

**EXCERPTS FROM MINUTES OF A MEETING
OF THE BOARD OF SCHOOL TRUSTEES
SOUTHWESTERN CONSOLIDATED SCHOOL DISTRICT**

A meeting of the Board of School Trustees (the "Board") of Southwestern Consolidated School District (the "School Corporation") was held at 3406 W 600 South, Shelbyville, Indiana, on September 11, 2024 at the hour of 7:30 p.m. (Local Time), pursuant to notice duly given in accordance with the rules of the Board.

The meeting was called to order by the President of the Board.

On call of the roll, the members of the Board were shown to be present or absent as follows:

Present: Travis Beck, Jonathan Deater, Blake Newkirk, Isaac Pile, Dustin Simpson, Brad Stamper, and Derrek Tennell

Absent:

(Among other proceedings had and actions taken were the following:)

The President presided over the hearing, welcoming everyone and introducing members of the Board and speakers.

It was explained to the Board that under Indiana law whenever a school corporation proposes to construct or renovate a school building at a cost in excess of one million dollars it must first hold a public hearing. Notice of the public hearing was published in the *Shelbyville News* on August 30, 2024. The proof of publication of the notice of the hearing was presented to the meeting.

It was further explained that at this hearing all interested people may give testimony and/or ask questions concerning the renovation of and improvements to facilities throughout the School Corporation, including site and athletic improvements and the purchase of equipment, buses and technology (the "Project"). The purpose of the hearing is two-fold: (1) to inform the public as to

the proposed Project; and (2) to allow all interested parties, taxpayers and patrons of the School Corporation to voice their opinions as to the Project and ask any questions.

After the purpose of the hearing was explained, the presentations regarding the need for the Project were given. An evaluation of the existing facilities was then presented, as well as a discussion of the details of the proposed Project. The estimated Project cost and schedule were then presented to the public. It was explained how this Project could be funded, and the potential tax rate impact the Project would have on the community.

After the above presentations, the President announced that the Board would now hear testimony and questions from the public. Questions and testimony were given by several patrons.

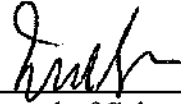
At the conclusion of the public testimony and question, the Board considered the Project Resolution to complete the Project at a cost of more than one million dollars per building. On motion duly made, seconded and carried, the resolution attached as Exhibit A was approved.

It was then explained that Ice Miller LLP, bond counsel had been consulted, relative to the procedure to be followed in connection with the proposed bond issue and the rendering of an opinion approving the legality of the bonds. The Board was then presented with a form of preliminary bond resolution recommended for adoption to authorize the issuance of bonds.

After due consideration of the preliminary bond resolution, on motion duly made, seconded and carried, the same was adopted and is attached hereto as Exhibit B.

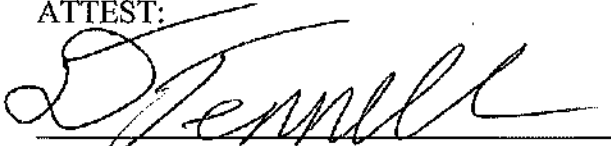
The President further stated that the Board needed to consider a Reimbursement Resolution. On motion duly made, seconded and carried, the resolution attached as Exhibit C was adopted.

Motion made and seconded to adjourn the meeting. Meeting adjourned.



Secretary, Board of School Trustees

ATTEST:



President, Board of School Trustees