

AGENDA ITEM

IOWA CITY COMMUNITY SCHOOL DISTRICT

Not to Exceed \$3,000,000 Anticipatory Warrants, Taxable Series 2026

- Resolution Directing the Sale of Not to Exceed \$3,000,000 Anticipatory Warrants, Taxable Series 2026
- Resolution Authorizing the Issuance of Warrants for the Fiscal Year Ending June 30, 2026

**NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE SCHOOL
DISTRICT.**

March 3, 2026

The Board of Directors of the Iowa City Community School District in the County of Johnson, State of Iowa, met in regular session, in the Educational Services Center, 1725 North Dodge Street, Iowa City, Iowa, at 6:00 P.M., on the above date. The Board has provided public access to the electronic meeting. There were present President _____, in the chair, and the following Board Members:

Absent: _____

* * * * *

Board Member _____ introduced the following Resolution and moved its adoption.
Board Member _____ seconded the motion to adopt. The roll was called and the vote was:

AYES: _____

NAYS: _____

The President declared the Resolution adopted as follows:

**RESOLUTION DIRECTING SALE OF NOT TO EXCEED \$3,000,000
ANTICIPATORY WARRANTS, TAXABLE SERIES 2026**

Purchaser: *MidWestOne* Bank

The terms of the proposal are:

Net Interest Rate: 6.25%

Price: Par

Maturity: June 1, 2026

NOW, THEREFORE, IT IS RESOLVED BY THE BOARD OF DIRECTORS OF THE IOWA CITY COMMUNITY SCHOOL DISTRICT IN THE COUNTY OF JOHNSON, STATE OF IOWA:

Section 1. That the Purchase Agreement with Nicolet National Bank, located in Iowa City, Iowa, for the purchase of not to exceed \$3,000,000 Anticipatory Warrants, Taxable Series 2026, dated the date of delivery at a price of par is hereby determined to be in the best interest of the School District. The Anticipatory Warrants, Taxable Series 2026 are awarded to Nicolet National Bank located in Iowa City, Iowa, to bear interest at a rate of 6.25% maturing on June 1, 2026, or redemption prior thereto.

Section 2. That the Purchase Agreement for the sale of the Warrants is approved and the President and Secretary are authorized to execute the Purchase Agreement on behalf of the School District.

Section 3. That all acts of the Superintendent, Secretary and Treasurer done in furtherance of the sale of the Warrants are ratified and approved.

PASSED AND APPROVED this 3rd day of March, 2026.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors

Board Member _____ introduced the following Resolution and moved its adoption.
Board Member _____ seconded the motion to adopt. The roll was called and the following Board Members voted:

AYES: _____

NAYS: _____

The President of the Board declared this Resolution adopted:

RESOLUTION AUTHORIZING THE ISSUANCE OF WARRANTS IN ANTICIPATION OF AD VALOREM PROPERTY TAXES, STATE AID AND OTHER APPROPRIATED REVENUES OF THE GENERAL FUND OF THE SCHOOL DISTRICT FOR THE FISCAL YEAR ENDING JUNE 30, 2026

WHEREAS, the School District is a public school corporation as defined in Chapter 74 organized and existing under and by virtue of the laws and Constitution of the State of Iowa, and

WHEREAS, Iowa Code chapter 74 provides that the School District may issue warrants in anticipation of receipt of ad valorem property taxes, state aid and other appropriated moneys of the general fund of the School District; and

WHEREAS, it is estimated that ad valorem property taxes, state aid and other appropriated money will accrue to the general fund during the Fiscal Year; and

WHEREAS, this Board of Directors finds it necessary to anticipate the receipt of ad valorem property tax receipts, state aid and other appropriated moneys in order to make immediately available cash with which to carry out the purposes of the general fund:

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SCHOOL DISTRICT:

Section 1. Definitions. The following terms have the following meanings in this Resolution unless the text expressly or by necessary implication requires otherwise:

- a. "Anticipatory Warrant(s)" or "Warrant(s)" means Not to Exceed \$3,000,000 Anticipatory Warrants, Taxable Series 2026 authorized to be issued by this Resolution;
- b. "Debt Service Account" means the account created by this Resolution into which shall be deposited amounts sufficient to pay the principal and interest on the Warrants when due;

- c. "Fiscal Year" means the period of twelve consecutive calendar months ending on June 30, 2026;
- d. "Fund" means the fund defined in Section 3 of this Resolution including the separate accounts thereof;
- e. "Issuer", "School District", and "District" means the Iowa City Community School District in the County of Johnson, State of Iowa;
- f. "Paying Agent" means the Secretary of the Board of Directors, or successor as may be approved by Issuer and who will carry out the duties as Issuer's agent to provide for the payment of principal of and interest on the Warrants when due;
- g. "Principal Drawing" means the drawing under the Warrants as provided in this Resolution;
- h. "Proceeds Account" means the account created by this Resolution into which must be deposited the proceeds of the Warrants;
- i. "Purchaser" means Nicolet National Bank, located in Iowa City, Iowa, its successors and assigns;
- j. "Registrar" means the Secretary of the Board of Directors, or successor as may be approved by Issuer and who will carry out the duties with respect to maintaining a register of the owners of the Warrants. Unless otherwise specified, the Registrar will also act as Transfer Agent for the Warrants;

Section 2. Authority to Issue Anticipatory Warrants. The Warrants authorized by this Resolution shall be issued pursuant to Iowa Code chapter 74 and shall be in compliance with all applicable provisions of the Constitution and laws of the State of Iowa. There is authorized to be issued Anticipatory Warrants, Taxable Series 2026 (the "Warrants") of the School District in the aggregate principal amount of not to exceed \$3,000,000, which may be issued and delivered in one or more installments ("Principal Drawing"), to be dated the date of delivery, and be in the denomination of \$1,000 or multiples thereof, and shall be consecutively numbered. The Taxable Series 2026 Warrants will mature on June 1, 2026 or upon redemption prior thereto and bear interest on the outstanding Principal at a rate of 6.25%.

Section 3. Security for Payment, Obligation of Paying Agent in Case of Default; Warrant Details and Application of Funds. As security for the payment of principal and interest on the Warrants the School District pledges and dedicates state aid and other appropriated moneys, ad valorem property tax receipts, and other general fund moneys of the School District which are receivable, received or accrue to the general fund for the Fiscal Year (the "Fund"). The Fund must be maintained as public deposits in depositories pursuant to Chapter 12C Code of Iowa or invested pursuant to Iowa Code chapter 12B or section 12C.9. Investments must mature without penalty in amounts sufficient to pay principal of and interest on the Warrants when due.

The School District will establish a Debt Service Account into which there must be deposited, in advance of the date of payment of interest or principal, an amount which with interest thereon will be sufficient to pay interest and principal on the Warrants when due.

The proceeds derived from the sale and issuance of the Warrants must be deposited in the Fund in a separate account of the School District designated as the Proceeds Account to be used by the School District when moneys in the general fund are insufficient to pay current operating expenses during the Fiscal Year.

In the event the School District fails to pay principal or interest of its Anticipatory Warrants when due, the Paying Agent shall certify to the Director of the Department of Administrative Services, who, pursuant to Iowa Code section 74.9, shall withhold and directly apply, from any state appropriation to which the School District is entitled, so much as is certified to Paying Agent to the payment of the principal and interest on the Anticipatory Warrants of the School District then due. The obligation of the Iowa Director of the Department of Administrative Services to withhold and directly apply moneys from any state appropriation to which the School District is entitled does not create any moral or legal obligation of the state to pay, when due, the principal and interest on the Anticipatory Warrants of the School District.

Failure of the School District to pay from the Fund when due principal and interest on the Warrants shall entitle Warrant holders to take such actions as are necessary to obtain a judgment against the School District for the amount of its deficiency and payment shall be made from the Fund by an order on the Treasurer in accordance with Iowa Code section 298.15. If the Fund is not sufficient, then, the board of directors of the School District shall provide for the issuance of bonds pursuant to Iowa Code section 298.20 for raising the amount necessary to pay any judgment obtained for amounts owed pursuant to this Resolution, and the board of directors of the School District shall provide for the assessment of an annual levy upon all the taxable property of the School District sufficient to pay the principal and interest of such funding bonds. The board of directors of the School District may include the cost of the judgment in the levy in accordance with Iowa Code section 298.16.

Section 4. Note Details, Execution, and Redemption.

(a) Note Details. Warrant proceeds may be delivered in one or more installments ("Principal Drawing"). The Warrant shall be dated the date of delivery. The Issuer may make Principal Drawings at such times and in such amounts as it deems necessary, not to exceed \$3,000,000 at any one time outstanding during the term of the Warrant. During the term of the Warrant, Issuer in its sole discretion upon giving required notice to the Purchaser may from time to time make Principal Drawings, repay at par any sums drawn under the Warrant, and make subsequent additional Principal Drawings. The Issuer will pay the Purchaser a fee of \$7,500 upon the first Principal Drawing; provided, however, the Issuer is not required to make a Principal Drawing under the Warrant and if no Principal Drawing is made under the Warrant, the fee is not required to be paid to the Purchaser.

The Warrant shall bear interest on the outstanding aggregate principal balance at the rate of 6.25% per annum applicable to the outstanding principal amount under the Warrant, payable at maturity at the office of the Paying Agent, to be calculated on a 365/360 day basis. The Warrant shall mature on June 1, 2026.

The Purchaser shall maintain a schedule of date and amount of Principal Drawings, and date and amount of interest payments and repayments on Principal Drawings. On the date of each Principal Drawing, interest payment, and repayment of Principal Drawings, Purchaser shall provide the Issuer with a copy of such schedule brought down to date as of the fifteenth Business Day of the month.

(b) Execution of Warrants. The Warrant shall be executed by the manual or facsimile signature of the President of the Board and counter-signed by the manual or facsimile signature of the Secretary and shall be fully registered as to both principal and interest as provided in this Resolution; principal and interest shall be payable at the office of the Paying Agent by mailing of a check or wire transfer to the registered owner of the Warrant. In the absence of the President, the President Pro Tem is authorized to act in the capacity of the President to carry out the provisions of this Resolution.

Whenever the Issuer wants to make a Principal Drawing, it shall deliver to the Purchaser a written request to draw a specific amount not less than \$1,000 or the remaining balance allowed to be drawn on the Warrant. Such request must be made at least three Business Days prior to the Principal Drawing, or such shorter period approved by the Purchaser. The request must be signed by or approved by the President in writing, which may include electronic email confirmation. Upon receipt of such request, the Purchaser shall telephonically confirm such written request with the Treasurer, and if the request is confirmed, funds shall be made available not later than 2:00 pm on the same day the request is made if the request is confirmed by 1:00 pm, or if confirmed later, on the next Business Day.

(c) Repayment of Warrants. Issuer may repay any amount drawn under the Warrant at par plus, accrued interest, on any date.

Section 5. Issuance of Additional Warrants. Nothing shall prohibit the School District from issuing additional warrants for the same Fiscal Year so long as the School District obtains the written consent of the Purchaser and any additional warrants:

- a. have no claim of priority of the revenue pledged pursuant to this Resolution; and
- b. either mature after the date of maturity of these Warrants or are expressly subordinated to these Warrants.

The School District covenants that it will segregate the revenues attributable to the Fiscal Year from revenues of succeeding fiscal years. The School District will not pay from the Debt Service Account subordinated warrants or other obligations applicable to the Fiscal Year revenues or transfer any carry-over balance to a subsequent year unless the balance and investments held in

the Debt Service Account is sufficient to pay all principal and interest on the Warrants and additional warrants of equal ranking.

Section 6. Authentication and Delivery of Warrants. Upon the adoption of this Resolution, the Secretary of the Board of Directors shall authenticate the Warrants and deliver the same to or upon order of the Purchaser. No Warrant shall be valid or obligatory for any purpose or shall be entitled to any right or benefit hereunder unless the Registrar shall duly endorse and execute on such Warrant a certificate of authentication substantially in the form of the Certificate herein set forth. Such Certificate upon any Warrant executed on behalf of the Issuer shall be conclusive evidence that the Warrant so authenticated has been duly issued under this Resolution and that the holder thereof is entitled to the benefits of this Resolution.

No Warrants shall be authenticated and delivered by the Registrar unless and until there shall have been provided the following:

- a. A certified copy of the Resolution of Issuer authorizing the issuance of the Warrants.
- b. The approving opinion of Ahlers & Cooney, P.C., Bond Counsel, concerning the validity and legality of all the Warrants to be issued.
- c. When the Warrants are executed, they must be delivered to the Secretary of the Board of Directors to be authenticated and delivered upon payment of the principal amount of the loan and accrued interest to the date of delivery. A warrant is not valid or obligatory for any purpose or is not entitled to any right or benefit unless the Registrar endorses and executes a certificate of authentication. This certificate is conclusive evidence that the Warrant has been issued under this Resolution and that the holder is entitled to the benefits of this Resolution.

Section 7. Form of Warrant. Warrants must be printed in substantially in the form as follows:

"Registered"

"Registered"

Warrant No. 1

Principal Amount: Not to Exceed
\$3,000,000

STATE OF IOWA
IOWA CITY COMMUNITY SCHOOL DISTRICT
COUNTY OF JOHNSON
ANTICIPATORY WARRANT, TAXABLE SERIES 2026

<u>Rate</u>	<u>Maturity</u>	<u>Warrant Date</u>
6.25%	June 1, 2026	March 10, 2026

REGISTERED OWNER: NICOLET NATIONAL BANK
FIN: _____

The Iowa City Community School District, in the County of Johnson, State of Iowa, a school corporation organized and existing under and by virtue of the Constitution and laws of the State of Iowa (the "Issuer"), for value received, promises to pay to the Registered Owner of this Warrant the aggregate unpaid principal balance and interest thereon from time to time outstanding at the rate of 6.25% per annum and on the dates as provided in the Resolution of the Issuer which authorized this Warrant which was adopted March 3, 2026 (the "Resolution").

This Warrant evidences indebtedness incurred under the Resolution adopted March 3, 2026, authorizing the issuance of the Warrants to which reference is made for a statement of the terms and conditions under which this Warrant is issued. Interest shall be paid to the registered holder of the Warrant as shown on the records of ownership maintained by the Registrar as of the 15th day of the month preceding such interest payment date. Interest shall be computed on the outstanding principal amount under the Warrant, payable at maturity at the office of the Paying Agent to be calculated on a 365/360 day basis. Principal shall be paid at maturity unless the Warrants are redeemed prior to maturity as hereinafter provided.

The Purchaser shall maintain a schedule of date and amount of Principal Drawings, applicable interest rate, date and amount of interest payments and repayments on Principal Drawings and shall provide the Issuer with a copy of such schedule brought down to date on the 15th day of each month.

This Anticipatory Warrant is issued pursuant to the provisions of Iowa Code section 74.1(2) and a Resolution of the Board of Directors of the Issuer in anticipation of and not in excess of revenue estimates for state aid, ad valorem property taxes, and other appropriated moneys of its general fund for the Fiscal Year ending June 30, 2026. As security for the payment of principal of

and interest on the Warrants the Issuer pledges and dedicates state aid and other appropriated moneys, ad valorem property tax receipts, and other general fund moneys of the Issuer which are receivable, received or accrued to the general fund for the Fiscal Year.

The Issuer, in its sole discretion, upon giving required notice to the Purchaser, may from time to time make Principal Drawings, repay at par plus accrued interest any sums drawn under the Warrant, and make subsequent additional Principal Drawings as provided in the Resolution.

The Issuer may issue additional warrants for the same fiscal year so long as the additional warrants have no claim of priority of the revenue pledged pursuant to the Resolution and such warrants either mature after the date of maturity of this Warrant or are expressly subordinated to these Warrants.

Ownership of the Warrant may be transferred only by transfer upon the books kept for such purpose by the Secretary of the Board of Directors, the Registrar. Transfer on the books may occur only upon presentation and surrender of this Warrant at the principal office of the Registrar, together with an assignment executed by the owner or duly authorized attorney in the form satisfactory to the Registrar. Issuer reserves the right to substitute the Registrar and Paying Agent but shall, however, promptly give notice to the registered Warrant holders of such change. All Warrants are negotiable as provided in Article 8 of the Uniform Commercial Code and subject to the provisions for registration and transfer contained in the Warrant resolution.

It is hereby represented and certified that all acts, conditions and things requisite according to the laws and Constitution of the State of Iowa, to exist, to be had, to be done, or to be performed precedent to the lawful issuing of this Warrant have been existent, had, done and performed as required by law.

IN TESTIMONY WHEREOF, the Issuer by its Board of Directors, has caused this Warrant to be signed by the authorized signature of its President and attested by the authorized signature of its Secretary, and authenticated by the manual signature of the Registrar.

Date of Authentication: Closing Date

This is one of the Warrants described in the Resolution, as registered by the Secretary of the Board of Directors.

SECRETARY OF THE BOARD OF DIRECTORS

By: _____
Registrar

Registrar and Transfer Agent: Secretary of the Board of Directors
Paying Agent: Secretary of the Board of Directors

IOWA CITY COMMUNITY SCHOOL DISTRICT, IN THE
COUNTY OF JOHNSON, STATE OF IOWA

By: (President's authorized signature)
President of the Board of Directors

ATTEST:

By: (Secretary's authorized signature)
Secretary of the Board of Directors

ASSIGNMENT

For value received, the undersigned sells, assigns and transfers unto
(Social Security or Tax Identification No. _____)
this Warrant and will be construed as though written out in full according to applicable laws or
regulations:

IMPORTANT - READ CAREFULLY

Signature guarantee must be provided in accordance with the prevailing standards and
procedures of the Registrar and Transfer Agent which may require signatures to be
guaranteed by certain eligible guarantor institutions which participate in a recognized
signature guarantee program.

INFORMATION REQUIRED FOR REGISTRATION OF TRANSFER

Name of Transferee(s) _____
Address of Transferee(s) _____
Social Security or Tax Identification _____
Number of Transferee(s) _____
Transferee is a(n):
Individual* _____ Corporation _____
Partnership _____ Trust _____

*If the Warrant is to be registered in the names of multiple individual owners, the names of all
owners and one address and social security number must be provided.

The following abbreviations, when used in the inscription on the face of this Warrant, will
be construed as though written out in full according to applicable laws or regulations:

aggregate principal amount equal to the unmatured and unredeemed principal amount of the transferred fully registered Warrant, and bearing interest at the same rate and maturing on the same date or dates will be delivered by the Registrar.

- d. Registration of Transferred Warrants. In all cases of the transfer of the Warrants, the Registrar must register, at the earliest practicable time, on the Registration Books, the Warrants in accordance with the provisions of this Resolution.
- e. Ownership. As to any Warrant, the person in whose name the ownership is registered on the Registration Books of the Registrar is deemed and regarded as the absolute owner for all purposes, and payment of or on account of the principal of the Warrants and the premium, if any, and interest thereon must be made only to or upon the order of the registered owner or legal representative. All payments are valid and effectual to satisfy and discharge the liability upon the Warrant, including the interest thereon, to the extent of the sum or sums so paid.
- f. Cancellation. All Warrants which have been redeemed may not be reissued but must be canceled by the Registrar. All Warrants which are canceled by the Registrar must be destroyed and a certificate of the destruction must be furnished promptly to the Issuer; provided that if the Issuer directs, the Registrar shall forward the canceled Warrants to the Issuer.
- g. Non-Presentation of Warrants. In the event any payment check representing payment of principal or interest on the Warrants is returned to the Paying Agent or if any Warrant is not presented for payment of principal at the maturity or redemption date, if funds sufficient to pay such principal or interest on Warrants have been made available to the Paying Agent for the benefit of the owner thereof, all liability of the Issuer to the owner for the interest or payment of such Warrants ceases, terminates and is completely discharged. It is the duty of the Paying Agent to hold funds, without liability for interest, for the benefit of the owner of the Warrants who is restricted exclusively to these funds for any claim of whatever nature under this Resolution or on, or with respect to, interest or Warrants. The Paying Agent's obligation to hold these funds continues for a period equal to two years and six months following the date on which the interest or principal became due, whether at maturity, or at the date fixed for redemption, or otherwise, at which time the Paying Agent, must surrender any remaining funds so held to the Issuer. Any claim under this Resolution by the Owners of this interest or Warrants of whatever nature must be made upon the Issuer.

Section 9. Reissuance of Mutilated, Destroyed, Stolen or Lost Warrants. In case any outstanding Warrant may become mutilated or be destroyed, stolen or lost, the Issuer shall at the request of Registrar authenticate and deliver a new Warrant of like tenor and amount as the Warrant so mutilated, destroyed, stolen or lost, in exchange and substitution for such mutilated Warrant to Registrar, upon surrender of the mutilated Warrant, or in lieu of and substitution for the Warrant destroyed, stolen or lost, upon filing with the Registrar evidence satisfactory to the

Registrar and Issuer that the Warrant has been destroyed, stolen or lost and proof of ownership thereof, and upon furnishing the Registrar and Issuer with satisfactory indemnity and complying with other reasonable regulations as the Issuer or its agent may prescribe and paying expenses as the Issuer may incur.

Section 10. Record Date. Payments of principal and interest, otherwise than upon full redemption, made in respect of any Warrant, will be made to the registered holder or to designated agent on the books of the Registrar on the 15th day of the month preceding the payment date. All payments fully discharge the obligations of the Issuer to the extent of the payments made. Payment of principal will be made upon surrender of the Warrant to the Paying Agent.

Section 11. Right to Name Substitute Paying Agent or Registrar. Issuer reserves the right to name a substitute, successor Registrar or Paying Agent upon giving prompt written notice to each registered Warrant holder.

Section 12. Discharge and Satisfaction of Warrants. The covenants, liens and pledges entered into, created or imposed pursuant to this Resolution are fully discharged and satisfied with respect to the Warrants in any one or more of the following ways:

By paying the Warrants when they become due and payable; or

By depositing in trust in the Warrant Series 2026 Debt Service Fund for the payment of the Warrants and irrevocably appropriated exclusively to that purpose, an amount in cash, deposited and secured as provided in Iowa Code chapter 12C or invested, as provided in Chapter 12B, in deposits or investments maturing no later than necessary to pay interest and principal payments when due under this Resolution.

The provisions of this Section may not be construed to require the Issuer to maintain a separate corporate trust account for the fund; but the fund must be maintained in a separate bank account and designated as a restricted trust fund on the books and records of the Issuer.

Upon payment or deposit of money or securities, or both, in the amount and manner provided by this Section, all liability of the Issuer with respect to the Warrants ceases and is completely discharged, and the holders are entitled only to payment out of the money or securities so deposited.

Prior to the closing on the Warrants, the Treasurer is authorized and directed to establish a separate account to be designated as a restricted trust fund on the books and records of the Issuer and shall deposit or invest available cash funds, the maturities and income of which are sufficient to retire at maturity all warrants of the Issuer outstanding.

Section 13. Additional Covenants, Representations and Warranties of the Issuer. The Issuer certifies and covenants with the purchasers and holders of the Warrants from time to time outstanding that the Issuer through its officers, (a) will make such further specific covenants, representations and assurances as may be necessary or advisable; (b) consult with Bond Counsel;

(c) file such forms, statements and supporting documents as may be required and in a timely manner; and (d) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys and other persons to assist the Issuer in compliance.

The Issuer further covenants and agrees as follows:

- (a) So long as the Warrants are held by Nicolet National Bank, the Issuer will maintain its current primary operating accounts with Nicolet National Bank; and
- (b) The Issuer will pay all reasonable costs, legal fees and expenses related to the issuance of the Warrants and compliance with the covenants and representations of the Issuer, including without limitation legal fees and the initial Principal Drawing fee (if any).
- (c) The Issuer will provide to the Purchaser financial and operating reports promptly upon reasonable written request of the Purchaser.

Section 14. Successor Clause. The Issuer shall maintain its corporate existence, and in the event of reorganization of any kind, this Resolution and the obligations of the Issuer are binding upon any successor or assigns.

Section 15. Resolution a Contract. The provisions of this Resolution constitute a contract between the Issuer and the holder or holders of the Warrants, and after the issuance of any of the Warrants no change, variation or alteration of any kind in the provisions of this Resolution may be made in any manner, except as provided in the next succeeding Section, until all of the Warrants, and interest due, have been satisfied and discharged as provided in this Resolution.

Section 16. Severability Clause. If any section, paragraph, clause or provision of this Resolution be held invalid, this invalidity will not affect any of the remaining provisions, and this Resolution will become effective immediately upon its passage and approval.

Section 17. Repeal of Conflicting Resolutions. All resolutions and orders or parts of resolutions and orders in conflict herewith are hereby repealed.

Section 18. Execution of Documents. The President and the Board Secretary (or their designee) are hereby authorized to execute and deliver any and all agreements, documents and instruments required related to the issuance of the Bonds and to carry out the purposes set forth in this resolution, including but not limited to any tax certificates, closing certificates and purchase agreements.

PASSED AND APPROVED this 3rd day of March, 2026.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors

