Clinton Board of Education Special Meeting
Wednesday, May 15, 2024 12:00 PM
Administration and Technology Center
1720 Opal Ave
Clinton, Oklahoma 73601

1. Call to order and roll call.
2. Receive bids, consider, and award the District's $2,025,000 General Obligation Building Bonds, Series 2024A, to the successful purchaser.
3. Possible consideration and vote to approve a resolution providing for the issuance of the $2,025,000 General Obligation Building Bonds, Series 2024A, by Independent School District Number 99 of Custer County, Oklahoma, authorized at an election duly called and held for such purposes; prescribing form of bonds and providing for registration thereof, providing for a levy of an annual tax for payment of principal and interest on the same; approving a continuing disclosure agreement; approving and deeming final the official statement pertaining to the bonds; and fixing other details.
4. Receive bids, consider, and award the District's $1,925,000 General Obligation Building Bonds, Federally Taxable Series 2024B, to the successful purchaser.
5. Possible consideration and vote to approve a resolution providing for the issuance of the $1,925,000 General Obligation Building Bonds, Federally Taxable Series 2024B, by Independent School District Number 99 of Custer County, Oklahoma, authorized at an election duly called and held for such purposes; prescribing form of bonds and providing for registration thereof, providing for a levy of an annual tax for payment of principal and interest on the same; approving a continuing disclosure agreement; approving and deeming final the official statement pertaining to the bonds; and fixing other details.
6. Board to consider and take action on a motion approving the renewal of the lease-purchase for the fiscal year ending June 30, 2025, as required under the provisions of the Sublease Purchase Agreement dated July 14, 2022, by and between the District and the Clinton Public Works Authority.
7. Proposed executive session to discuss the appointment of an individual and/or interview candidates for vacant school bord seat #5. 25 O.S. Section 307(B)(1) and 70 O.S. 5-118.
8. Acknowledge the return from executive session and enter into open session with reading of the executive session statement.
9. Adjourn.

_____
Donna Warnick, Minutes Clerk

If you need any special assistance to enter the premises or if you need any special consideration for any portion of this meeting, please call 323-1800 at least 10 hours prior to the start of the meeting.

This agenda was posted on the West side of the front door of the Administration and Technology Center on Friday, 4:00 p.m.

MINUTES AND RESOLUTION AUTHORIZING ISSUANCE OF BONDS

Pursuant to notice given under the Open Meeting Act, the Board of Education of Independent School District Number 99 of Custer County, State of Oklahoma, met in special session in the Administration and Technology Center, 1720 Opal Avenue, Clinton, Oklahoma, in said school district on the 15th day of May, 2024, at 12:00 p.m.

PRESENT

ABSENT:

Notice of this special meeting was given in writing to the County Clerk of Custer County, Oklahoma at ____ _.m. on the ___ day of _____, 2024, forty-eight (48) hours or more prior to this meeting, and public notice of this meeting, setting forth the date, time, place and agenda was posted at the West side of the front door of the Administration and Technology Center, 1720 Opal Avenue, Clinton, Oklahoma, in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at ____ _.m. on the ___ day of May, 2024, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto).

Notice of said meeting and agenda have also been posted on the School District's website in accordance with Title 74, Oklahoma Statutes, Section 3106.2.

(OTHER PROCEEDINGS)

Thereupon _____ introduced a Resolution by reading the Title, and upon motion by _____ seconded by _____, said Resolution was adopted by the following vote:

Aye:
Nay:

Said Resolution was thereupon signed by the President, attested by the Clerk, sealed with the seal of said School District and is as follows:

RESOLUTION

A RESOLUTION PROVIDING FOR THE ISSUANCE OF THE GENERAL OBLIGATION BUILDING BONDS, SERIES 2024A, IN THE SUM OF $2,025,000, BY INDEPENDENT SCHOOL DISTRICT NUMBER 99 OF CUSTER COUNTY, OKLAHOMA, AUTHORIZED AT AN ELECTION DULY CALLED AND HELD FOR SUCH PURPOSE; DEEMING THE PRELIMINARY OFFICIAL STATEMENT "FINAL" FOR THE PURPOSES OF SEC RULE 15(C)2-12; AFFIRMING THE SCHOOL DISTRICT'S INTENTION TO ASSIST UNDERWRITERS IN COMPLYING WITH SEC RULE 15C2-12(B)(5); PRESCRIBING

FORM OF BONDS; PROVIDING FOR REGISTRATION THEREOF; PROVIDING LEVY OF AN ANNUAL TAX FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THE SAME; AND FIXING OTHER DETAILS OF THE ISSUE.

WHEREAS, on the 2nd day of April, 2024 pursuant to notice duly given, an election was held in Independent School District Number 99 of Custer County, Oklahoma, for the purpose of submitting to the registered qualified electors of such District the question of the issuance of the Bonds of said District in the sum of $2,025,000 to provide funds for the purpose of improving or acquiring school sites, constructing, repairing, remodeling and equipping school buildings, and acquiring school furniture, fixtures and equipment; and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Custer County, Oklahoma, at said election there were cast by the registered qualified electors of said School District [618] votes, of which [504] were in favor of and [114] were against the issuance of said Bonds; and

WHEREAS, a lawful majority of the registered qualified electors voting on said Proposition cast their ballots in favor of the issuance of said Bonds, as certified by the County Election Board of Custer County, Oklahoma, on the [5th] day of April, 2024, the issuance has been duly authorized; and

WHEREAS, Independent School District Number 99 of Custer County, Oklahoma, desires to issue at this time $2,025,000 of the authorized Bonds and such bonds shall be called the $2,025,000 General Obligation Building Bonds, Series 2024A.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 99 OF CUSTER COUNTY, OKLAHOMA:

SECTION 1. That there are hereby ordered and directed to be issued the bonds of said School District in accordance with the forms hereinafter set out, in the aggregate amount of Two Million Twenty-Five Thousand Dollars ($2,025,000), which said Bonds shall be designated "General Obligation Building Bonds, Series 2024A" shall be dated June 1, 2024, and become due and payable and bear interest from their date until paid as follows:

$235,000 maturing on June 1, 2027 at ____%
$235,000 maturing on June 1, 2028 at ____%
$235,000 maturing on June 1, 2029 at ____%
$235,000 maturing on June 1, 2030 at ____%
$235,000 maturing on June 1, 2031 at ____%
$235,000 maturing on June 1, 2032 at ____%
$235,000 maturing on June 1, 2033 at ____%
$380,000 maturing on June 1, 2034 at ____%

Payable semi-annually on the 1st day of June and December each year, commencing on the 1st day of June, 2025. The bonds are issuable as registered Bonds in denominations of $5,000 or any multiple thereof.

SECTION 2. That each of said Bonds and the endorsements and certificates thereon shall be in substantially the following form:

UNITED STATES OF AMERICA
No. __ STATE OF OKLAHOMA $_____

Independent School District Number 99 of Custer County, Oklahoma
General Obligation Building Bonds, Series 2024A

Interest Rate:	Maturity Date:	Dated:	Cusip No.:

KNOW ALL MEN BY THESE PRESENTS: That Independent School District Number 99 of Custer County, Oklahoma, a body corporate, hereby acknowledges itself indebted to and for value received, promises to pay the principal amount set forth above to the person named below:

CEDE & Co, as nominee of THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK, or registered assigns, (hereinafter called the "Registered Holder"),

registered assigns (hereinafter called the "Registered Holder"), for the bond number(s) set forth above, together with interest thereon at the rate specified hereon, from the date hereof until paid, payable semi-annually on the 1st day of June and the 1st day of December, respectively, in each year, beginning June 1, 2025.

The principal of and interest on this Bond are payable in lawful money of the United States of America which, at the time of payment, shall be legal tender for the payment of public and private debts. Payments of interest hereon shall be paid by check of UMB Bank, n.a., (herein called the "Paying Agent/Registrar") payable to the order of the Registered Holder and mailed to the address shown in the Registration Record and before the date on which each such payment is due. Payment of principal of this Bond shall be payable only upon surrender of this Bond to the Paying Agent.

THE FULL FAITH, CREDIT, AND RESOURCES of said District are hereby irrevocably pledged to the payment of this Bond.

THIS BOND is one of an issue of like date and tenor, except as to date of maturity, rate of interest, denomination, and terms of redemption, totaling the principal sum of Two Million Twenty-Five Thousand Dollars ($2,025,000). This Bond, authorized on April 2, 2024, and the Bonds of the issue of which it is one, are issued for (i) $2,025,000 to provide funds for the purpose of improving or acquiring school sites, constructing, repairing, remodeling and equipping school buildings, and acquiring school furniture, fixtures and equipment; all pursuant to Section 26, Article 10, of the Constitution, and Title 70 Chapter XV, Oklahoma Statutes, 2011, and other statutes of the State supplementary and amendatory thereto. The Bonds are not subject to redemption prior to maturity.

No person shall be entitled to any right or benefit provided in this Bond unless the name of such person is registered by the Paying Agent, who shall also act as the Registrar of the School District, on the Registration Record. This Bond shall be transferable only upon delivery of this Bond to the Registrar, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent, duly executed by the Registered Holder hereof or his attorney duly authorized in writing, and such transfer registered on the Registration Record. The Registrar shall not be required to make such transfer after the fifteenth (15) day preceding any interest payment date until after said latter date. The name of the Registered Holder endorsed hereon shall be deemed the correct name of the owner of this Bond for all purposes whatsoever. The Registrar will keep the Registration Record open for registration of ownership of registered Bonds during its business hours. In the event of a change of Registrar for any reason, notice thereof shall be mailed, by registered or certified United States Mail, postage prepaid, to the Registered Holder at the address shown in the Registration Record, and such notice shall be effective on the date of mailing and sufficient as to all persons.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required to be done, precedent to and in the issuance of this Bond have been properly done, happened and been performed in regular and due form and time as required by law, and that the total indebtedness of said District, including this Bond, and the series of which it forms a part, does not exceed any constitutional or statutory limitation; and that due provision has been made for the collection of an annual tax sufficient to pay the interest on this Bond as it falls due and also to constitute a sinking fund for the payment of the principal hereof at maturity.

IN WITNESS WHEREOF, said School District has caused this Bond to be signed by the President of the Board of Education, attested by its Clerk, and sealed with the seal thereof this 1st day of June, 2024.

_____
President, Board of Education

ATTEST:

_____
Clerk, Board of Education

(SEAL)

Authentication Certificate

This Bond is one of the Bonds of the issue described in the Transcript of Proceedings prepared for this Bond issue, and is one of the General Obligation Building Bonds, Series 2024A, of Independent School District Number 99 of Custer County, Oklahoma.

Date of Registration and Authentication.

_____
By: Authorized Officer

State of Oklahoma)
)SS.

County of Custer)
County of Washita)

We, the undersigned, District Attorney and County Clerk, respectively, of said Counties, in said State, in which the within named District is situated, hereby certify that the within Bond is one of a series of Bonds issued by the within named District pursuant to law, and that the entire issue of said Bonds is within the debt limit imposed upon said District by the Constitution and laws of the State of Oklahoma.

WITNESS our respective official hands and the seal of said County this 1st day of June, 2024.

_____ _____

County Clerk
Custer County, Oklahoma

District Attorney
District Number 2

(SEAL)

_____

County Clerk
Washita County, Oklahoma

(SEAL)

FORM OF 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 such Bond on the books kept for registration and transfer of with within Bond, with full power of substitution in the premises.

Dated: _____

_____
Signature guaranteed by:

In the presence of: _____

(Legal Opinion)

State of Oklahoma)
)SS.
County of Custer)

I, the undersigned, the duly qualified and acting Treasurer of the within named School District, in said County and State, hereby certify that I have duly registered the within Bond in my office on this the 1st day of June, 2024.

WITNESS My hand the date above written.

_____
Treasurer

STATE OF OKLAHOMA
OFFICE OF THE ATTORNEY GENERAL
BOND DEPARTMENT _____, 2024.

I HEREBY CERTIFY that I have examined a certified copy of the record of proceedings taken preliminary to and in the issuance of the within bond; that such proceedings and such bond show lawful authority for the issue and are in accordance with the forms and method of procedure prescribed and provided by me for the issuance of bonds of like kind; and that said bond is a valid and binding obligation according to its tenor and terms, and, under the provisions of Title 62, Oklahoma Statutes 2011, Sections 11, 13, and 14, requiring the certificate of the Bond Commissioner of the State of Oklahoma thereon, is incontestable in any count in the State of Oklahoma unless suit thereon shall be brought in a court having jurisdiction of the same within thirty days from the date of this approval of said bond appearing in the caption hereto.

_____
Attorney General
Ex-Officio Bond Commissioner of the
State of Oklahoma

SECTION 3. That each of said Bonds shall be signed by the manual or facsimile signature of the President of the Board of Education, have the corporate seal of said School District affixed thereto in manual or facsimile form, and be attested by the manual or facsimile signature of the Clerk of the Board of Education; that said officers are hereby authorized and directed to cause said Bonds to be prepared and to execute the same for and on behalf of said Board; have the same registered by the Treasurer of said School District, endorsed by the District Attorney(s) and County Clerk(s) and presented to the Attorney General, *Ex Officio* Bond Commissioner, together with a certified transcript of all proceedings had in connection with their issuance, for his approval and endorsement; that thereafter said Bonds shall be delivered to the purchasers, upon payment of the purchase price thereof, which shall not be less than par and accrued interest. The proceeds derived from the sale of said Bonds shall be placed in a special fund and used solely for the purpose of providing funds for the purposes set out in the Bond in Section 2 hereof. The School District certifies and covenants that none of the proceeds of the Bonds described herein will be used to pay interest on any lease, lease-purchase contract, lease purchase installments or other obligations, nor will Bond proceeds be used in violation of applicable provisions of the Oklahoma Constitution and Laws.

SECTION 4. Whenever any registered Bond or Bonds shall be exchanged for another registered Bond or Bonds of different denomination, the Registrar shall cancel the Bond or Bonds surrendered in such exchange on the face thereof and on the Registration Record. If the supply of registered Bonds for making exchanges shall have been exhausted, the Registrar shall cause additional registered Bonds to be prepared, at the expense of School District. The School District covenants that upon request of the Registrar, its appropriate officers promptly will execute such additional registered Bonds on behalf of the School District.

SECTION 5. The Registrar for all registered Bonds issued pursuant to this Resolution shall be UMB Bank, n.a., which shall maintain a Registration Record for the purpose of registering the name and address of the Registered Holder of each registered Bond. The Registrar will keep the Registration Record open for registrations during its business hours. In the event of a change of Registrar, notice thereof shall be mailed, registered or certified United States Mail, postage prepaid, to the Registered Holder of each registered Bond. The name and address of the Registered Holder as the same appears on the Registration Record shall be conclusive evidence to all persons and for all purposes whatsoever and no person other than the Registered Holder shown on the Registration Record shall be entitled to any right or benefit in relation to the Bond so registered; provided, that the foregoing shall not apply to any successor by operation of law of such Registered Holder. Registered Bonds shall be transferable only upon delivery of such Bonds to the Registrar, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Registrar, executed by the Registered Holder thereof or his attorney duly authorized in writing, and such transfer registered on the Registration Record. If the Form of Assignment on such Bonds is exhausted, such Registered Bonds delivered to the Registrar for registration of transfer shall be canceled by the Registrar on the face thereof and the Registrar shall authenticate and deliver to the transferee Bonds in aggregate principal amount equal to the unpaid principal of the surrendered Bonds in new registered Bonds, in denominations of $5,000 or any whole multiple thereof. The Registrar shall not be required to make such transfer after the fifteenth (15) day preceding any interest payment date until after said latter date.

SECTION 6. There is hereby created and established a system of registration for uncertificated registered public obligations with respect to the Bonds as provided in the Registered Public Obligations Act of Oklahoma, Title 62 Oklahoma Statues, Section 582(13)(b), whereby books shall be maintained on behalf of the School District by the Depository Trust Company, New York, New York, for the purpose of registration of transfer of the uncertificated registered public obligations with respect to the Bonds, which specify the persons entitled to the Bonds and the rights evidenced thereby shall be registered upon such books, and the President and Clerk (or in their absence or incapacity, the Vice President and Deputy Clerk, respectively) are hereby authorized and directed to execute such documents and instruments as may be required to implement the foregoing system of registration.

SECTION 7. That beginning in the year 2024 a continuing annual tax sufficient to pay the interest on said Bonds when due and for the purpose of providing a sinking fund with which to pay the principal of said Bonds when due shall be and is hereby ordered levied upon all taxable property of said School District, in addition to all other taxes, said sinking fund to be designated "General Obligation Building Bonds, Series 2024A, Sinking Fund." Said tax shall be and is hereby ordered certified, levied, and extended upon the tax rolls and collected by the same officers in the same manner and at the same time as the taxes for general purposes in each of said years are certified, levied, extended and collected; that all funds derived from said tax shall be placed in said sinking fund, which, together with all interest collected on same, shall be irrevocably pledged to the payment of the interest on and principal of said Bonds when and as the same fall due.

SECTION 8. The Board of Education reasonably anticipates that the aggregate amount of "qualified tax-exempt obligations", as defined in Section 265(b)(3) of the Internal Revenue Code

of 1986 (the "Code"), which will be issued by the Board and all subordinate entities thereof during the calendar year 2024 will not exceed $10,000,000, and hereby covenants and agrees, as a material inducement and consideration to the purchase of the Bonds by the purchaser, that neither it or any subordinate entity thereof will, during calendar year 2024, issue "qualified tax-exempt obligations", as defined in Section 265 (b)(3) of the Code, in an aggregate amount exceeding $10,000,000. It is the purpose and intent of this Section that the Bonds shall constitute and the Bonds are hereby designated as "qualified tax-exempt obligations" as defined in Section 265(b)(3)(B) of the Code, in order that the purchasers of the Bonds may avail themselves of the exception contained in said Section 265(b)(3)(B) of the Code with respect to interest incurred to carry tax-exempt bonds. The Board of Education hereby covenants and agrees that it will not designate as "qualified tax-exempt obligations" more than $10,000,000 in aggregate amount of obligations issued by it or any subordinate entity during calendar year 2024.

SECTION 9. The Board of Education determines and intends that the Bonds shall also qualify for the exception for small governmental units contained in Section 148(f)(4)(C) of the Code and, accordingly, for purposes of qualifying for such exception, the term "qualified tax-exempt obligations" as used in this Resolution includes "tax-exempt bonds" such as term is used in Section 148(f)(4)(C) of the Code. The Board covenants that the aggregate face amount of all tax-exempt obligations (other than private activity bonds as defined in Section 141 of the Code) issued by the Board, including all subordinate entities of the Board, during the calendar year 2024 will not exceed the lessor of 1) $15,000,000 or 2) $5,000,000 plus the lesser of $10,000,000 or so much of the aggregate face amount of bonds as are attributable to financing the construction (within the meaning of subparagraph (C)(iv) of public school facilities.

SECTION 10. The Preliminary Official Statement dated May 8, 2024 (the "Preliminary Official Statement") outlining the terms, conditions and security for the Bonds, is hereby adopted and approved and the President of the Board of Education is authorized to approve any corrections, additions or deletions thereto for and on behalf of the Board of Education and is further authorized and directed to execute and deliver same for and on behalf of the Board of Education; provided further, that the information contained in said Preliminary Official Statement with respect to the School District is correct in all material respects and such information does not contain any untrue statements of a material fact and does not omit to state a material fact necessary to make the statements made in such Preliminary Official Statement, in light of the circumstances in which they were made, not misleading. The Board of Education hereby deems the Preliminary Official Statement "near final" in accordance with the requirements of Rule 15c2-12 of the Securities and Exchange Commission promulgated pursuant to the Securities and Exchange Act of 1934. The Board of Education authorizes the Underwriter to distribute the Preliminary Official Statement in connection with the sale of the General Obligation Building Bonds, Series 2024A.

SECTION 11. The Board of Education determines and intends to provide, for the benefit of the Bondholders, certain financial information and operating data relating to the School District by not later than ten months following the end of its fiscal year (the "Annual Financial Information"), and to provide notices of the occurrence of certain enumerated events. The Annual Financial Information will be filed by the School District with each Nationally Recognized Municipal Securities Information Repository (NRMSIR). The notices of material events will be filed by the School District with either each NRMSIR or the Municipal Securities

Rulemaking Board and each State Repository. The specific nature of the information to be contained in the Annual Financial Information or the notices of material events is included in the Continuing Disclosure Agreement adopted by the Board. These covenants have been made in order to assist the Underwriters in complying with SEC Rule 15c2-12(b)(5). Concurrent with the approval of the Resolution Authorizing Issuance of Bonds, the School District will execute a Continuing Disclosure Agreement detailing its disclosure obligations to Bondholders.

ADOPTED AND APPROVED THIS 15TH DAY OF MAY, 2024.

_____
President, Board of Education

ATTEST:

_____
Clerk, Board of Education

(SEAL)

State of Oklahoma)
)SS.
County of Custer)

I, the undersigned, the duly qualified and acting Clerk of the Board of Education of Independent School District Number 99 of Custer County, Oklahoma, hereby certify that the foregoing is a true and complete copy of a Resolution authorizing the issuance of bonds for the purpose therein set out adopted by the said Board and transcript of proceedings of said Board had at a special meeting thereof duly held on the date therein set out, insofar as the same relates to the sale of bonds therein described as the same appears on record in my office.

WITNESS my hand and official seal this 15th day of May, 2024.

_____
Clerk, Board of Education

(SEAL)

MINUTES AND RESOLUTION AUTHORIZING ISSUANCE OF BONDS

Pursuant to notice given under the Open Meeting Act, the Board of Education of Independent School District Number 99 of Custer County, State of Oklahoma, met in special session in the Administration and Technology Center, 1720 Opal Avenue, Clinton, Oklahoma, in said school district on the 15th day of May, 2024, at 12:00 p.m.

PRESENT

ABSENT:

Notice of this special meeting was given in writing to the County Clerk of Custer County, Oklahoma at ____ _.m. on the ___ day of _____, 2024, forty-eight (48) hours or more prior to this meeting, and public notice of this meeting, setting forth the date, time, place and agenda was posted at the West side of the front door of the Administration and Technology Center, 1720 Opal Avenue, Clinton, Oklahoma, in prominent view and open to the public twenty-four (24) hours each day, seven (7) days each week at ____ _.m. on the ___ day of May, 2024, being twenty-four (24) hours or more prior to this meeting, excluding Saturdays, Sundays and legal holidays, all in compliance with the Oklahoma Open Meeting Act (as attached hereto).

Notice of said meeting and agenda have also been posted on the School District's website in accordance with Title 74, Oklahoma Statutes, Section 3106.2.

(OTHER PROCEEDINGS)

Thereupon _____ introduced a Resolution by reading the Title, and upon motion by _____ seconded by _____, said Resolution was adopted by the following vote:

Aye:
Nay:

Said Resolution was thereupon signed by the President, attested by the Clerk, sealed with the seal of said School District and is as follows:

RESOLUTION

A RESOLUTION PROVIDING FOR THE ISSUANCE OF THE GENERAL OBLIGATION BUILDING BONDS, FEDERALLY TAXABLE SERIES 2024B, IN THE SUM OF $1,925,000, BY INDEPENDENT SCHOOL DISTRICT NUMBER 99 OF CUSTER COUNTY, OKLAHOMA, AUTHORIZED AT AN ELECTION DULY CALLED AND HELD FOR SUCH PURPOSE; DEEMING THE PRELIMINARY OFFICIAL STATEMENT "FINAL" FOR THE PURPOSES OF SEC RULE 15(C)2-12; AFFIRMING THE SCHOOL DISTRICT'S INTENTION TO ASSIST UNDERWRITERS IN COMPLYING WITH SEC RULE 15C2-

12(B)(5); PRESCRIBING FORM OF BONDS; PROVIDING FOR REGISTRATION THEREOF; PROVIDING LEVY OF AN ANNUAL TAX FOR THE PAYMENT OF PRINCIPAL AND INTEREST ON THE SAME; AND FIXING OTHER DETAILS OF THE ISSUE.

WHEREAS, on the 5th day of April, 2022 pursuant to notice duly given, an election was held in Independent School District Number 99 of Custer County, Oklahoma, for the purpose of submitting to the registered qualified electors of such District the question of the issuance of the Bonds of said District in the sum of $50,850,000 to provide funds to improve or acquire school sites, construct, repair, remodel and equip school buildings, and acquire school furniture, fixtures and equipment, or in the alternative to acquire all or a distinct portion of any of such property pursuant to a lease purchase arrangement; and

WHEREAS, as shown by the Official Certificate of Votes by the County Election Board of Custer County, Oklahoma, at said election there were cast by the registered qualified electors of said School District 994 votes, of which 760 were in favor of and 234 were against the issuance of said Bonds; and

WHEREAS, a lawful majority of the registered qualified electors voting on said Proposition cast their ballots in favor of the issuance of said Bonds, as certified by the County Election Board of Custer County, Oklahoma, on the 8th day of April, 2022, the issuance has been duly authorized; and

WHEREAS, Independent School District Number 99 of Custer County, Oklahoma, has previously determined to sell the approved Bonds in multiple series; and

WHEREAS, Independent School District Number 99 of Custer County, Oklahoma has previously issued $3,200,000 of the authorized Bonds and such bonds were known as the $3,200,000 General Obligation Building Bonds, Series 2022, and

WHEREAS, Independent School District Number 99 of Custer County, Oklahoma has previously issued $1,875,000 of the authorized Bonds and such bonds were known as the $1,875,000 General Obligation Building Bonds, Federally Taxable Series 2023, and

WHEREAS, Independent School District Number 99 of Custer County, Oklahoma, desires to issue at this time $1,925,000 of the authorized Bonds and such bonds shall be called the $1,925,000 General Obligation Building Bonds, Federally Taxable Series 2024B.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF INDEPENDENT SCHOOL DISTRICT NUMBER 99 OF CUSTER COUNTY, OKLAHOMA:

SECTION 1. That there are hereby ordered and directed to be issued the bonds of said School District in accordance with the forms hereinafter set out, in the aggregate amount of One Million Nine Hundred Twenty-Five Thousand Dollars ($1,925,000), which said Bonds shall be designated "General Obligation Building Bonds, Federally Taxable Series 2024B" shall be dated July 1, 2024, and become due and payable and bear interest from their date until paid as follows:

$1,925,000 maturing on July 1, 2026 at ____%

Payable on July 1, 2026. The bonds are issuable as registered Bonds in denominations of $5,000 or any multiple thereof.

SECTION 2. That each of said Bonds and the endorsements and certificates thereon shall be in substantially the following form:

UNITED STATES OF AMERICA
No. __ STATE OF OKLAHOMA $_____

Independent School District Number 99 of Custer County, Oklahoma
General Obligation Building Bonds, Federally Taxable Series 2024B

Interest Rate:	Maturity Date:	Dated:	Cusip No.:

KNOW ALL MEN BY THESE PRESENTS: That Independent School District Number 99 of Custer County, Oklahoma, a body corporate, hereby acknowledges itself indebted to and for value received, promises to pay the principal amount set forth above to the person named below:

CEDE & Co, as nominee of THE DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK, or registered assigns, (hereinafter called the "Registered Holder"),

registered assigns (hereinafter called the "Registered Holder"), for the bond number(s) set forth above, together with interest thereon at the rate specified hereon, from the date hereof until paid, payable on July 1, 2026.

The principal of and interest on this Bond are payable in lawful money of the United States of America which, at the time of payment, shall be legal tender for the payment of public and private debts. Payments of interest hereon shall be paid by check of UMB Bank, n.a., (herein called the "Paying Agent/Registrar") payable to the order of the Registered Holder and mailed to the address shown in the Registration Record and before the date on which each such payment is due. Payment of principal of this Bond shall be payable only upon surrender of this Bond to the Paying Agent.

THE FULL FAITH, CREDIT, AND RESOURCES of said District are hereby irrevocably pledged to the payment of this Bond.

THIS BOND is one of an issue of like date and tenor, except as to date of maturity, rate of interest, denomination, and terms of redemption, totaling the principal sum of One Million Nine Hundred Twenty-Five Thousand Dollars ($1,925,000). This Bond, authorized on April 5, 2022, and the Bonds of the issue of which it is one, are issued for (i) $1,925,000 to provide funds to improve or acquire school sites, construct, repair, remodel and equip school buildings, and acquire school furniture, fixtures and equipment; all pursuant to Section 26, Article 10, of the Constitution, and Title 70 Chapter XV, Oklahoma Statutes, 2011, and other statutes of the State

supplementary and amendatory thereto. The Bonds are not subject to redemption prior to maturity.

No person shall be entitled to any right or benefit provided in this Bond unless the name of such person is registered by the Paying Agent, who shall also act as the Registrar of the School District, on the Registration Record. This Bond shall be transferable only upon delivery of this Bond to the Registrar, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent, duly executed by the Registered Holder hereof or his attorney duly authorized in writing, and such transfer registered on the Registration Record. The Registrar shall not be required to make such transfer after the fifteenth (15) day preceding any interest payment date until after said latter date. The name of the Registered Holder endorsed hereon shall be deemed the correct name of the owner of this Bond for all purposes whatsoever. The Registrar will keep the Registration Record open for registration of ownership of registered Bonds during its business hours. In the event of a change of Registrar for any reason, notice thereof shall be mailed, by registered or certified United States Mail, postage prepaid, to the Registered Holder at the address shown in the Registration Record, and such notice shall be effective on the date of mailing and sufficient as to all persons.

IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required to be done, precedent to and in the issuance of this Bond have been properly done, happened and been performed in regular and due form and time as required by law, and that the total indebtedness of said District, including this Bond, and the series of which it forms a part, does not exceed any constitutional or statutory limitation; and that due provision has been made for the collection of an annual tax sufficient to pay the interest on this Bond as it falls due and also to constitute a sinking fund for the payment of the principal hereof at maturity.

IN WITNESS WHEREOF, said School District has caused this Bond to be signed by the President of the Board of Education, attested by its Clerk, and sealed with the seal thereof this 1st day of July, 2024.

_____
President, Board of Education

ATTEST:

_____
Clerk, Board of Education

(SEAL)

Authentication Certificate

This Bond is one of the Bonds of the issue described in the Transcript of Proceedings prepared for this Bond issue, and is one of the General Obligation Building Bonds, Federally Taxable Series 2024B, of Independent School District Number 99 of Custer County, Oklahoma.

Date of Registration and Authentication.

_____
By: Authorized Officer

State of Oklahoma)
)SS.
County of Custer)
County of Washita)

We, the undersigned, District Attorney and County Clerk, respectively, of said Counties, in said State, in which the within named District is situated, hereby certify that the within Bond is one of a series of Bonds issued by the within named District pursuant to law, and that the entire issue of said Bonds is within the debt limit imposed upon said District by the Constitution and laws of the State of Oklahoma.

WITNESS our respective official hands and the seal of said County this 1st day of July, 2024.

_____
County Clerk
Custer County, Oklahoma

(SEAL)

_____
District Attorney
District Number 2

_____
County Clerk
Washita County, Oklahoma

(SEAL)

FORM OF 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 such Bond on the books kept for registration and transfer of with within Bond, with full power of substitution in the premises.

Dated: _____

_____
Signature guaranteed by:

In the presence of: _____

(Legal Opinion)

State of Oklahoma)
)SS.
County of Custer)

I, the undersigned, the duly qualified and acting Treasurer of the within named School District, in said County and State, hereby certify that I have duly registered the within Bond in my office on this the 1st day of July, 2024.

WITNESS My hand the date above written.

_____
Treasurer

STATE OF OKLAHOMA
OFFICE OF THE ATTORNEY GENERAL
BOND DEPARTMENT _____, 2024.

I HEREBY CERTIFY that I have examined a certified copy of the record of proceedings taken preliminary to and in the issuance of the within bond; that such proceedings and such bond show lawful authority for the issue and are in accordance with the forms and method of procedure prescribed and provided by me for the issuance of bonds of like kind; and that said bond is a valid and binding obligation according to its tenor and terms, and, under the provisions of Title 62, Oklahoma Statutes 2011, Sections 11, 13, and 14, requiring the certificate of the Bond Commissioner of the State of Oklahoma thereon, is incontestable in any count in the State of Oklahoma unless suit thereon shall be brought in a court having jurisdiction of the same within thirty days from the date of this approval of said bond appearing in the caption hereto.

_____
Attorney General
Ex-Officio Bond Commissioner of the
State of Oklahoma

SECTION 3. That each of said Bonds shall be signed by the manual or facsimile signature of the President of the Board of Education, have the corporate seal of said School District affixed thereto in manual or facsimile form, and be attested by the manual or facsimile signature of the Clerk of the Board of Education; that said officers are hereby authorized and directed to cause said Bonds to be prepared and to execute the same for and on behalf of said Board; have the same registered by the Treasurer of said School District, endorsed by the District Attorney(s) and County Clerk(s) and presented to the Attorney General, *Ex Officio* Bond Commissioner, together with a certified transcript of all proceedings had in connection with their issuance, for his approval and endorsement; that thereafter said Bonds shall be delivered to the purchasers, upon payment of the purchase price thereof, which shall not be less than par and accrued interest. The proceeds derived from the sale of said Bonds shall be placed in a special fund and used solely for the purpose of providing funds for the purposes set out in the Bond in Section 2 hereof. The School District certifies and covenants that none of the proceeds of the Bonds described herein will be used to pay interest on any lease, lease-purchase contract, lease purchase installments or

other obligations, nor will Bond proceeds be used in violation of applicable provisions of the Oklahoma Constitution and Laws.

SECTION 4. Whenever any registered Bond or Bonds shall be exchanged for another registered Bond or Bonds of different denomination, the Registrar shall cancel the Bond or Bonds surrendered in such exchange on the face thereof and on the Registration Record. If the supply of registered Bonds for making exchanges shall have been exhausted, the Registrar shall cause additional registered Bonds to be prepared, at the expense of School District. The School District covenants that upon request of the Registrar, its appropriate officers promptly will execute such additional registered Bonds on behalf of the School District.

SECTION 5. The Registrar for all registered Bonds issued pursuant to this Resolution shall be UMB Bank, n.a., which shall maintain a Registration Record for the purpose of registering the name and address of the Registered Holder of each registered Bond. The Registrar will keep the Registration Record open for registrations during its business hours. In the event of a change of Registrar, notice thereof shall be mailed, registered or certified United States Mail, postage prepaid, to the Registered Holder of each registered Bond. The name and address of the Registered Holder as the same appears on the Registration Record shall be conclusive evidence to all persons and for all purposes whatsoever and no person other than the Registered Holder shown on the Registration Record shall be entitled to any right or benefit in relation to the Bond so registered; provided, that the foregoing shall not apply to any successor by operation of law of such Registered Holder. Registered Bonds shall be transferable only upon delivery of such Bonds to the Registrar, duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Registrar, executed by the Registered Holder thereof or his attorney duly authorized in writing, and such transfer registered on the Registration Record. If the Form of Assignment on such Bonds is exhausted, such Registered Bonds delivered to the Registrar for registration of transfer shall be canceled by the Registrar on the face thereof and the Registrar shall authenticate and deliver to the transferee Bonds in aggregate principal amount equal to the unpaid principal of the surrendered Bonds in new registered Bonds, in denominations of $5,000 or any whole multiple thereof. The Registrar shall not be required to make such transfer after the fifteenth (15) day preceding any interest payment date until after said latter date.

SECTION 6. There is hereby created and established a system of registration for uncertificated registered public obligations with respect to the Bonds as provided in the Registered Public Obligations Act of Oklahoma, Title 62 Oklahoma Statues, Section 582(13)(b), whereby books shall be maintained on behalf of the School District by the Depository Trust Company, New York, New York, for the purpose of registration of transfer of the uncertificated registered public obligations with respect to the Bonds, which specify the persons entitled to the Bonds and the rights evidenced thereby shall be registered upon such books, and the President and Clerk (or in their absence or incapacity, the Vice President and Deputy Clerk, respectively) are hereby authorized and directed to execute such documents and instruments as may be required to implement the foregoing system of registration.

SECTION 7. That beginning in the year 2025 a continuing annual tax sufficient to pay the interest on said Bonds when due and for the purpose of providing a sinking fund with which to pay the principal of said Bonds when due shall be and is hereby ordered levied upon all taxable

property of said School District, in addition to all other taxes, said sinking fund to be designated "General Obligation Building Bonds, Federally Taxable Series 2024B, Sinking Fund." Said tax shall be and is hereby ordered certified, levied, and extended upon the tax rolls and collected by the same officers in the same manner and at the same time as the taxes for general purposes in each of said years are certified, levied, extended and collected; that all funds derived from said tax shall be placed in said sinking fund, which, together with all interest collected on same, shall be irrevocably pledged to the payment of the interest on and principal of said Bonds when and as the same fall due.

SECTION 8. The Preliminary Official Statement dated May 8, 2024 (the "Preliminary Official Statement") outlining the terms, conditions and security for the Bonds, is hereby adopted and approved and the President of the Board of Education is authorized to approve any corrections, additions or deletions thereto for and on behalf of the Board of Education and is further authorized and directed to execute and deliver same for and on behalf of the Board of Education; provided further, that the information contained in said Preliminary Official Statement with respect to the School District is correct in all material respects and such information does not contain any untrue statements of a material fact and does not omit to state a material fact necessary to make the statements made in such Preliminary Official Statement, in light of the circumstances in which they were made, not misleading. The Board of Education hereby deems the Preliminary Official Statement "near final" in accordance with the requirements of Rule 15c2-12 of the Securities and Exchange Commission promulgated pursuant to the Securities and Exchange Act of 1934. The Board of Education authorizes the Underwriter to distribute the Preliminary Official Statement in connection with the sale of the General Obligation Building Bonds, Federally Taxable Series 2024B.

SECTION 9. The Board of Education determines and intends to provide, for the benefit of the Bondholders, certain financial information and operating data relating to the School District by not later than ten months following the end of its fiscal year (the “Annual Financial Information”), and to provide notices of the occurrence of certain enumerated events. The Annual Financial Information will be filed by the School District with each Nationally Recognized Municipal Securities Information Repository (NRMSIR). The notices of material events will be filed by the School District with either each NRMSIR or the Municipal Securities Rulemaking Board and each State Repository. The specific nature of the information to be contained in the Annual Financial Information or the notices of material events is included in the Continuing Disclosure Agreement adopted by the Board. These covenants have been made in order to assist the Underwriters in complying with SEC Rule 15c2-12(b)(5). Concurrent with the approval of the Resolution Authorizing Issuance of Bonds, the School District will execute a Continuing Disclosure Agreement detailing its disclosure obligations to Bondholders.

ADOPTED AND APPROVED THIS 15TH DAY OF MAY, 2024.

_____
President, Board of Education

ATTEST:

_____
Clerk, Board of Education

(SEAL)

State of Oklahoma)
)SS.
County of Custer)

I, the undersigned, the duly qualified and acting Clerk of the Board of Education of Independent School District Number 99 of Custer County, Oklahoma, hereby certify that the foregoing is a true and complete copy of a Resolution authorizing the issuance of bonds for the purpose therein set out adopted by the said Board and transcript of proceedings of said Board had at a special meeting thereof duly held on the date therein set out, insofar as the same relates to the sale of bonds therein described as the same appears on record in my office.

WITNESS my hand and official seal this 15th day of May, 2024.

_____
Clerk, Board of Education

(SEAL)