust) (Minor)

Under Uniform Transfers to Minors Act

(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

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

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

Dated _____

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

Signature Guaranteed:

Signature(s) must be guaranteed by a national bank or trust company or by a brokerage firm having a membership in one of the major stock exchanges or any other "Eligible Guarantor Institution" as defined in 17 CFR 240 Ad-15(a)(2).

The Bond Registrar will not effect transfer of this Bond unless the information concerning the assignee requested below is provided.

Name and Address:

(Include information for all joint owners if the Bond is held by joint account.)

Please insert Social Security or other Tax Identification Number of Transferee.

EXHIBIT B

(FORM OF REPLACEMENT BOND)

UNITED STATES OF AMERICA
STATE OF MINNESOTA
SHERBURNE COUNTY
INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)

R- \$ _____

GENERAL OBLIGATION REFUNDING BOND, SERIES 2020A

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATE OF ORIGINAL ISSUE</u>	<u>CUSIP</u>
		NOVEMBER 23, 2020	

REGISTERED OWNER: _____

PRINCIPAL AMOUNT: _____ DOLLARS

KNOW ALL PERSONS BY THESE PRESENTS that Independent School District No. 726, State of Minnesota, a duly organized and existing independent school district, whose administrative offices are located in Becker, Minnesota (the "Issuer"), certifies that it is indebted and for value received promises to pay to the registered owner specified above, or registered assigns, in the manner hereinafter set forth, the principal amount specified above, on the maturity date specified above or, if this Bond is subject to mandatory redemption as stated below, on a date prior thereto on which it shall have been duly called for mandatory redemption, and to pay interest thereon semiannually on February 1 and August 1 of each year (each, an "Interest Payment Date") commencing August 1, 2021, at the rate per annum specified above, calculated on the basis of a 360-day year of twelve 30-day months, until the principal sum is paid or has been provided for. This Bond will bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or, if no interest has been paid or provided for, from the date of original issue hereof. The principal of and premium, if any, on this Bond are payable upon presentation and surrender hereof at the principal office of U.S. Bank National Association (the "Bond Registrar"), acting as paying agent, or any successor paying agent duly appointed by the Issuer. Interest on this Bond will be paid on each Interest Payment Date by check or draft mailed to the person in whose name this Bond is registered (the "Holder" or "Bondholder") on the registration books of the Issuer maintained by the Bond Registrar and at the address appearing thereon at the close of business

on the fifteenth day of the calendar month next preceding such Interest Payment Date (the "Regular Record Date"). Any interest not so timely paid or duly provided for shall cease to be payable to the person who is the Holder hereof as of the Regular Record Date, and shall be payable to the person who is the Holder hereof at the close of business on a date fixed for the payment of such defaulted interest (the "Special Record Date"). The Special Record Date shall be fixed by the Bond Registrar whenever money becomes available for payment of the defaulted interest, and notice of the Special Record Date shall be given by the Bond Registrar to the Holders not less than ten (10) days prior thereto. The principal of and premium, if any, and interest on this Bond are payable in lawful money of the United States of America.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE SIDE HEREOF, WHICH PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HERE.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security until the Certificate of Authentication hereon shall have been executed by the Bond Registrar.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions and things required by the Constitution and laws of the State of Minnesota to be done, to happen and to be performed precedent to and in the issuance of this Bond in order to make it a valid and binding general obligation of the Issuer enforceable in accordance with its terms, have been done, have happened and have been performed in regular and due form, time and manner as so required and that the issuance of this Bond on the date of original issue hereof and the date of its actual original issuance and delivery does not exceed any constitutional or statutory limitation of indebtedness.

[Remainder of this page left blank intentionally]

IN WITNESS WHEREOF, Independent School District No. 726 (Becker Public Schools), State of Minnesota, by its School Board, has caused this Bond to be executed in its behalf by the facsimile signatures of the Chair and the Clerk, the Issuer having no seal or said seal having been intentionally omitted as permitted by law.

Date of Registration:

BOND REGISTRAR'S
CERTIFICATE OF
AUTHENTICATION
This Bond is one of
the Bonds described
in the within mentioned
Resolution.

Registrable by:
U.S. BANK NATIONAL ASSOCIATION
ST. PAUL, MINNESOTA

Payable at:
U.S. BANK NATIONAL ASSOCIATION
ST. PAUL, MINNESOTA

INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
BECKER, MINNESOTA

U.S. BANK NATIONAL ASSOCIATION
Bond Registrar

/s/ (Facsimile)

By _____
Authorized Signature

/s/ (Facsimile)

ON REVERSE OF BOND

Date of Payment Not Business Day. If the date for payment of the principal of, premium, if any, or interest on this Bond shall be a Saturday, Sunday, legal holiday or a day on which banking institutions in the City of New York, New York, or the city where the principal office of the Bond Registrar is located are authorized by law or executive order to close, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, legal holiday or a day on which such banking institutions are authorized to close, and payment on such date shall have the same force and effect as if made on the nominal date of payment.

Optional Redemption. The Bonds of this Issue are not subject to optional redemption or prepayment prior to maturity.

Mandatory Redemption. The Bonds maturing in the year ____ shall be subject to mandatory redemption, pursuant to the procedures specified herein and at a redemption price equal to the principal amount of the Bonds so redeemed plus interest accrued on the principal amount to be redeemed to the date fixed for mandatory redemption, on February 1 in the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amount</u>
	\$

The Bonds maturing in the year ____ shall be subject to mandatory redemption, pursuant to the procedures specified herein and at a redemption price equal to the principal amount of the Bonds so redeemed plus interest accrued on the principal amount to be redeemed to the date fixed for mandatory redemption, on February 1 in the years and in the principal amounts set forth below:

<u>Year</u>	<u>Amount</u>
	\$

Redemption may be in whole or in part of the Bonds subject to prepayment. If redemption is in part, the Issuer shall determine the order of redemption of Bonds; and if only part of the Bonds having a common maturity date are called for prepayment, the Global Certificates to be prepaid may be prepaid in \$5,000 increments of principal and, if applicable, the specific Replacement Bonds to be prepaid shall be chosen by lot by the Bond Registrar as provided below. Bonds or portions thereof called for redemption shall be due and payable on the designated redemption date, and interest thereon shall cease to accrue from and after the redemption date.

Issuance; Purpose. This Bond is one of an issue in the total aggregate principal amount of \$_____. The Bonds are all of like date of original issue and tenor, except as to number, denomination, maturity, redemption privilege and interest rate. All are issued to provide funds to currently refund and prepay the 2022 to 2024 maturities of the Issuer's Taxable General Obligation School Building Bonds, Series 2013B, bearing a date of original issue of April 1, 2013, (the "Refunded Bonds"). All are issued pursuant to resolutions duly adopted by the School Board and pursuant to and in full conformity with the Constitution and laws of the State of Minnesota thereunto enabling. The Refunded Bonds were originally issued to provide funds for the acquisition and betterment of school sites and facilities.

General Obligation. This Bond constitutes a general obligation of the Issuer, and to provide moneys for the prompt and full payment of the principal and interest when the same become due, the full faith and credit and taxing powers of the Issuer have been and are hereby irrevocably pledged.

Minnesota School District Credit Enhancement Program. The Issuer has covenanted and obligated itself to be bound by the provisions of Minnesota Statutes, Section 126C.55 and to use the provisions of that statute to guarantee the payment of the principal and interest on the Bonds when due.

Denominations; Exchange; Resolution. The Bonds are issuable solely as fully registered Bonds in the denomination of \$5,000 and integral multiples thereof of a single maturity and are exchangeable for fully registered bonds of other denominations in equal aggregate principal amounts and in authorized denominations at the principal office of the Bond Registrar, but only in the manner and subject to the limitations provided in the Resolution. Reference is hereby made to the Resolution for a description of the rights and duties of the Bond Registrar. Copies of the Resolution are on file in the principal office of the Bond Registrar.

Transfer. This Bond is transferable by the Holder in person or by the Holder's attorney duly authorized in writing at the principal office of the Bond Registrar upon presentation and surrender hereof to the Bond Registrar, all subject to the terms and conditions provided in the Resolution and to reasonable regulations of the Issuer contained in any agreement with the Bond Registrar. Thereupon the Issuer shall execute (if necessary) and the Bond Registrar shall authenticate and deliver, in exchange for this Bond, one or more new fully registered bonds in the name of the transferee (but not registered in blank or to "bearer" or similar designation), of an authorized denomination, in aggregate principal amount equal to the principal amount of this Bond, of the same maturity, and bearing interest at the same rate.

Fees Upon Transfer or Loss. The Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection with the transfer or exchange of this Bond and any legal or unusual costs regarding transfers and lost Bonds.

Treatment of Registered Owner. The Issuer and Bond Registrar may treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes whatsoever, whether or not this Bond shall be overdue, and neither the Issuer nor the Bond Registrar shall be affected by notice to the contrary.

Qualified Tax-Exempt Obligations. The Bonds of this issue have been designated by the Issuer as "qualified tax-exempt obligations" for purposes of Section 265(b) (3) of the Internal Revenue Code of 1986, as amended, relating to the deduction of interest expenses allocable to the Bonds by financial institutions.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entirety
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common
UTMA	-	_____ CUSTODIAN _____ (Cust) (Minor)

Under Uniform Transfers to Minors Act

(State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

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

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

Dated _____

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

Signature Guaranteed:

Signature(s) must be guaranteed by a national bank or trust company or by a brokerage firm having a membership in one of the major stock exchanges or any other "Eligible Guarantor Institution" as defined in 17 CFR 240 Ad-15(a)(2).

The Bond Registrar will not effect transfer of this Bond unless the information concerning the assignee requested below is provided.

Name and Address:

(Include information for all joint owners if the Bond is held by joint account.)

Please insert Social Security or other Tax Identification Number of Transferee.

EXHIBIT C

The Depository Trust Company

BLANKET ISSUER LETTER OF REPRESENTATIONS

C-1

EXHIBIT D
LEVY COMPUTATION SHEET

<u>Levy Year</u>	<u>Collection Year</u>	<u>Amount</u>
2020	2021	3,067,222.08
2021	2022	2,970,712.50
2022	2023	2,188,462.50

EXHIBIT E

NOTICE OF CALL FOR REDEMPTION
\$7,660,000
TAXABLE GENERAL OBLIGATION SCHOOL BUILDING REFUNDING BONDS,
SERIES 2013B
DATED: APRIL 1, 2013

INDEPENDENT SCHOOL DISTRICT NO. 726
(BECKER PUBLIC SCHOOLS)
SHERBURNE COUNTY, MINNESOTA

NOTICE IS HEREBY GIVEN that, by order of the School Board of Independent School District No. 726 (Becker Public Schools), Sherburne County, Minnesota, there have been called for redemption and prepayment on February 1, 2021 those outstanding bonds of the School District designated as General Obligation School Building Bonds, Series 2013B, dated April 1, 2013 as the date of original issue, totaling \$7,660,000 in principal amount, and having the following stated maturity dates and CUSIP numbers:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>CUSIP Number*</u>
February 1, 2022	\$2,730,000	075671 LG0
February 1, 2023	\$2,800,000	075671 LH8
February 1, 2024	\$2,130,000	075671 LJ4

Holders of the bonds hereby called for redemption are requested to present their bonds for payment to U.S. Bank National Association, St. Paul, Minnesota, on or before February 1, 2021 by submitting said bonds along with a completed W-9 form to the following addresses:

BY MAIL:

U.S. Bank National Association
Global Corporate Trust
111 Fillmore Ave E
St. Paul, MN 55107

**IN PERSON, COURIER SERVICE
OR OVERNIGHT MAIL:**

U.S. Bank National Association
Global Corporate Trust
111 Fillmore Ave E
St. Paul, MN 55107

If the Holder requests payment of principal and/or interest via wire transfer, please be advised there is a wire transfer fee which will be deducted from the payment.

Dated: November 9, 2020

BY ORDER OF THE SCHOOL BOARD

/s/

School District Clerk
Independent School District No. 726
Becker, Minnesota

Important Notice: In compliance with the Economic Growth and Tax Relief Reconciliation Act of 2001, federal backup withholding tax will be withheld at the applicable backup withholding rate in effect at the time of the payment by the redeeming institutions if they are not provided with your social security number or federal employer identification number, properly certified. This requirement is fulfilled by submitting a W-9 Form, which may be obtained at a bank or other financial institution.

*The paying agent shall not be responsible for the selection or use of the CUSIP number, nor is any representation made as to its correctness as indicated in the Notice of Call for Redemption. It is included solely for the convenience of the holders.

Additional information may be obtained from: Robert W. Baird & Co., 7755 Third Street North, Suite 400, Oakdale, Minnesota 55128.

Adopted: October 6, 2003

Revised: March 16, 2004

511 STUDENT FUNDRAISING

I. PURPOSE

The purpose of this policy is to address student fundraising efforts.

II. GENERAL STATEMENT OF POLICY

The school board recognizes a desire and a need by some student organizations for fundraising. The school board also recognizes a need for some constraint to prevent fundraising activities from becoming too numerous and overly demanding on employees, students and the general public.

III. RESPONSIBILITY

- A. It shall be the responsibility of the building administrators to develop recommendations to the superintendent that will result in a level of activity deemed acceptable by employees, parents and students. Consideration of student safety must be the first consideration is determining an appropriate fundraiser.
- B. All fundraising activities must be approved in advance by the administration. Participation in non-approved activities shall be considered a violation of school district policy.
- C. It shall be the responsibility of the superintendent to approve and provide coordination of student fundraising throughout the school district as deemed appropriate. ~~All fundraisers for the school year must be presented to the school board for approval. Typically this will occur at the second school board meeting in September of that school year.~~
- D. The school district expects all students who participate in approved fundraising activities to represent the school, the student organization and the community in a responsible manner. All rules pertaining to student conduct and student discipline extend to student fundraising activities.
- E. The school district expects all employees who plan, supervise, coordinate, or participate in student fundraising activities to act in the best interests of the students and to represent the school, the student organization, and the community in a responsible manner.

IV. ANNUAL REPORT

The superintendent shall report to the school board, at least annually, on the nature and scope of student fundraising activities approved pursuant to this policy.

Legal References: Minn. Stat. § 123B.36 (Authorized Fees)

Cross References: MSBA/MASA Model Policy 506 (Student Discipline)

Fundraiser Request Form

All fundraisers must be approved by the ~~Board of Education~~ Superintendent

This request form should include fundraisers between the months of October and September of each year.

Complete the form below and have it approved by your building principal or program supervisor who will then forward the request for consideration by the ~~school board~~ Superintendent.

Type of Fundraiser _____

Name of Fundraising Company _____

Projected Gross Amount Raised _____

Projected Net Amount Raised _____

Name of Organization _____

Name of Advisor _____

Name of Organization President _____

Inclusive Dates of Fundraiser _____

How will proceeds be used? _____

Organization President Signature

Advisor Signature

Principal/Program Supervisor Signature

Must be signed by Principal or Program Supervisor and submitted by September 15th & January 15th

Adopted: February 22, 2005

Revised: September, 2019

419 TOBACCO-FREE ENVIRONMENT; POSSESSION AND USE OF TOBACCO, TOBACCO-RELATED DEVICES, AND ELECTRONIC DELIVERY DEVICES; VAPING AWARENESS AND PREVENTION INSTRUCTION

I. PURPOSE

The purpose of this policy is to maintain a learning and working environment that is tobacco free.

II. GENERAL STATEMENT OF POLICY

- A. A violation of this policy occurs when any student, teacher, administrator, other school personnel of the school district or person smokes or uses tobacco, tobacco-related devices, or carries or uses an activated electronic delivery device in a public school. This prohibition extends to all facilities, whether owned, rented, or leased, and all vehicles that a school district owns, leases, rents, contracts for, or controls. In addition, this prohibition includes vehicles used, in whole or in part, for work purposes, during hours of school operation, if more than one person is present. This prohibition includes all school district property and all off-campus events sponsored by the school district.
- B. A violation of this policy occurs when any elementary school, middle school, or secondary school student possesses any type of tobacco, tobacco-related device, or electronic delivery devices in a public school. This prohibition extends to all facilities, whether owned, rented, or leased, and all vehicles that a school district owns, leases, rents, contracts for, or controls and includes vehicles used, in whole or in part, for school purposes, during hours of school operation, if more than one person is present. This prohibition includes all school district property and all off-campus events sponsored by the school district.
- C. The school district will act to enforce this policy and to discipline or take appropriate action against any student, teacher, administrator, school personnel, or person who is found to have violated this policy.
- D. The school district will not solicit or knowingly accept any contributions or gifts of money, curricula, materials, or equipment from companies that directly manufacture and are identified with tobacco products, tobacco-related devices, or electronic delivery devices. The school district will not promote or allow promotion of tobacco products or electronic delivery devices on school property or at school-sponsored events.

III. TOBACCO AND TOBACCO-RELATED DEVICES DEFINED DEFINITIONS

- A. ~~“Electronic delivery device” means any product containing or delivering nicotine, lobelia, or any other substance intended for human consumption that can be used by a person to simulate smoking in the delivery of nicotine or any other substance through inhalation of vapor from the product. Electronic delivery device includes any component part of a product, whether or not marketed or sold separately. Electronic delivery device does not include any product that has been approved or certified by the United States Food and Drug Administration for sale as a tobacco-cessation product, as a tobacco-dependence product, or for other medical purposes, and is marketed and sold for such an approved purpose.~~

“Electronic delivery device” means any product containing or delivering nicotine, lobelia, or any other substance, whether natural or synthetic, intended for human consumption that can be used by a person to simulate smoking in the delivery of nicotine or any other substance through inhalation of aerosol or vapor from the product. Electronic delivery devices includes but is not limited to devices manufactured, marketed, or sold as electronic cigarettes, electronic cigars, electronic pipe, vape pens, modes, tank systems, or under any other product name or descriptor. Electronic delivery device includes any component part of a product, whether or not marketed or sold separately. Electronic delivery device excludes drugs, devices, or combination products, as those terms are defined in the Federal Food, Drug, and Cosmetic Act, that are authorized for sale by the United States Food and Drug Administration.

- B. ~~“Tobacco” means cigarettes and any product containing, made, or derived from tobacco that is intended for human consumption, whether chewed, smoked, absorbed, dissolved, inhaled, snorted, sniffed, or ingested by any other means, or any component, part, or accessory of a tobacco product, including, but not limited to, cigars; cheroots; stogies; perique; granulated, plug cut, erimp cut, ready rubbed, and other smoking tobacco; snuff; snuff flour; cavendish; plug and twist tobacco; fine cut and other chewing tobacco; shorts; refuse scraps, clippings, cuttings and sweepings of tobacco; and other kinds and forms of tobacco.~~

“Heated tobacco product” means a tobacco product that produces aerosols containing nicotine and other chemicals which are inhaled by users through the mouth.

- C. ~~“Tobacco-related devices” means cigarette papers or pipes for smoking or other devices intentionally designed or intended to be used in a manner which enables the chewing, sniffing, smoking, or inhalation of vapors of tobacco or tobacco products. Tobacco-related devices include components of tobacco-related devices which may be marketed or sold separately.~~

“Tobacco” means cigarettes and any product containing, made, or derived from tobacco that is intended for human consumption, whether chewed, smoked, absorbed, dissolved, inhaled, snorted, sniffed, or ingested by any other means, or

any component, part, or accessory of a tobacco product, including, but not limited to, cigars; cheroots; stogies; perique; granulated, plug cut, crimp cut, ready rubbed, and other smoking tobacco; snuff; snuff flour; cavendish; plug and twist tobacco; fine cut and other chewing tobacco; shorts; refuse scraps, clippings, cuttings and sweepings of tobacco; and other kinds and forms of tobacco. Tobacco excludes any drugs, devices, or combination products, as those terms are defined in the Federal Food, Drug, and Cosmetic Act, that are authorized for sale by the United States Food and Drug Administration.

- D. ~~“Smoking” means inhaling, exhaling, burning, or carrying any lighted or heated cigar, cigarette, pipe, or any other lighted or heated product containing, made, or derived from nicotine, tobacco, marijuana, or other plant, whether natural or synthetic, that is intended for inhalation. Smoking includes carrying or using an activated electronic delivery device.~~

“Tobacco-related devices” means cigarette papers or pipes for smoking or other devices intentionally designed or intended to be used in a manner which enables the chewing, sniffing, smoking, or inhalation of vapors aerosol or vapor of tobacco or tobacco products. Tobacco-related devices include components of tobacco-related devices which may be marketed or sold separately.

- E. “Smoking” means inhaling, exhaling, burning, or carrying any lighted or heated cigar, cigarette, pipe, or any other lighted or heated product containing, made, or derived from nicotine, tobacco, marijuana, or other plant, whether natural or synthetic, that is intended for inhalation. Smoking includes carrying or using an activated electronic delivery device.
- F. Vaping” means using an activated electronic delivery device or heated tobacco product.”

IV. EXCEPTIONS

- A. A violation of this policy does not occur when an Indian adult lights tobacco on school district property as a part of a traditional Indian spiritual or cultural ceremony. An Indian is a person who is a member of an Indian tribe as defined under Minnesota law.
- B. A violation of this policy does not occur when an adult nonstudent possesses a tobacco or nicotine product that has been approved by the United States Food and Drug Administration for sale as a tobacco cessation product, as a tobacco dependence product, or for other medical purposes, and is being marketed and sold solely for such an approved purpose. Nothing in this exception authorizes smoking or use of tobacco, tobacco-related devices, or electronic delivery devices on school property or at off-campus events sponsored by the school district.

V. VAPING PREVENTION INSTRUCTION

- A. The school district must provide vaping prevention instruction at least once to students in grades 6 through 8.
- B. The school district may use instructional materials based upon the Minnesota Department of Health's school e-cigarette toolkit or may use other smoking prevention instructional materials with a focus on vaping and the use of electronic delivery devices and heated tobacco products. The instruction may be provided as part of the school district's locally developed health standards.

VI. ENFORCEMENT

- A. All individuals on school premises shall adhere to this policy.
- B. Students who violate this tobacco-free policy shall be subject to school district discipline procedures.
- C. School district administrators and other school personnel who violate this tobacco-free policy shall be subject to school district discipline procedures.
- D. School district action taken for violation of this policy will be consistent with requirements of applicable collective bargaining agreements, Minnesota or federal law, and school district policies.
- E. Persons who violate this tobacco-free policy may be referred to the building administration or other school district supervisory personnel responsible for the area or program at which the violation occurred.
- F. School administrators may call the local law enforcement agency to assist with enforcement of this policy. Smoking or use of any tobacco product in a public school is a violation of the Minnesota Clean Indoor Air Act and/or the Freedom to Breathe Act of 2007 and is a petty misdemeanor. A court injunction may be instituted against a repeated violator.
- G. No persons shall be discharged, refused to be hired, penalized, discriminated against, or in any manner retaliated against for exercising any right to a smoke-free environment provided by the Freedom to Breathe Act of 2007 or other law.

VII. DISSEMINATION OF POLICY

- A. This policy shall appear in the student handbook.
- B. The school district will develop a method of discussing this policy with students and employees.

Legal References: Minn. Stat. § 120B.238 (Vaping Awareness and Prevention)
Minn. Stat. §§ 144.411-144.417 (Minnesota Clean Indoor Air Act)
Minn. Stat. § 609.685 (Sale of Tobacco to Children)
2007 Minn. Laws Ch. 82 (Freedom to Breathe Act of 2007)

Cross References: Policy 403 (Discipline, Suspension, and Dismissal of School District Employees)
Policy 506 (Student Discipline)
MSBA Service Manual, Chapter 2, Students; Rights, Responsibilities and Behavior

Adopted: June 5, 2006

Revised: September 12, 2016

516 STUDENT MEDICATION

I. PURPOSE

The purpose of this policy is to set forth the provisions that must be followed when administering nonemergency prescription medication to students at school.

II. GENERAL STATEMENT OF POLICY

The school district acknowledges that some students may require prescribed drugs or medication during the school day. The school district's licensed school nurse, trained health clerk, principal, or teacher will administer prescribed medications, except any form of medical cannabis, in accordance with law and school district procedures.

III. REQUIREMENTS

- A. The administration of prescription medication or drugs at school requires a completed signed request from the student's parent. An oral request must be reduced to writing within two school days, provided that the school district may rely on an oral request until a written request is received.
- B. An "Administering Prescription Medications" form must be completed annually (once per school year) and/or when a change in the prescription or requirements for administration occurs. Prescription medication as used in this policy does not include any form of medical cannabis as defined in Minn. Stat. § 152.22, Subd. 6.
- C. Prescription medication must come to school in the original container labeled for the student by a pharmacist in accordance with law, and must be administered in a manner consistent with the instructions on the label.
- D. The school nurse may request to receive further information about the prescription, if needed, prior to administration of the substance.
- E. Prescription medications are not to be carried by the student, but will be left with the appropriate school district personnel. Exceptions to this requirement are: prescription asthma medications self-administered with an inhaler (See Part J.5. below), and medications administered as noted in a written agreement between the school district and the parent, or as specified in an IEP (individualized education program), Section 504 plan, or IHP (individual health plan).
- F. The school must be notified immediately by the parent or student 18 years old or older in writing of any change in the student's prescription medication

administration. A new medical authorization or container label with new pharmacy instructions shall be required immediately as well.

- G. For drugs or medicine used by children with a disability, administration may be as provided in the IEP, Section 504 plan or IHP.
- H. The school nurse, or other designated person, shall be responsible for the filing of the Administering Prescription Medications form in the health records section of the student file. The school nurse, or other designated person, shall be responsible for providing a copy of such form to the principal and to other personnel designated to administer the medication.
- I. Procedures for administration of drugs and medicine at school and school activities shall be developed in consultation with a school nurse, a licensed school nurse, or a public or private health organization or other appropriate party (if appropriately contracted by the school district under Minn. Stat. § 121A.21). The school district administration shall submit these procedures and any additional guidelines and procedures necessary to implement this policy to the school board for approval. Upon approval by the school board, such guidelines and procedures shall be an addendum to this policy.
- J. If the administration of a drug or medication described in this section requires the school district to store the drug or medication, the parent or legal guardian must inform the school if the drug or medication is a controlled substance. For a drug or medication that is not a controlled substance, the request must include a provision designating the school district as an authorized entity to transport the drug or medication for the purpose of destruction if any unused drug or medication remains in the possession of school personnel. For a drug or medication that is a controlled substance, the request must specify that the parent or legal guardian is required to retrieve the drug or controlled substance when requested by the school.
- JK. Specific Exceptions:
 - 1. Special health treatments and health functions such as catheterization, tracheostomy suctioning, and gastrostomy feedings do not constitute administration of drugs and medicine;
 - 2. Emergency health procedures, including emergency administration of drugs and medicine are not subject to this policy;
 - 3. Drugs or medicine provided or administered by a public health agency to prevent or control an illness or a disease outbreak are not governed by this policy;
 - 4. Drugs or medicines used at school in connection with services for which a minor may give effective consent are not governed by this policy;

5. Drugs or medicines that are prescription asthma or reactive airway disease medications can be self-administered by a student with an asthma inhaler if:
 - a. the school district has received a written authorization from the pupil's parent permitting the student to self-administer the medication;
 - b. the inhaler is properly labeled for that student; and
 - c. the parent has not requested school personnel to administer the medication to the student.

The parent must submit written authorization for the student to self-administer the medication each school year. In a school that does not have a school nurse or school nursing services, the student's parent or guardian must submit written verification from the prescribing professional which documents that an assessment of the student's knowledge and skills to safely possess and use an asthma inhaler in a school setting has been completed.

If the school district employs a school nurse or provides school nursing services under another arrangement, the school nurse or other appropriate party must assess the student's knowledge and skills to safely possess and use an asthma inhaler in a school setting and enter into the student's school health record a plan to implement safe possession and use of asthma inhalers;

6. Medications:
 - a. that are used off school grounds;
 - b. that are used in connection with athletics or extracurricular activities; or
 - c. that are used in connection with activities that occur before or after the regular school day

are not governed by this policy.

7. Nonprescription Medication. A secondary student may possess and use nonprescription pain relief in a manner consistent with the labeling, if the school district has received written authorization from the student's parent or guardian permitting the student to self-administer the medication. The parent or guardian must submit written authorization for the student to self-administer the medication each school year. The school district may revoke a student's privilege to possess and use nonprescription pain

relievers if the school district determines that the student is abusing the privilege. This provision does not apply to the possession or use of any drug or product containing ephedrine or pseudoephedrine as its sole active ingredient or as one of its active ingredients. Except as stated in this paragraph, only prescription medications are governed by this policy.

8. At the start of each school year or at the time a student enrolls in school, whichever is first, a student's parent, school staff, including those responsible for student health care, and the prescribing medical professional must develop and implement an individualized written health plan for a student who is prescribed epinephrine auto-injectors that enables the student to:
 - a. possess epinephrine auto-injectors; or
 - b. if the parent and prescribing medical professional determine the student is unable to possess the epinephrine, have immediate access to epinephrine auto-injectors in close proximity to the student at all times during the instructional day.

The plan must designate the school staff responsible for implementing the student's health plan, including recognizing anaphylaxis and administering epinephrine auto-injectors when required, consistent with state law. This health plan may be included in a student's § 504 plan.

9. A student may possess and apply a topical sunscreen product during the school day while on school property or at a school-sponsored event without a prescription, physician's note, or other documentation from a licensed health care professional. School personnel are not required to provide sunscreen or assist students in applying sunscreen.

KL. "Parent" for students 18 years old or older is the student.

LM. Districts and schools may obtain and possess epinephrine auto-injectors to be maintained and administered by school personnel to a student or other individual if, in good faith, it is determined that person is experiencing anaphylaxis regardless of whether the student or other individual has a prescription for an epinephrine auto-injector. The administration of an epinephrine auto-injector in accordance with this section is not the practice of medicine.

A district or school may enter into arrangements with manufacturers of epinephrine auto-injectors to obtain epinephrine auto-injectors at fair-market, free, or reduced prices. A third party, other than a manufacturer or supplier, may pay for a school's supply of epinephrine auto-injectors.

N. Procedure regarding unclaimed drugs or medications.

1. The school district has adopted the following procedure for the collection and transport of any unclaimed or abandoned prescription drugs or medications remaining in the possession of school personnel in accordance with this policy. Before the transportation of any prescription drug or medication under this policy, the school district shall make a reasonable attempt to return the unused prescription drug or medication to the student's parent or legal guardian. Transportation of unclaimed or unused prescription drugs or medications will occur at least annually, but may occur more frequently at the discretion of the school district.
2. If the unclaimed or abandoned prescription drug is not a controlled substance as defined under Minnesota Statutes § 152.01, subdivision 4, or is an over-the-counter medication, the school district will either designate an individual who shall be responsible for transporting the drug or medication to a designated drop-off box or collection site or request that a law enforcement agency transport the drug or medication to a drop-off box or collection site on behalf of the school district.
3. If the unclaimed or abandoned prescription drug is a controlled substance as defined in Minnesota Statutes § 152.01, subdivision 4, the school district or school personnel is prohibited from transporting the prescription drug to a drop-off box or collection site for prescription drugs identified under this paragraph. The school district must request that a law enforcement agency transport the prescription drug or medication to a collection bin that complies with Drug Enforcement Agency regulations, or if a site is not available, under the agency's procedure for transporting drugs.

Legal References:

Minn. Stat. § 13.32 (Student Health Data)
Minn. Stat. § 121A.21 (Hiring of Health Personnel)
Minn. Stat. § 121A.22 (Administration of Drugs and Medicine)
Minn. Stat. § 121A.221 (Possession and Use of Asthma Inhalers by Asthmatic Students)
Minn. Stat. § 121A.222 (Possession and Use of Nonprescription Pain Relievers by Secondary Students)
Minn. Stat. § 121A.2205 (Possession and Use of Epinephrine Auto-Injectors; Model Policy)
Minn. Stat. § 121A.2207 (Life-Threatening Allergies in Schools; Stock Supply of Epinephrine Auto-Injectors)
Minn. Stat. § 121A.223 (Possession and Use of Sunscreen)
Minn. Stat. § 152.01 (Definitions)
Minn. Stat. § 151.212 (Label of Prescription Drug Containers)
Minn. Stat. § 152.22 (Medical Cannabis; Definitions)
Minn. Stat. § 152.23 (Medical Cannabis; Limitations)
20 U.S.C. § 1400 *et seq.* (Individuals with Disabilities Education

Improvement Act of 2004)
29 U.S.C. § 794 *et seq.* (Rehabilitation Act of 1973, § 504)

Cross References: Policy 418 (Drug-Free Workplace/Drug-Free School)

Adopted: February 9, 2004

Revised: December 18, 2006

601 SCHOOL DISTRICT CURRICULUM AND INSTRUCTION GOALS

I. PURPOSE

The purpose of this policy is to establish broad curriculum parameters for the school district that encompass the Minnesota Academic Standards and federal law and are aligned with creating the world's best workforce.

II. GENERAL STATEMENT OF POLICY

The policy of the school district is to establish the "world's best workforce" in which all learning in the school district should be directed and for which all school district learners should be held accountable.

III. DEFINITIONS

- A. "Academic standard" means a summary description of student learning in a required content area or elective content area.
- B. "Benchmark" means specific knowledge or skill that a student must master to complete part of an academic standard by the end of the grade level or grade band.
- C. "Curriculum" means district or school adopted programs and written plans for providing students with learning experiences that lead to expected knowledge, skills, and career and college readiness.
- D. "Instruction" means methods of providing learning experiences that enable students to meet state and district academic standards and graduation requirements.
- E. "Performance measures" are measures to determine school district and school site progress in striving to create the world's best workforce and must include at least the following:
 - 1. the size of the academic achievement gap and rigorous course taking, including college-level advanced placement, international baccalaureate, postsecondary enrollment options, including concurrent enrollment, other rigorous courses of study or industry certification courses or programs, and enrichment experiences by student subgroup;
 - 2. student performance on the Minnesota Comprehensive Assessments;
 - 3. high school graduation rates; and

4. career and college readiness under Minn. Stat. § 120B.30, Subd. 1.
- F. “World’s best workforce” means striving to: meet school readiness goals; have all third-grade students achieve grade-level literacy; close the academic achievement gap among all racial and ethnic groups of students and between students living in poverty and students not living in poverty; have all students attain career and college readiness before graduating from high school; and have all students graduate from high school.
- G. “Experiential learning” means learning for students that includes career exploration through a specific class or course or through work-based experiences such as job shadowing, mentoring, entrepreneurship, service learning, volunteering, internships, other cooperative work experience, youth apprenticeship, or employment.

IV. LONG-TERM STRATEGIC PLAN

- A. The school board, at a public meeting, shall adopt a comprehensive, long-term strategic plan to support and improve teaching and learning that is aligned with creating the world’s best workforce and includes the following:
 1. clearly defined school district and school site goals and benchmarks for instruction and student achievement for all student categories identified in state and federal law;
 2. a process to assess and evaluate each student’s progress toward meeting state and local academic standards, assess and identify students for participation in gifted and talented programs and accelerate their instruction, adopt procedures for early admission to kindergarten or first grade of gifted and talented learners which are sensitive to under-represented groups, and identify the strengths and weaknesses of instruction in pursuit of student and school success and curriculum affecting students’ progress and growth toward career and college readiness and leading to the world’s best workforce;
 3. a system to periodically review and evaluate the effectiveness of all instruction and curriculum, taking into account strategies and best practices, student outcomes, principal evaluations under Minn. Stat. § 123B.147, Subd. 3, students’ access to effective teachers who are members of populations under-represented among the licensed teachers in the district or school and who reflect the diversity of enrolled students under Minn. Stat. § 120B.35, Subd. 3(b)(2), and teacher evaluations under Minn. Stat. § 122A.40, Subd. 8, or 122A.41, Subd. 5;
 4. strategies for improving instruction, curriculum, and student achievement, including the English and, where practicable, the native language development and the academic achievement of English learners;

5. a process to examine the equitable distribution of teachers and strategies to ensure low-income and minority children are not taught at higher rates than other children by inexperienced, ineffective, or out-of-field teachers;
 6. education effectiveness practices that integrate high-quality instruction, rigorous curriculum, technology, and a collaborative professional culture that develops and supports teacher quality, performance, and effectiveness; and
 7. an annual budget for continuing to implement the school district plan.
- B. School district site and school site goals shall include the following:
1. All students will be required to demonstrate essential skills to effectively participate in lifelong learning.* These skills include the following:
 - a. reading, writing, speaking, listening, and viewing in the English language;
 - b. mathematical and scientific concepts;
 - c. locating, organizing, communicating, and evaluating information and developing methods of inquiry (i.e., problem solving);
 - d. creative and critical thinking, decision making, and study skills;
 - e. work readiness skills;
 - f. global and cultural understanding.
 2. Each student will have the opportunity and will be expected to develop and apply essential knowledge that enables that student to:
 - a. live as a responsible, productive citizen and consumer within local, state, national, and global political, social, and economic systems;
 - b. bring many perspectives, including historical, to contemporary issues;
 - c. develop an appreciation and respect for democratic institutions;
 - d. communicate and relate effectively in languages and with cultures other than the student's own;
 - e. practice stewardship of the land, natural resources, and environment;
 - f. use a variety of tools and technology to gather and use information, enhance learning, solve problems, and increase human productivity.

3. Students will have the opportunity to develop creativity and self-expression through visual and verbal images, music, literature, world languages, movement, and the performing arts.
 4. School practices and instruction will be directed toward developing within each student a positive self-image and a sense of personal responsibility for:
 - a. establishing and achieving personal and career goals;
 - b. adapting to change;
 - c. leading a healthy and fulfilling life, both physically and mentally;
 - d. living a life that will contribute to the well-being of society;
 - e. becoming a self-directed learner;
 - f. exercising ethical behavior.
 5. Students will be given the opportunity to acquire human relations skills necessary to:
 - a. appreciate, understand, and accept human diversity and interdependence;
 - b. address human problems through team effort;
 - c. resolve conflicts with and among others;
 - d. function constructively within a family unit;
 - e. promote a multicultural, gender-fair, disability-sensitive society.
- C. Every child is reading at or above grade level no later than the end of grade 3, including English learners, and teachers provide comprehensive, scientifically based reading instruction, including a program or collection of instructional practices that is based on valid, replicable evidence showing that, when the programs or practices are used, students can be expected to achieve, at a minimum, satisfactory reading progress. The program or collection of practices must include, at a minimum, effective, balanced instruction in all five areas of reading (phonemic awareness, phonics, fluency, vocabulary development, and reading comprehension), as well as instructional strategies for continuously assessing, evaluating, and communicating the student's reading progress and needs.
1. The school district must identify, before the end of kindergarten, grade 1, and grade 2, all students who are not reading at grade level. Students identified as not reading at grade level by the end of kindergarten, grade 1, and grade 2 must be screened for characteristics of dyslexia, unless a different reason for the reading difficulty has been identified.

2. Students in grade 3 or higher who demonstrate a reading difficulty to a classroom teacher must be screened for characteristics of dyslexia, unless a different reason for the reading difficulty has been identified.
3. Reading assessments in English and in the predominant languages of district students, where practicable, must identify and evaluate students' areas of academic need related to literacy. The school district also must monitor the progress and provide reading instruction appropriate to the specific needs of English learners. The school district must use locally adopted, developmentally appropriate, and culturally responsive assessment and annually report summary assessment results to the Commissioner of Education by July 1.
4. The school district must annually report to the Commissioner of Education by July 1 a summary of the district's efforts to screen and identify students who demonstrate characteristics of dyslexia using screening tools such as those recommended by the Minnesota Department of Education's dyslexia specialist. With respect to students screened or identified under paragraph (1), the report must include:
 - a. a summary of the district's efforts to screen for dyslexia
 - b. the number of students screened for that reporting year; and
 - c. the number of students demonstrating characteristics of dyslexia for that year.
5. A student identified as having a reading difficulty must be provided with alternate instruction under Minn. Stat. § 125A.56, Subd. 1.
6. At least annually, the school district must give the parent of each student who is not reading at or above grade level timely information about:
 - a. the student's reading proficiency as measured by a locally adopted assessment;
 - b. reading-related services currently being provided to the student and the student's progress; and
 - c. strategies for parents to use at home in helping their students succeed in becoming grade-level proficient in reading English and their native languages.

This provision may not be used to deny a student's right to a special education evaluation.

7. For each student who is not reading at or above grade level, the school district shall provide reading intervention to accelerate student growth and reach the

goal of reading at or above grade level by the end of the current grade and school year. If a student does not read at or above grade level by the end of grade 3, the school district must continue to provide reading intervention until the student reads at grade level. Intervention methods shall encourage family engagement and, where possible, collaboration with appropriate school and community programs. Intervention methods may include, but are not limited to, requiring attendance in summer school, intensified reading instruction that may require that the student be removed from the regular classroom for part of the school day, extended day programs, or programs that strengthen students' cultural connections.

8. The school district will provide a personal learning plan for a student who is unable to demonstrate grade-level proficiency, as measured by the statewide reading assessment in grade 3. The school district will determine the format of the personal learning plan in collaboration with the student's educators and other appropriate professionals. The school district will develop the personal learning plan in consultation with the student's parent or guardian. The personal learning plan will address knowledge gaps and skill deficiencies through strategies such as specific exercises and practices during and outside of the school day, periodic assessments, and reasonable timelines. The personal learning plan may include grade retention if it is in the student's best interest. The student's school will maintain and regularly update and modify the personal learning plan until the student reads at grade level. This paragraph does not apply to a student under an Individualized Education Program.

Legal References: Minn. Stat. § 120B.018 (Definitions)
Minn. Stat. § 120B.02 (Educational Expectations for Minnesota Students)
Minn. Stat. § 120B.11 (School District Process)
Minn. Stat. § 120B.12 (Reading Proficiently no Later than the End of Grade 3)
Minn. Stat. § 120B.30, Subd. 1 (Statewide Testing and Reporting System)
Minn. Stat. § 120B.35, Subd. 3 (Student Academic Achievement and Growth)
Minn. Stat. § 122A.40, Subd. 8 (Employment; Contracts; Termination)
Minn. Stat. § 122A.41, Subd. 5 (Teacher Tenure Act; Cities of the First Class; Definitions)
Minn. Stat. § 123B.147, Subd. 3 (Principals)
Minn. Stat. § 125A.56, Subd. 1 (Alternate Instruction Required)
20 U.S.C. § 5801, *et seq.* (National Education Goals 2000)
20 U.S.C. § 6301, *et seq.* (Every Student Succeeds Act)

Cross References: Policy 104 (School District Mission Statement)
Policy 613 (Graduation Requirements)
Policy 614 (School District Testing Plan and Procedure)
Policy 615 (Testing Accommodations, Modifications, and Exemptions for IEPs, Section 504 Plans, and LEP Students)
Policy 616 (School District System Accountability)
Policy 618 (Assessment of Student Achievement)

MEMORANDUM OF UNDERSTANDING BETWEEN

[Becker School District (district)]

AND

[Becker Education Association (union)]

WHEREAS, the recent outbreak and spread of coronavirus (COVID-19) has prompted many necessary changes for school districts and educators for the 2020-21 school year; and

WHEREAS the district and the union agree that the current collective bargaining agreement between the district and union governs terms and conditions of employment;

WHEREAS distance learning, in-person or hybrid instruction that combines distance learning and in-person instruction require new considerations with respect to public health and staff and student safety; and

WHEREAS the district and union wish to negotiate resources and publicize the general agreements that are in line with Executive Order #20-82, section 19 for safe and healthy teaching and learning conditions;

NOW THEREFORE, be it resolved; that for the 2020-21 school year, the following language supplements the language in the collective bargaining agreement between the district and union:

1. Meetings and Development Activities

- a. Meetings: The District shall not require in-person meetings where appropriate social distancing between attendees cannot be maintained for the duration of the meeting. In line with Executive Order 20-82 and the developed flow charts, administration will consider requests from staff to attend staff meetings virtually.
- b. Professional Development: The District shall not require in-person development activities where appropriate social distancing between attendees cannot be maintained for the duration of the activity. In line with Executive Order 20-82 and the developed flow charts, administration will consider requests from staff to attend staff development activities virtually.

2. Determining need to quarantine, Employee Leave and Health Insurance

- a. A flow chart was developed in accordance with local health official guidance and provided to all employees to be used to determine the need to quarantine or

otherwise work remotely. MDH Decision Tree will be used to determine quarantine requirements. Please reference the attached FFCRA Flow Chart for absences related to protocol for leave.

- b. Employees who are required to quarantine but who are not ill themselves may be permitted to work remotely if able to fulfill all of their duties in alignment with Executive Orders 20-74 and 20-82.
- c. Health insurance benefits under Article XIII, Section 1 of the Master Agreement will continue in full force and effect throughout the duration of all combined leave through official government acts or statute.
- d. These provisions may be modified for extenuating circumstances on a case-by-case basis by mutual agreement of the employee, employer and union.

3. Distance Learning Assignments

- a. Distance learning opportunities must be made available to families per Executive Order 20-82. The district shall determine staffing that will be needed to meet the instructional needs of those families choosing remote learning with input from the union.
- b. Teachers whose teaching assignment changed as a result of pandemic teaching requirements during the 2020-2021 school year will retain the right to return to the work assignment held prior to the 2020-2021 school year.

4. Workload Considerations

- a. Non-bargaining unit responsibilities: any duties assigned that traditionally are outside the bargaining unit must first be bargained.
- b. Substitute coverage: In the event the District is unable to find a substitute to cover a union member's absence, other staff can be asked to volunteer to cover for the absence. Such assignments will be made only upon mutual agreement and the staff member will be compensated at the union member's extended time rate of pay in Article XII, Section 6 of the Master Agreement.
- c. In the event an employee is required to cover an educator's absence while simultaneously teaching their own class, they will be compensated at the extended time rate of pay.
- d. Class sizes for in-person, hybrid, or distance learning instruction may fluctuate due to the circumstances. Significant class size changes will be discussed with the Principal, Superintendent, and Union.
- e. If the District and Union mutually agree that students stay in classrooms for lunch, the District shall provide for appropriate supervisory responsibilities or compensate supervising union member for the assignment at their extended rate of pay. Union members are still entitled to duty-free lunch per Article VIII, Section 3 of the Master Agreement.

5. Hybrid and Distance Learning

- a. In the event that the district must transition from in-person to hybrid or hybrid to distance learning, staff will receive a minimum of one planning day to ensure educators have time to prepare instructional materials. Should the District use all transition days provided by the state, the District will no longer be required to allow staff a planning day for future transitions.
- b. In alignment with Executive Order 20-74 (work from home order), if union members can perform essential job functions from home, they must be allowed to work from home. The analysis about whether the essential duties can be done from home will be done on a case-by-case basis depending on the circumstances of the position. If a union member cannot perform all their essential job duties remotely, they can be required to come into the district building to perform those duties that cannot be performed remotely. These assignments may include but are not limited to English Language or Special Education instruction, nursing, mental health care and counseling services, nutrition services, childcare for essential workers, custodial and maintenance, and any assignments involving preparation of non-digital instructional materials.
- c. If equipment is needed to ensure effective ability to work remotely, employees shall make the district aware of those equipment needs. If the district agrees the equipment is needed and reasonable, it may be provided by the district.

6. Learning Environment

- a. It is understood that District employees will be providing distance learning from a remote environment that may not be fully in their control. Employees will make every reasonable attempt to ensure the appropriate learning environment is maintained.
- b. In some cases, an employee's family member or other person may inadvertently interrupt the lesson or distract students (for instance, background conversations). As long as reasonable attempt was made and no other policies or laws are violated, employees shall not be disciplined for actions of others that may be witnessed or heard by students. Failure to address repeated instances may result in disciplinary or other actions.

7. Sick Leave Bank

- a. All employees eligible for sick leave pursuant to Article VII Leaves of Absence, Section 2, Subd. 1 and 2 will need to be considered and discussed between the BEA and the Becker Public Schools District. Employees electing to utilize Sick

Leave Bank must follow the Agreement Between ISD #726 Becker, MN and the Becker Education Association.

- b. If sick leave bank is exhausted as stated in Article VII, Section 2, Subd. 1 and 2, teaching staff may, through the Union and with written notice to the School District, request for additional sick days from members as needed. Transfer of these sick days will take place through the District Office and will be available for specific teaching staff who request them. Unused sick leave will be returned to the BEA Sick Leave Bank.

The district and the union further agree:

This agreement addresses the 2019-2021 collective bargaining agreement only and sets no precedent, nor shall it be introduced by either the district or union in any proceeding as evidence of a past practice.

For the District:

For the Union:

Dated: _____

Dated: _____