

Mission: *To develop lifelong learners through effective teaching in a safe and caring environment.*
Vision: *Educational excellence for every child – setting the standard others aim for.*

AGENDA
BOARD OF EDUCATION – REGULAR MEETING
Instructional Planning Center/Huron Arena
February 8, 2016
5:30 p.m.

1. **Call to Order**
2. **Roll Call**
3. **Pledge of Allegiance**
4. **Adoption of the Agenda**
5. **Dates to Remember**

February 15	President's Day – No School
February 22	Board Meeting 5:30 P.M. – IPC
February 26	Deadline for Filing School Board Nominating Petition – 5:00 P.M.
March 2	Early Release – In-Service
March 14	Board Meeting 5:30 P.M. - IPC
March 25	Good Friday – No School
March 28	Easter Monday – No School
March 29	Board Meeting 5:30 P.M. - IPC
March 29	4 th /5 th Grade Parent/Teacher Conferences 3:30 – 6:45
March 29	HHS Parent/Teacher Conferences 5:30 – 8:45
March 31	HMS Parent/Teacher Conferences 4:00 – 7:15
6. **Community Input on Items Not on the Agenda**
7. **CONSENT AGENDA**

The superintendent of schools recommends approval of the following:

 - a) **Approval and / or Correction of Minutes of Previous Meetings**
 - b) **Consideration and Approval of Bills**
 - c) **Approval and/or Correction of the Financial Report**
 - d) **Board Approval of New Hires**

As was mentioned previously, classified personnel and substitute teachers/classroom aides must be approved in order to be covered by our workers' compensation plan.

 - 1) John Hinnners / Food Service Substitute / \$12.15 per hr
 - 2) Jeanne Zavesky / Food Service-Buchanan Lunch Server / \$11.90 per hr
 - 3) LaVilla Martens / Substitute Custodian / \$15.00 per hr
 - 4) Brooke Thomas / Substitute Teacher / \$100.00 per day
 - 5) Jodi Jensen / Food Service Substitute / \$12.15 per hr
 - 6) Cynthia Eckmann / Transportation Dept - Full-Time Bus Driver & Office Asst
\$25.00 per hr Bus Driver / \$13.98 per hr Office Asst
 - 7) Ashley Neuharth / Human Resources/Payroll – Business Office / \$32,836
 - 8) Wade Bergquist / Transportation – Dispatcher & Car Detailing / \$13.73 per hr
 - e) **Contracts for Board Approval**
 - f) **Resignations for Board Approval**
 - 1) Marie Chase / Teacher – HMS / 1 year

g) **Rehiring of Administrators for the 2016-2017 School Year**

Administrators will be rehired at a salary to be set at a later date.

Administrators are listed below:

Roger Ahlers	Kelly Christopherson
Beth Foss	Peggy Heinz
Kari Hinker	Demi Moon
Terry Nebelsick	Mike Radke
Terry Rotert	Heather Rozell
Rex Sawvell	Mike Taplett
Carol Tompkins	Lori Wehlander
Laura Willemssen	

h) **Request for Approval of Open Enrollment Request**

The administration has received open enrollment request #OE-2015-22 and #OE-2015-23 for Board approval.

(The consent agenda may be approved with one motion. However, if a board member wishes to separate an item for discussion, he may do so.)

8. **CELEBRATE SUCCESSES IN THE DISTRICT:**

CONGRATULATIONS:

- **Soe Sir Moo – 6th Grader at Huron Middle School.** Soe Sir is a top 10 winner in an on-line math contest in Ms. Kissner's Sheltered Math Class. 544 students participated in the regional contest and Soe Sir solved 1,000 math problems.

THANK YOU TO:

- A sincere "thank You" to Troy Styer and ProClean Plus for the use of an electric wheelchair lift that was used at the Starbase mobile learning lab at Washington School this winter. Thanks to Troy, students with accessibility challenges were able to enter the Starbase lab for the first time ever and experience the visual thrill of the interior of the lab along with the many learning opportunities the lab afforded them. The staff and students that utilized the lift are extremely grateful for the opportunities the electric lift afforded them and again thank Troy for the use of the lift.

9. **REPORTS TO THE BOARD**

- a) **Classified Employee of the Month (Will be presented February 22nd).**
Nicki Mallon, Special Education Para-Educator, Washington 4th/5th Grade Center, has been selected as Classified Employee of the Month for February 2016. Congratulations Nicki!
- b) **Update on Huron's Professional Development – Gay Pickner**
- c) **LAN Report – Tim Van Berkum**
- d) **Business Manager's Report**
- e) **Superintendent's Report**
 - Spirit Card Funds - \$2,841.63 to be split among 3 projects that were submitted by school district staff.
 - Recognition of School Board Members

10. OLD BUSINESS

a) Renew Arena Sponsorships

1) Precision Auto Body Design

b) Resolution to Issue Capital Outlay Certificates for a Facility Construction and Calling the High School 2009 Capital Outlay Certificates in the Total Amount of \$6,035,000

11. NEW BUSINESS

a) Resolution to Advance Refund Elementary General Obligation Bonds in the Total Amount of \$16,730,000

b) Policy GCA-2 – Job Description-Director of Curriculum/Instruction – 1st Reading

12. ADJOURNMENT

**Huron School District
New Hire Justification**

Date: January 26, 2016

Applicant Information

Applicant Name: John Hanners
Address: 707 Simmons SE Huron, SD 57350
Phone: 605-352-0578
Education: University of MN
Experience: Forester/Agroforestry
References: Don Burdick, Kristine Brown, Jean Van Alstyne

Reason for New Hire

New Position: ---
Replacement: No one

Position Information

Department: Food Service
Position: Substitute
Supervisor: Carol Tompkins
Responsibilities: Sub
Hours: Vary

Hiring Information

Wages: 12.15 per hour
Classification: II
Wage Justification: Probationary wage for Level II
Start Date: February 23, 2016
Requested by: Carol Tompkins (Administrator)

**Huron School District
New Hire Justification**

Date: 1/25/16

Applicant Information

Applicant Name: Jeanne Zavesky
Address: 753 14th Street SW Huron, SD 57350
Phone: 605-350-0949
Education: High School, Rapid City
Colorado technical University (Health)
Experience: Prior food service experience/owned bakery
References: Doug Dyk, Brian Wadleigh, Robin Weins

Reason for New Hire

New Position: ---
Replacement: Jodi Jensen

Position Information

Department: Food Service
Position: Buchanan Lunch Server
Supervisor: Carol Tompkins
Responsibilities: Serve lunch, clean, help in kitchen
Hours: 10:45 am - 1:15 pm

Hiring Information

Wages: 11.90 per hour
Classification: I
Wage Justification: Probationary for 60 days
Start Date: February 9, 2016
Requested by: Carol Tompkins (Administrator)

**Huron School District
New Hire Justification**

Date: January 27, 2016

Applicant Information

Applicant Name: LaVilla Martens

Address: 663 Lawnridge Ave S.E., Huron, S.D. 57350

Phone: 605-350-7448

Education: High School, College

Experience: Sub-Custodial, food service.

References: K. Isaacson, Shirley Duxbury, Cindy Bobeldyke

Reason for New Hire

New Position: X

Replacement:

Position Information

Department: Buildings and Grounds

Position: Substitute Custodian

Supervisor: Rex Sawvell

Responsibilities: Maintain cleanliness of school building.

Hours: Varies, as needed.

Hiring Information

Wages: \$15.00/hr

Classification: Class 4

Wage Justification: 2015-2016 Support Staff Hiring Schedule

Start Date: January 20, 2016

Requested by: Rex Sawvell

**Huron School District
New Hire Justification**

Date: January 28, 2016

Applicant Information

Applicant Name: Jodi Jensen

Address: 489 40th Street SW Huron, SD 57350

Phone: 461-3950

Education: Shasta College, Redding CA

Experience: EMT, US Army Air Guard

References: Elmer Hord, Dawn Meyers, Darci Haugerberg

Reason for New Hire

New Position: ---

Replacement No one

Position Information

Department: Foodservice

Position: Substitute for Food Service

Supervisor: Carol Tompkins

Responsibilities: Sub

Hours: Hours will vary

Hiring Information

Wages: 12.15 per hour

Classification: II

Wage Justification: Probationary wage for Level II

Start Date: February 23, 2016

Requested by: Carol Tompkins (Administrator)

**Huron School District
New Hire Justification**

Date: February 03, 2016

Applicant Information

Applicant Name: Cynthia Eckmann
Address: 356 16th St. S.E.
Phone: 605-350-5085
Education: N.W. College of Commerce
Experience: Asst. Director/Dispatch Supervisor
References: Mark Holland, D. Lindblad, Laura Peterson

Reason for New Hire

New Position:
Replacement: X

Position Information

Department: Transportation
Position: Full-time Bus Driver/ Office Assistant
Supervisor: Kathie Bostrom
Responsibilities: Drive school bus, perform office duties.
Hours: Varies, as needed with 30 hours per week.

Hiring Information

Wages: \$25.00/hr. Bus Driver/ \$13.98 Office Asst.
Classification: Class II
Wage Justification: Resignation of previous Office Assistant
Start Date: January 25, 2016
Requested by: Rex Sawvell (Administrator)

**Huron School District
New Hire Justification**

Date: 1/28/2016

Applicant Information

Applicant Name: Ashley Neuharth
Address: 21109 384th Ave Wolsey SD 57384
Phone: 605-354-4504
Education: Lake Area Technical Institute
AAS Degree – Consumer Financial Services
AAS Degree – Agri-Financial Services
Experience: 12 Years Clerical/Office
References: Bob Mayfield, Doug Pietz, Corinn Uttecht

Reason for New Hire

Position: Human Resources/Payroll
Replacement: Diana Nebelsick (Reassigned) because of Darci Weeldreyer resignation.

Position Information

Department: Business Office
Position: Administrative Assistant
Supervisor: Kelly Christopherson
Responsibilities: Human Resources/Payroll
Hours: 8 Hours

Hiring Information

Wages: \$32,836 per year
Classification: Step 5
Wage Justification: 12 Years Clerical/Office
Start Date: Spring 2016
Requested by: Kelly Christopherson (Administrator)

**Huron School District
New Hire Justification**

Date: February 04, 2016

Applicant Information

Applicant Name: Wade Bergquist
Address: 1351 South Frontier Drive
Phone: 605-354-4379
Education: Huron High School
Experience: General labor, Correctional Officer
References:

Reason for New Hire

New Position:
Replacement: X

Position Information

Department: Transportation
Position: Dispatcher, car detailing
Supervisor: Kathie Bostrom
Responsibilities: Radio dispatch for school buses, clean vehicles
Hours: Varies

Hiring Information

Wages: \$13.73
Classification: Class IV
Wage Justification: Transportation Bus Ride/Assistant rate
Start Date: January 25, 2016
Requested by: Rex Sawvell

Received Vasil

Letter of Resignation

Dear Mr. Mike Taplett,

This is my formal notification of my resignation for the end of the contracted 2015- 2016 school for the ESL science and social studies position.

Marie Chase

1/26/16

Marie L. Chase 1/26/16



Update on Huron's Professional Development

Gay Pickner
Director of Curriculum, Instruction and Assessment
Huron School District



Presentation Objective:

- BOE become aware of professional development for Huron District staff.



September

- Elementary—Think Central (Math Curriculum)
- Middle School—iPad Training and Moby Max
- High School—Student Learning Objectives and home room activities

Provide a rating based on your experience
for each of the following descriptors

	1 - To a great degree	2	3	4 - Not at all
This in-service increased my knowledge and skills in the areas of my teaching assignment.	21%	45%	26%	8%
This in-service was beneficial.	29%	43%	24%	4%
As a result of this in-service, I am better able to provide effective instruction.	24%	49%	23%	4%

What content from this in-service was valuable or could be used in your classroom?

- Elementary:


- I learned a lot about the entire program (Think Central) offered by our math curriculum.
- I learned about some online products that I will use during math interventions.
-I was able to find a new resource that I did not know was previously available to me. I believe it will provide me with some different strategies to help some of the lower students with their basic facts.
- Having access to Think Central will benefit my class learning during math.



What content from this in-service was valuable or could be used in your classroom?

- Middle School:

- I am able to use my iPad more effectively.
- I would most likely use the new iOS 9 notes app in my classroom. It allows you to split screen other apps/browser windows with the notes app.
- I plan to try to use Moby Max for Intervention use.
- Be able to use MobyMax more effectively.



What content from this in-service was valuable or could be used in your classroom?

- High School:

- SLO process information and getting tips on the new ISO 9.
- I will use the SLO information and the homeroom information. The information was good for planning.
- We had time to plan our homerooms - I will use this information. Some of the iPad updates I will be able to use in my classroom.




October

- Elementary:
 - NWEA Data; Gap Analysis; Focus Meeting Update
- Middle School:
 - Standards Based Grading; Priority Standards; Writing across all content
- High School
 - ACT results; Student Learning Objectives (SLO)

Provide a rating based on your experience
for each of the following descriptors.

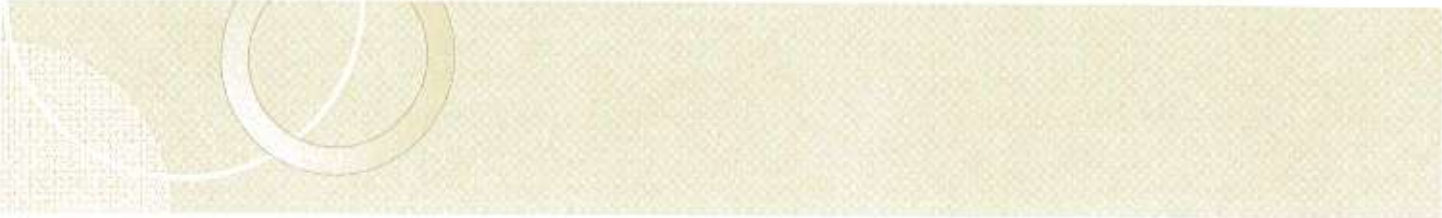
Answer Options	1 - To a great degree	2	3	4 - Not at all
This in-service increased my knowledge and skills in the areas of my teaching assignment.	33%	45%	19%	3%
This in-service was beneficial.	38%	41%	10%	0%
As a result of this in-service, I am better able to provide effective instruction.	36%	46%	17%	8



What content from this in-service was valuable or could be used in your classroom?

- Elementary:

- I will use NWEA data to guide my instruction moving forward and will regroup students.
- Breakdown of the NWEA continuum to see the student needs as a whole class and individually.
- I looked at the learning continuum to help me drive my classroom instruction to better help my students be more success and make their NWEA goals.
- I will use the data correlations in my small group instruction for my individual students.



What content from this in-service was valuable or could be used in your classroom?

- Middle School:

- Use writing rubric to improve students skills.
- Matching up the tests so that I can show more improvement based on standards grading.
- I liked the rubric we received to help with monitoring of capitalization with our students work...will be very helpful when assessing their writings.
- I will use the writing rubric to help students understand that they need to use more writing, even in math. I will also stress the importance of having correct grammar and capitalization.



What content from this in-service was valuable or could be used in your classroom?

- High School:

- Development of goal for student achievement this school year/data related to student skills.
- Implementation of more grammar in all classrooms and subjects.
- We need to have students writing more and writing correctly. I will be more strict on making sure students are using complete sentences when answering essay questions and other things.



November

- Elementary, Middle School and High School (all district staff member)
 - Mental Health/Childhood trauma and stress.
- Speaker was Mrs. Pat Kane from Lutheran Social Services of South Dakota

Provide a rating based on your experience
for each of the following descriptors.

Answer Options	1 - To a great degree	2	3	4 - Not at all
This in-service increased my understanding in the area of childhood trauma and stress.	16%	49%	24%	7%
This in-service was beneficial..	14%	45%	26%	8%
As a result of this in-service, I have a better understanding of childhood trauma and stress.	15%	46%	26%	7%



From this in-service, list two items you felt were the greatest value to you.

- Elementary/Middle School/High School:

- I need to step back and think about what is going on in my students lives before I make judgments about behaviors.
- The signs of the two different kinds of trauma and how it effects kids.
- Awareness of trauma in our refugee students. Signs/symptoms of trauma.
- Seeing where these children came from and what they dealt with day to day. Also, that they are so much more resilient than I will ever be!



What content from this in-service was valuable to you?

- Elementary/Middle School/High School:

- Review of different types of mental health concerns with children and their causes.
- The reminder that if we put a name to the feeling a person is dealing with, it will be easier to solve it.
- Learning about the toll that continued stress can have on people.
- I thought the description of signs to look for was beneficial. I also thought the description of the different kinds of stressors that a child may have was enlightening.

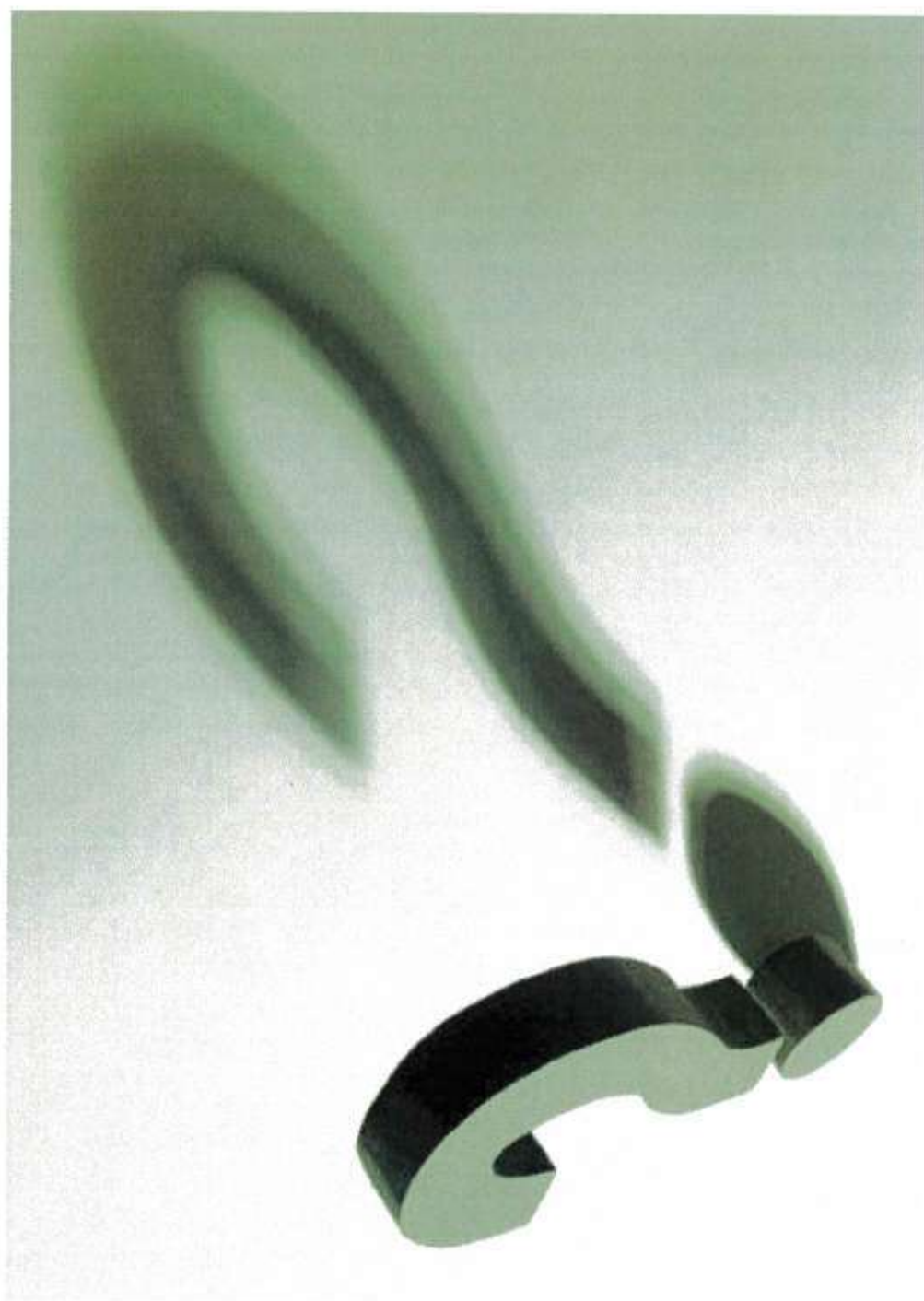


December

- Elementary—Curriculum Maps; 4th/5th Grade—Power Standards; Math Instructional Coaches;
- Middle School—iPad Training and Moby Max
- High School—Student Learning Objectives and home room activities

Provide a rating based on your experience
for each of the following descriptors.

Answer Options	1 - To a great degree	2	3	4 - Not at all
This in-service increased my knowledge and skills in the areas of my teaching assignment.	33%	42%	23%	2%
This in-service was beneficial.	43%	40%	15%	2%
As a result of this in-service, I have a better awareness of what I teach.	33%	36%	27%	4%



ADVERTISING AGREEMENT

THIS ADVERTISING AGREEMENT is made and entered into this 8th day of February, 2016, by and among PRECISION AUTO BODY DESIGN ("Advertiser"), and HURON SCHOOL DISTRICT 2-2 ("Owner").

WHEREAS, the Owner has marketed to the Advertiser certain advertising rights and the Advertiser desires to acquire certain advertising rights upon the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the foregoing premises and the mutual covenants herein contained, the parties agree to the following:

1. Granting of Advertising Rights. Subject to the terms and conditions of this advertising agreement the Owner hereby grants to Advertiser the right to advertise on the specific equipment and other components (the "Equipment") and/or within or pertaining to the facilities (collectively, the "Facility") as more particularly described on Attachment A attached hereto and incorporated herein (the "Advertising Specifications"). The Advertising specifications hereunder shall be provided by Owner in accordance with Attachment A at all events to be held within, around and/or at the Facility.

2. Fabrication of Panel(s). The initial advertising panel or panels, as well as other initial advertising that may be in the form of banners or other on-premise signage, if any, described on Attachment A shall be provided by the Advertiser. Advertiser is solely responsible for submission of all logo and associated artwork for use on printed items, advertising panels, advertising copy, and promotional items and other. Advertiser shall pay any expenses incurred due to signage. Advertising copy layout approval is required by both the Owner and the Advertiser.

3. Term. This Agreement and the grant of Advertising hereunder shall be for a term of eleven (11) months beginning on February 1, 2016 and ending on December 31, 2016.

4. Advertising Fees. In consideration for the Advertising granted in Attachment A, Advertiser shall pay the sum of Two Thousand Two Hundred Ninety-Two Dollars (\$2,292), payable per Attachment B (Payment Schedule). The payments shall be directed to the Owner at the address specified on the signature page hereof. Any applicable sales, use privilege, ad valorem, excise or other similar taxes shall be paid by Advertiser in addition to Advertising Fees.

5. Casualty; Impairment; Extension. In the event of casualty, condemnation, material damage or destruction of the Equipment and other components, Customer shall timely replace or repair the Equipment and other components. In such event, or if the Facility is otherwise not used for scheduled events, Customer agrees to provide to Advertiser, an extension of the Advertising provided hereunder for events similar in type and exposure and held at the Facility, as deemed appropriate by Customer in the exercise of its reasonable discretion. Payment of all Advertising Fees due during any such extension shall be made in accordance with Section 4.

6. Nonpayment. In the case of Advertisers' failure to pay the Advertising Fees hereunder within twenty (20) days of due date, Owner shall have the right to declare immediately due and payable the present value (discounted using a 8.5% rate of interest) of all future payments together with amounts then owed, together with reasonable attorneys' fees and costs, and/or pursue any other remedies available at law or in equity.

Advertiser Initial CS

Owner Initial _____

7. Limitation of Liability. The entire liability of Owner to Advertiser, regardless of the form of action, whether in contract or in tort, will not exceed Advertising Fees paid during the 12-month period immediately prior to Advertiser's giving of notice of such claim. In no event will Owner be liable for any incidental, indirect, special or consequential damages to Advertiser, including, but not limited to, loss of use, revenues, profits or savings, even if Owner knew or should have known of the possibility of such damages. Except with respect to, and to the extent of, prepayments of Advertising Fees hereunder, Advertiser hereby releases Owner from any future claims, demands, actions, causes of action, liabilities or damages to the extent directly or indirectly resulting from the negligence or fault of the Owner or the Owner's agents or employees with respect to its operation of the Equipment or otherwise.

8. No Warranties. EXCEPT FOR ANY WARRANTIES EXPRESSLY MADE IN ATTACHMENT A TO THIS AGREEMENT, OWNER EXCLUDES ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

9. Assignment. This Agreement shall not be assigned by Advertiser nor shall Advertiser grant to any other person any of its rights without the prior written consent of Owner.

10. Marketing Materials. The Advertiser acknowledges and agrees that Owner may, and hereby authorizes Owner to take and utilize in any of its marketing materials photographs of the Equipment and inventory upon and after installation; provided, however, that the depiction of the Advertiser's (or their respective affiliates') trademarks or logos, if any, in such photographs shall be incidental to the principal subject, and the Equipment.

11. Miscellaneous. No party shall be liable for delay in performance hereunder due to causes beyond its control, including but not limited to acts of God, fires, strikes, and delinquencies of suppliers, intervention of any governmental authority or acts of war or terrorism. The parties agree that if any part or provision of this Agreement is in any manner held to be invalid, illegal, void, or in any manner unenforceable, or to be in conflict with any law, or governing bodies or the Owner's rules or regulations, then the validity of the remaining portions or provisions of this Agreement shall not be affected, and such part or provision shall be construed and enforced in a manner designed to effectuate the intent expressed in this Agreement to the maximum extent permitted by law. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and all of which counterparts, taken together, shall constitute one and the same instrument. Neither Advertiser, nor Owner are partners or joint venturers with the other or others.

Advertiser Initial



Owner Initial _____


ATTACHMENT A ADVERTISING SPECIFICATIONS

VICTORY PARTNERSHIP PACKAGE FOR THE HURON ARENA

SIGNAGE ENTITLEMENTS

Main Arena

- One (1) panel on north end of arena on railing surrounding main floor. Approximately 3' h x 4' w.
- One (1) lighted panel in an arena well.
- One (1) panel on a lower arena well.
- One (1) panel on concourse stairwell railing.

Advertiser Initial 

Owner Initial _____

ATTACHMENT B
PAYMENT SCHEDULE

Agreement year 2016: For services rendered February 1, 2016 to December 31, 2016.


Payment #1: \$ 2291.- Payment due on or before 3-1-2016

Payment #2: \$ _____ Payment due on or before _____

Payment #3: \$ _____ Payment due on or before _____

Payment #4: \$ _____ Payment due on or before _____

**ADVERTISER ACKNOWLEDGES AND WILL ABIDE BY THE
PAYMENT SCHEDULE.**

Advertiser Initial 

Owner Initial _____

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives on the date first above written.

ADVERTISER: Precision Auto Body Design

By Warren W. Storm
[authorized signature only]

WARREN W. STORM
[print or type name clearly]

Title OWNER
Dated 1-30-16

Contact Information

Name: _____
Address: _____
City, State, Zip: _____
Phone: 352.5353
Fax: _____
Email Address: _____

OWNER: HURON SCHOOL DISTRICT 2-2

By _____
[authorized signature only]

[print or type name clearly]

Title _____
Dated _____

Contact Information

Kelly Christopherson, Business Manager
Huron School District 2-2
PO Box 949
Huron, SD 57350
605-353-6995
Kelly.christopherson@k12.sd.us

**EXTRACT OF MINUTES OF MEETING OF THE
SCHOOL BOARD OF HURON SCHOOL DISTRICT 02-2
BEADLE, JERAULD AND SANBORN COUNTIES, SOUTH DAKOTA**

Pursuant to due call and notice thereof, a meeting of the Huron School District 02-2, Beadle, Jerauld and Sanborn Counties, State of South Dakota, was held on February 8, 2016, at _____ o'clock p.m.

The following members were present:

and the following were absent:

Thereupon the President declared that a quorum was present and the meeting opened for transaction of business.

Member _____, introduced the following resolution and moved its adoption:

RESOLUTION

RESOLUTION AUTHORIZING THE EXECUTION, TERMS, ISSUANCE, SALE AND PAYMENT OF LIMITED TAX GENERAL OBLIGATION CAPITAL OUTLAY CERTIFICATES IN THE AGGREGATE PRINCIPAL AMOUNT NECESSARY TO CURRENTLY REFUND THE LIMITED TAX GENERAL OBLIGATION TAXABLE CERTIFICATES, SERIES 2009B (BUILD AMERICA BONDS –DIRECT PAYMENT TO ISSUER), PAY FOR THE CONSTRUCTION OF A NEW SPORTS FACILITY AND TO FURNISH AND EQUIP THE SAME IN AN AMOUNT NOT TO EXCEED \$2,845,000 AND PAY THE COSTS OF ISSUING THE CERTIFICATES OF THE HURON SCHOOL DISTRICT 02-2 OF BEADLE, JERAULD AND SANBORN COUNTIES, SOUTH DAKOTA.

WHEREAS, the Huron School District 02-2 is authorized by the provisions of SDCL §13-16-6.2 to issue limited tax general obligation capital outlay certificates to fund the acquisition or construction of real property, plant and equipment; and

WHEREAS, the School District is authorized by the provisions of SDCL §§ 6-8B-30 through 6-8B-52 to issue Limited Tax General Obligation Capital Outlay Certificates, Series 2016 to refund and refinance validly issued outstanding Limited Tax General Obligation Taxable Certificates Series 2009B (Build America Bonds –Direct Payment to Issuer) of the School District; and

WHEREAS, the School Board has determined that refunding Limited Tax General Obligation Taxable Certificates, Series 2009B (Build America Bonds –Direct Payment to Issuer) of the School District will reduce the debt service costs to the School District; and

WHEREAS, the School Board has determined that is necessary and in the best interest of the School District to issue Limited Tax General Obligation Capital Outlay Certificates of the School District for the purpose of providing funds to pay: (1) to refund the June 1, 2016 through June 1, 2029 maturities aggregating \$3,030,000 of the District's Limited Tax General Obligation Taxable Certificates, Series 2009B (Build America Bonds –Direct Payment to Issuer) including interest to redemption, (2) pay for the construction of a new sports facility and to furnish and equip the same in an amount not to exceed \$2,845,000, and (3) the costs of issuing the Certificates.

NOW THEREFORE, BE IT RESOLVED BY THE SCHOOL BOARD OF THE HURON SCHOOL DISTRICT 02-2 OF BEADLE, JERAULD AND SANBORN COUNTIES, AS FOLLOWS:

ARTICLE I

DEFINITIONS

Section 1.1. Definition of Terms.

In addition to the words and terms elsewhere defined in this Certificate Resolution, the following words and terms as used herein, whether or not the words have initial capitals, shall have the following meanings, unless the context or use indicates another or different meaning or intent, and such definitions shall be equally applicable to both the singular and plural forms of any of the words and terms herein defined:

“Act” means collectively SDCL Chapter 6-8B and Title 13, as amended.

“Authorized Officer of the School District” means the President of the School Board and the Business Manager, or, in the case of any act to be performed or duty to be discharged, any other member, officer, or employee of the School District then authorized to perform such act or discharge such duty.

“Bond Counsel/Certificate Counsel” means Mcierhenry Sargent LLP, a firm of attorneys recognized as having experience in matters relating to the issuance of state or local governmental obligations.

“Book-Entry Form” or “Book-Entry System” means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository or to its nominee as Registered Owner, with the certificated bonds being held by and “immobilized” in the custody of such Depository, and under which records maintained by persons, other than the School District or the Registration Agent, constitute the written record that identifies, and records the transfer of the beneficial “book-entry” interests in those Certificates.

“Business Manager” means the Business Manager of the School District appointed pursuant to the provisions of South Dakota Codified Laws Title 13 or, in the absence of such appointment or in the event the person so appointed is unable or incapable of acting in such capacity, the person appointed by the School Board to perform the duties otherwise performed by the Business Manager, or his or her designee.

“Capital Outlay Fund” means the District’s capital outlay fund provided by SDCL §13-16-6.

“Certificates” means not to exceed an amount necessary (1) to refund the June 1, 2016 through June 1, 2029 maturities aggregating \$3,030,000 of the District’s Limited Tax General Obligation Taxable Certificates, Series 2009B (Build America Bonds –Direct Payment to Issuer) including interest to redemption, (2) pay for the construction of a new sports facility and to furnish and equip the same in an amount not to exceed \$2,845,000, and (3) the costs of issuing the Certificates in, dated Closing Date, or such other designation or date as shall be determined by the School Board pursuant to Section 8.1 hereof, authorized and issued under the Certificate Resolution.

"Certificate Payment Date" means each date on which interest, or both principal and interest, shall be payable on the Certificates so long as any of the Certificates shall be outstanding.

"Certificate Purchase Agreement" means the agreement between the School District and the Underwriter for the purchase of the Certificates.

"Certificate Resolution" means this Resolution, duly adopted by the School Board on the date hereof, as it may be amended from time to time.

"Certificateholder", "Holder" and "Registered Owner" means the registered owner of a Certificate, including any nominee of a Depository.

"Closing Date" means the date the Certificates are exchanged for value.

"Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the United States Department of Treasury promulgated thereunder as in effect on the date of issuance of the Certificates.

"Depository" means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to DTC.

"DTC" means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns.

"DTC Participant(s)" means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC system.

"District" means the Huron School District 02-2.

"Improvements" means the construction of a new sports facility and to furnish and equip the same.

"Interest Payment Dates" means each date on which interest shall be payable on the Certificates so long as any of the Certificates shall be outstanding.

"Letter of Representation" means the Issuer Letter of Representations or Blanket Issuer Letter of Representations to DTC of the School District.

"Official Statement" and "Preliminary Official Statement" means that Official Statement and Preliminary Official Statement described in Section 8.2 hereof pertaining to the sale of the Certificates.

"Original Issue Discount or OID" means an amount by which the par value of a security exceeds its public offering price at the time of its original issuance.

"Original Issue Premium or OIP" means the amount by which the public offering price of a security at the time of its original issuance exceeds its par value.

"Outstanding," "Certificates Outstanding," or "Outstanding Certificates" means, as of a particular date all certificates issued and delivered except: (1) any certificates paid or redeemed or otherwise canceled by the School District at or before such date; (2) any certificate for the payment of which cash, equal to the principal amount thereof with interest to date of maturity, shall have theretofore been deposited prior to maturity by the School District for the benefit of the Owner thereof; (3) any certificate for the redemption of which cash, equal to the redemption price thereof with interest to the redemption date, shall have theretofore been deposited with the Registration Agent and for which notice of redemption shall have been mailed in accordance with this Resolution; (4) any certificate in lieu of or in substitution for which another certificate shall have been delivered pursuant to this Resolution, unless proof satisfactory to the School District is presented that any certificate, for which a certificate in lieu of or in substitution therefor shall have been delivered, is held by a bona fide purchaser, as that term is defined in Article 8 of the Uniform Commercial Code of the State, as amended, in which case both the Certificate in lieu of or in substitution for which a new certificate has been delivered and such new certificate so delivered therefor shall be deemed Outstanding; and, (5) any certificate deemed paid under the provisions of Article VII of this Resolution, except that any such certificate shall be considered Outstanding until the maturity or redemption date thereof only for the purposes of being exchanged, transferred, or registered.

"Person" means an individual, partnership, corporation, trust, or unincorporated organization, or a governmental entity or agency or political subdivision thereof.

"President" means the president of the School Board elected pursuant to the provisions of SDCL Chapter 13-8 or his or her designee acting on his or her behalf.

"Purchase Agreement" means the Certificate Purchase Agreement authorized pursuant to and described in Section 8.1 hereof by and between the School District and the Underwriter.

"Rating Agency" means one or more of the following rating agencies: Standard & Poor's Credit Rating Services, Moody's Investors Service Inc. and Fitch IBCA, Inc.

"Record Date" means the close of business on the fifteenth day (whether or not a business day) of the calendar month next preceding such interest payment date.

"Refunded Certificates" means Limited Tax General Obligation Taxable Certificates, Series 2009B (Build America Bonds –Direct Payment to Issuer) dated June 25, 2009, including interest to date of redemption, as follows:

<u>Maturity</u>	<u>Principal Outstanding</u>	<u>Interest Rate</u>	<u>CUSIP</u>
June 1, 2016	\$ 90,000	4.70%	447711 FS6
June 1, 2017	180,000	4.90%	447711 FU1
June 1, 2018	185,000	5.10%	447711 FW7
June 1, 2019	190,000	5.40%	447711 FY3
June 1, 2020	200,000	5.60%	447711 GA4
June 1, 2021	205,000	5.75%	447711 GC0
June 1, 2022	215,000	5.90%	447711 GE6
June 1, 2023	225,000	6.00%	447711 GG1
June 1, 2024	230,000	6.15%	447711 GJ5
June 1, 2029	1,310,000	6.50%	447711 GK2
	<u>\$ 3,030,000</u>		

"Registration Agent" means the Business Manager or any Registration Agent appointed by the Business Manager its successor or successors hereafter appointed in the manner provided in Article VI hereof.

"Resolution" means this Certificate Resolution.

"Schedule" the schedule which indicates the principal and interest payments on the Certificates.

"School Board" means the School Board of the School District elected pursuant to the provisions of SDCL Title 13.

"School District" means the Huron School District 02-2.

"Underwriter" means the Dougherty & Company LLC, acting for and on behalf of it and such securities dealers as it may designate.

"Vice-President" means the Vice-President of the School Board who may act for the President in the absence of the President.

Section 1.2. References to Resolution.

The words "hercof", "herein", "hereunder", and other words of similar import refer to this Certificate Resolution as a whole.

Section 1.3. References to Articles, Sections, Etc.

References to Articles, Sections, and other subdivisions of this Resolution are to the designated Articles, Sections, and other subdivisions of this Resolution as originally adopted.

Section 1.4. Headings.

The headings of this Resolution are for convenience only and shall not define or limit the provisions hereof.

ARTICLE II FINDINGS

Section 2.1.

It is hereby found and determined by the School Board as follows:

- (a) The principal amount of the Certificates does not exceed one and one half percent (1 1/2%) of the assessed valuation of the District;
- (b) The District has developed and maintained a five-year plan on the annual projection revenues and annual projected expenditures for the capital outlay fund;
- (c) The School District hereby determines that all limitations upon the issuance of Certificates have been met and the Certificates are being authorized, issued and sold in accordance with the provisions of the Act and this Resolution.

ARTICLE III AUTHORITY, PLEDGE, AND LEVY

Section 3.1. Authority.

In order (1) to refund the June 1, 2016 through June 1, 2029 maturities aggregating \$3,030,000 of the District's Limited Tax General Obligation Taxable Certificates, Series 2009B (Build America Bonds -Direct Payment to Issuer) including interest to redemption, (2) to pay for the construction of a new sports facility and to furnish and equip the same in an amount not to exceed \$2,845,000 and (3) to pay the costs of issuing the Certificates, there shall be issued pursuant to, and in accordance with, the provisions of the Act, this Resolution, and other applicable provisions of law Limited Tax General Obligation Capital Outlay Certificates, Series 2016 of the School District.

Section 3.2. Pledge.

The taxing powers, not to exceed three dollars per thousand of assessed valuation, of said School District shall be and they are hereby irrevocably pledged to the prompt and full payment of the principal of and interest on each and all of the Certificates as such principal and interest respectively become due. Pursuant to SDCL § 13-16-10, the School District does hereby pledge and provide for an annual tax sufficient to pay principal and interest on the Certificates when due.

Section 3.3. Levy of Taxes.

The District does hereby provide for an annual levy, not to exceed three dollars per thousand of the taxable valuation of the School District, to produce collected taxes, taking into consideration an amount necessary to provide for delinquencies, reasonable reserve and mandatory early redemption, to pay principal and interest on the Certificates when due. The Business Manager is directed to provide the County Auditors of Beadle, Jerauld and Sanborn Counties with the Schedule. The Schedule is made a part of this Resolution as if stated in full and shall be open to public inspection at the office of the Business Manager. Said levies shall be irrevocable so long as any of the Certificates of said issue or interest thereon shall remain unpaid, except that the School Board of the District and the Auditors shall have the power to reduce the levy as provided by SDCL §13-16-11.

ARTICLE IV

FORM, TERMS, EXECUTION, AND TRANSFER OF CERTIFICATES

Section 4.1. Authorized Certificates.

The aggregate principal amount of Certificates that may be issued under this Certificate Resolution shall not exceed the amount necessary (1) to refund the June 1, 2016 through June 1, 2029 maturities aggregating \$3,030,000 of the District's Limited Tax General Obligation Taxable Certificates, Series 2009B (Build America Bonds - Direct Payment to Issuer) including interest to redemption, (2) pay for the construction of a new sports facility and to furnish and equip the same in an amount not to exceed \$2,845,000, and (3) pay the costs of issuing the Certificates.

Section 4.2. Form of Certificates; Execution.

(a) The Certificates are issuable only as fully registered Certificates, without coupons, in any denomination and one single Certificate may represent installments of principal maturing on more than one date. All Certificates issued under this Resolution shall be substantially in the form set forth in Exhibit A attached hereto, and by this reference incorporated herein as fully as though copied.

(b) The Certificates shall be executed in such manner as may be prescribed by applicable law in the name and on behalf of the School District with the manual or facsimile signature of the President of the School Board, attested by the manual or facsimile signature of the Business Manager, and approved as to form and countersigned by a Resident Attorney by his manual or facsimile signature.

(c) In the event any officer whose manual or facsimile signature shall appear on any Certificate shall cease to be such officer before the delivery of such Certificates, such manual or such facsimile signature shall nevertheless be valid and sufficient for all purposes as if he or she had remained in office until such delivery. Any Certificate may bear the facsimile signature of, or may be manually signed by, such individuals who, at the actual time of the execution of such

Certificate, were the proper officers of the School District to sign such Certificates, although on the date of the adoption by the School District of this Resolution, such individuals may not have been such officers.

Section 4.3. Maturities, Interest Rates, and Certain Other Provisions of Certificates.

(a) The Certificates shall become due and payable as set forth in the Certificate Purchase Agreement.

(b) The Certificates shall be designated "Limited Tax General Obligation Capital Outlay Certificates, Series 2016," or such other designation as shall be determined by the School Board pursuant to Section 8.1 hereof. The Certificates shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Certificates is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on Interest Payment Dates. Interest on each Certificate shall be paid by wire transfer, check or draft of the Paying Agent, payable in lawful money of the United States of America, to the person in whose name such Certificates is registered at the close of business on the Record Date. The principal of the Certificates shall be payable in lawful money of the United States of America at the principal office of the Paying Agent on the Certificate Payment Date. Each Certificate shall state that it is issued pursuant to SDCL 6-8B.

(c) The Registration Agent shall make all interest payments with respect to the Certificates on each interest payment date directly to the registered owners as shown on the Certificate registration records maintained by the Registration Agent as of the close of business on the Record Date by wire transfer, check or draft mailed to such owners at their addresses shown on said bond registration records, without, except for final payment, the presentation or surrender of such registered Certificates, and all such payments shall discharge the obligations of the School District in respect of such Certificates to the extent of the payments so made. Payment of principal of and premium, if any, on the Certificates shall be made upon presentation and surrender of such Certificates to the Registration Agent as the same shall become due and payable.

(d) **Additional Certificates.** This Resolution authorizing the issuance of the Certificates permits the issuance of additional certificates payable from the Capital Outlay Fund of the District, provided that the School Board first determines that a Capital Outlay Fund tax levy of not more than \$3 per \$1,000 of assessed valuation will afford debt service coverage for all Outstanding Capital Outlay Certificates, plus the additional capital outlay certificates proposed to be issued, of at least 1.25 times. The property tax levy for any such additional certificates, together with the levy for then all Outstanding Capital Outlay Certificates described herein and any other Capital Outlay Fund purposes, would be limited to \$3 per \$1,000 in total. Such additional certificates would have a parity claim with all the then Outstanding Capital Outlay Certificates against property tax revenues received into the Capital Outlay Fund of the District.

Section 4.4. Negotiability of Certificates.

All Certificates issued under this Resolution shall be negotiable, subject to the provisions for registration and transfer contained in this Resolution and in the Certificates.

Section 4.5. Registration, Transfer and Exchange of Certificates.

(a) The Certificates are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Certificate(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Certificate(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Certificate(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Certificate or Certificates to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Certificate during the period commencing on a Record Date and ending on the corresponding interest payment date of such Certificate, nor to transfer or exchange any Certificate after the publication of notice calling such Certificate for redemption has been made, nor to transfer or exchange any Certificate during the period following the receipt of instructions from the School District to call such Certificate for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Certificate, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Certificate shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the School District nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Certificates shall be overdue. Certificates, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of Certificates of the same maturity in any authorized denomination or denominations.

(b) Except as otherwise provided in this subsection, the Certificates shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Certificates. References in this Section to a Certificate or the Certificates shall be construed to mean the Certificate or the Certificates that are held under the Book-Entry System. One Certificate for each maturity shall be issued to DTC and immobilized in its custody. Unless otherwise provided herein, a Book-Entry System shall be employed, evidencing ownership of the Certificates in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Certificates. Beneficial ownership interests in the Certificates may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are herein referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Certificates representing their beneficial ownership interests. The ownership interests of each

Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Certificates. Transfers of ownership interests in the Certificates shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE CERTIFICATES, THE REGISTRATION AGENT SHALL TREAT CEDE & CO., AS THE ONLY HOLDER OF THE CERTIFICATES FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE CERTIFICATES, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS CERTIFICATE RESOLUTION.

Payments of principal, interest, and redemption premium, if any, with respect to the Certificates, so long as DTC is the only owner of the Certificates, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co., as provided in the Letter of Representation. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. Neither the School District nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Certificates or (2) the School District determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Certificates would adversely affect their interests or the interests of the Beneficial Owners of the Certificates, the School District may discontinue the Book-Entry System with DTC. If the School District fails to identify another qualified securities depository to replace DTC, the School District shall cause the Registration Agent to authenticate and deliver replacement Certificates in the form of fully registered Certificates to each Beneficial Owner.

NEITHER THE SCHOOL DISTRICT NOR THE REGISTRATION AGENT SHALL HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE CERTIFICATES; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE CERTIFICATES; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS CERTIFICATE RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE CERTIFICATES; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

SO LONG AS A BOOK-ENTRY SYSTEM OF EVIDENCE OF TRANSFER OF OWNERSHIP OF ALL THE CERTIFICATES IS MAINTAINED IN ACCORDANCE

HEREWITH, THE PROVISIONS OF THIS RESOLUTION RELATING TO THE DELIVERY OF PHYSICAL BOND CERTIFICATES SHALL BE DEEMED INAPPLICABLE OR BE OTHERWISE SO CONSTRUED AS TO GIVE FULL EFFECT TO SUCH BOOK-ENTRY SYSTEM. IF THE PROVISIONS OF THE LETTER OF REPRESENTATION SHALL BE IN CONFLICT WITH THE PROVISIONS OF THIS RESOLUTION AS SAID PROVISIONS RELATE TO DTC, THE PROVISIONS OF THE LETTER OF REPRESENTATION SHALL CONTROL.

Section 4.6. Mutilated, Lost, Stolen, or Destroyed Certificates.

(a) In the event any Certificate is mutilated, lost, stolen, or destroyed, the School District may execute, and upon the request of an Authorized Officer of the School District the Registration Agent shall authenticate and deliver, a new Certificate of like maturity, interest rate, and principal amount, and bearing the same number (but with appropriate designation indicating that such new Certificate is a replacement Certificate) as the mutilated, destroyed, lost, or stolen Certificate, in exchange for the mutilated Certificate or in substitution for the Certificate so destroyed, lost, or stolen. In every case of exchange or substitution, the Certificateholder shall furnish to the School District and the Registration Agent: (1) such security or indemnity as may be required by them to save each of them harmless from all risks, however remote; and, (2) evidence to their satisfaction of the mutilation, destruction, loss, or theft of the subject Certificate and the ownership thereof. Upon the issuance of any Certificate upon such exchange or substitution, the School District and the Registration Agent may require the Owner thereof to pay a sum sufficient to defray any tax or other governmental charge that may be imposed in relation thereto and any other expenses, including printing costs and counsel fees, of the School District and the Registration Agent. In the event any Certificate which has matured or is about to mature shall become mutilated or be destroyed, lost, or stolen, the School District may, instead of issuing a Certificate in exchange or substitution therefor, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Certificate) if the Owner thereof shall pay all costs and expenses, including attorney's fees, incurred by the School District and the Registration Agent in connection herewith, as well as a sum sufficient to defray any tax or other governmental charge that may be imposed in relation thereto and shall furnish to the School District and the Registration Agent such security or indemnity as they may require to save them harmless and evidence to the satisfaction of the School District and the Registration Agent the mutilation, destruction, loss, or theft of such Certificate and of the ownership thereof.

(b) Every Certificate issued pursuant to the provisions of this section shall constitute an additional contractual obligation of the School District (whether or not the destroyed, lost, or stolen Certificate shall be found at any time to be enforceable) and shall be entitled to all the benefits of this Resolution equally and proportionately with any and all other Certificates duly issued under this Resolution.

(c) All Certificates shall be held and owned upon the express condition that the provisions of this Section are exclusive, with respect to the replacement or payment of mutilated, destroyed, lost, or stolen Certificates, and, to the maximum extent legally permissible, shall preclude all other rights or remedies, notwithstanding any law or statute now existing or hereafter enacted to the contrary.

Section 4.7. Authentication.

The Registration Agent is hereby authorized to authenticate and deliver the Certificates to the Underwriter or as it may designate upon receipt by the School District of the proceeds of the sale thereof, to authenticate and deliver Certificates in exchange for Certificates of the same principal amount delivered for transfer upon receipt of the Certificate(s) to be transferred in proper form with proper documentation as hereinabove described. The Certificates shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Certificate form.

Section 4.8. Qualification for DTC.

The Registration Agent is hereby authorized to take such actions as may be necessary from time to time to qualify and maintain the Certificates for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Certificates, utilization of electronic book entry data received from DTC in place of actual delivery of Certificates and provision of notices with respect to Certificates registered by the DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the Owners of the Certificates, provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

Section 4.9. Underwriter.

The President and Business Manager are authorized to retain Dougherty & Company, LLC as Underwriter upon such terms as they approve.

Section 4.10. Bond Counsel.

The President and Business Manager are authorized to retain Meierhenry Sargent LLP as Bond Counsel upon such terms as they approve.

Section 4.11. Rating Agency.

The President and Business Manager are authorized to retain the Rating Agency upon such terms as they approve.

Section 4.12. Dissemination Agent.

The District authorizes the Authorized Officer of the District to retain a dissemination agent with regard to the written undertaking authorized in Section 9.7 hereof.

ARTICLE V

REDEMPTION OF CERTIFICATES PRIOR TO MATURITY

Section 5.1. Redemption.

The Certificates shall be redeemable as set forth in the Certificate Purchase Agreement.

Section 5.2. Notice of Redemption.

(a) Notice of call for redemption, whether optional or mandatory, shall be given in accordance with SDCL Chapter 6-8B.

Section 5.3. Payment of Redeemed Certificates.

(a) If notice of redemption shall have been given in the manner and under the conditions provided in Section 5.2 hereof and if on the date so designated for redemption the Registration Agent shall hold sufficient monies to pay the redemption price of, and interest to the redemption date on, the Certificates to be redeemed as provided in this Resolution, then: (1) the Certificates so called for redemption shall become and be due and payable at the redemption price provided for redemption of such Certificates on such date; (2) interest on the Certificates so called for redemption shall cease to accrue; and, (3) such Certificates shall no longer be Outstanding or secured by, or be entitled to, the benefits of this Resolution, except to receive payment of the redemption price thereof and interest thereon from monies then held by the Registration Agent.

(b) If on the redemption date, monies for the redemption of all Certificates or portions thereof to be redeemed, together with interest thereon to the redemption date, shall not be held by the Registration Agent so as to be available therefor on such date, the Certificates or portions thereof so called for redemption shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption and shall continue to be secured by and be entitled to the benefits of this Resolution.

ARTICLE VI

REGISTRATION AGENT

Section 6.1. Appointment and Acceptance of Duties.

(a) The School District hereby authorizes the Business Manager to appoint the Registration Agent with respect to the Certificates and authorizes and directs the Registration Agent to maintain bond registration records with respect to the Certificates, to authenticate and deliver the Certificates as provided herein, either at original issuance, upon transfer, or as otherwise directed by the School District, to effect transfers of the Certificates, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Certificates as provided herein, to cancel and destroy Certificates which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the School District at least annually a certificate of destruction with respect to Certificates canceled and destroyed, and to furnish the School District at least annually an audit confirmation of Certificates paid, Certificates Outstanding and payments made with respect to interest on the Certificates. The President and the Business Manager, or either of them is hereby authorized to execute and the Business Manager is hereby authorized to attest such written agreement between the School

District and the Registration Agent as they shall deem necessary or proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

Section 6.2. Permitted Acts and Functions.

The Registration Agent may become the Owner of any Certificates, with the same rights as it would have if it were not a Registration Agent. The Registration Agent may act as a purchaser or fiscal agent in connection with the sale of the Certificates or of any other securities offered or issued by the School District.

ARTICLE VII

DEFEASANCE OF CERTIFICATES

If the School District shall pay and discharge the indebtedness evidenced by any of the Certificates in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Certificates as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers ("an Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Certificates and to pay premium, if any, and interest thereon when due until the maturity or redemption date (provided, if such Certificates are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Certificates to the Registration Agent, for cancellation by it;

and if the School District shall also pay or cause to be paid all other sums payable hereunder by the School District with respect to such Certificates, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Escrow Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest and redemption premiums, if any, on such Certificates when due, then and in that case the indebtedness evidenced by such Certificates shall be discharged and satisfied and all covenants, agreements and obligations of the School District to the holders of such Certificates shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the School District shall pay and discharge the indebtedness evidenced by any of the Certificates in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and premium, if any, and interest on said Certificates; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the School District as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal and premium, if any, and interest to become due on said Certificates on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the School District, as received by the Registration Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, obligations of any agency or instrumentality of the United States or any other obligations at the time of the purchase thereof are permitted investments under South Dakota Law for the purposes described in this Section, which Certificates or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

ARTICLE VIII

SALE OF CERTIFICATES AND DEPOSIT OF PROCEEDS

Section 8.1. Sale of Certificates.

The Certificates shall be sold to the Underwriter at a price to be set forth in the Certificate Purchase Agreement. The President and the Business Manager, or either of them, is authorized to make such changes in the structuring of the terms and sale of the Certificates as they shall deem necessary. The form of the Certificate set forth in Exhibit A attached hereto shall be conformed to reflect any changes, if any, as hereinbefore mentioned. The President and the Business Manager, or either of them, are hereby authorized to execute and the Business Manager is authorized to attest the Certificate Purchase Agreement with the Underwriter providing for the purchase and sale of the Certificates. The Certificate Purchase Agreement shall be in form and content acceptable to the President and Business Manager, the execution thereof by either of them to constitute conclusive evidence thereof; provided the Certificate Purchase Agreement effects the sale of the Certificates in accordance with the provisions of this Resolution, and is not inconsistent with the terms hereof. The President and the Business Manager are authorized to cause the Certificates to be authenticated and delivered by the Registration Agent to the Underwriter and to execute, publish, and deliver all certificates and documents, including the Official Statement, and closing certificates and documents, as they shall deem necessary in connection with the sale and delivery of the Certificates.

Section 8.2. Official Statement.

The President, Business Manager, and the Underwriter are hereby authorized and directed to provide for the preparation and distribution of a Preliminary Official Statement describing the Certificates (the "Preliminary Official Statement"). After the Certificates have been sold, the President and Business Manager shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this Resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission.

To comply with paragraph (b) (3) of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934 (the "Rule") and with Rule G-32 and all other applicable rules of the Municipal Securities Rulemaking Board, the School District agrees to deliver to the Underwriter, the Official Statement (which shall be a final official statement, as such term is defined in the Rule, as of its date) in an electronic format as prescribed by the MSRB.

Section 8.3. Disposition of Certificate Proceeds.

The proceeds of the sale of the Certificates shall be deposited in the Capital Outlay Fund and shall be used to provide funds to pay: (1) to refund the June 1, 2016 through June 1, 2029 maturities aggregating \$3,030,000 of the District's Limited Tax General Obligation Taxable Certificates, Series 2009B (Build America Bonds -Direct Payment to Issuer) including interest to redemption, (2) to pay for the construction of a new sports facility and to furnish and equip the same in an amount not to exceed \$2,845,000, and (3) to pay the costs of issuing the Certificates.

Section 8.4. Tax Matters.

(a) The School District covenants and agrees with the registered owners from time to time of the Certificates 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 on the Certificates to become includable in gross income for federal income tax purposes under the Code and applicable Treasury Regulations (the "Regulations"), and covenants to take any and all actions within its powers to ensure that the basic interest on the Certificates will not become includable in gross income for federal income tax purposes under the Code and the Regulations.

(b) The President and the Business Manager, being the officers of the District charged with the responsibility for issuing the Certificates pursuant to this Resolution are hereby authorized and directed to execute and deliver to the Underwriter thereof a certificate in accordance with the provisions of Section 148 of the Code, and Section 1.148-2(b) of the Regulations, stating that on the basis of facts, estimates and circumstances in existence on the date of issue and delivery of the Certificates, it is reasonably expected that the proceeds of the Certificates will be used in a manner that would not cause the Certificates to be "arbitrage bonds" within the meaning of Section 148 of the Code and the Regulations.

(c) The District shall file with the Secretary of the Treasury a statement concerning the Certificates containing the information required by Section 149(e) of the Code.

ARTICLE IX

MISCELLANEOUS

Section 9.1. Failure to Present Certificates.

(a) Subject to the provisions of Section 4.6 hereof, in the event any Certificate shall not be presented for payment when the principal or redemption price hereof becomes due, either at maturity or at the date fixed for prior redemption thereof or otherwise, and in the event monies sufficient to pay such Certificate shall be held by the Registration Agent for the benefit of the Owner thereof, all liability of the School District to such Owner for the payment of such Certificate shall forthwith cease, determine, and be completely discharged. Whereupon, the Registration Agent shall hold such monies, without liability for interest thereon, for the benefit of the Owner of such Certificate who shall thereafter be restricted exclusively to such monies for any claim under this Resolution or on, or with respect to, said Certificates.

(b) If any Certificate shall not be presented for payment within a period of six years following the date when such Certificate becomes due, whether by maturity or otherwise, the Registration Agent shall, subject to the provisions of any applicable escheat or other similar law, pay to the School District any monies then held by the Registration Agent for the payment of such Certificate and such Certificate shall (subject to the defense of any applicable statute of limitation) thereafter constitute an unsecured obligation of the School District.

Section 9.2. Payments Due on Saturdays, Sundays, and Holidays.

In any case where the date of maturity or interest on or principal of any Certificates, or the date fixed for redemption of any Certificates, shall be a Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions similar to the Registration Agent are authorized by law to close, then the payment of the interest on, or the principal, or the redemption price of, such Certificate need not be made on such date but must be made on the next succeeding day not a Saturday, Sunday, or a legal holiday or a day upon which banking institutions similar to the Registration Agent are authorized by law to close, with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 9.3. Miscellaneous Acts.

The appropriate officers of the School District are hereby authorized, empowered, and directed to do any and all such acts and things, and to execute, acknowledge, deliver, and, if applicable file or record, or cause to be filed or recorded, in any appropriate public offices, all such documents, instruments, and certifications, in addition to those acts, things, documents, instruments, and certifications hereinbefore authorized and approved, as may, in their discretion, be necessary or desirable to implement or comply with the intent of this Resolution, or any of the documents herein authorized and approved, or for the authorization, issuance, and delivery by the School District of the Certificates.

Section 9.4. Amendment.

The School Board is hereby authorized to make such amendments to this Resolution as will not impair the rights of the Certificateholders.

Section 9.5. No Recourse Under Certificate Resolution or on Certificates.

All stipulations, promises, agreements, and obligations of the School District contained in this Resolution shall be deemed to be the stipulations, promises, agreements, and obligations of the School District and not of any officer, director, or employee of the School District in his or her individual capacity, and no recourse shall be had for the payment of the principal of or interest on the Certificates or for any claim based thereon or this Resolution against any officer, director, or employee of the School District or against any official or individual executing the Certificates.

Section 9.6. Partial Invalidity.

If any one or more of the provisions of this Resolution, or of any exhibit or attachment thereto, shall be held invalid, illegal, or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, or of any exhibit or attachment thereto, but this Resolution, and the exhibits and attachments thereto, shall be construed the same as if such invalid, illegal, or unenforceable provision had never been contained herein, or therein, as the case may be.

Section 9.7. Continuing Disclosure.

The School District hereby covenants and agrees that it will provide financial information and material event notices as required by Rule 15c2-12 of the Securities Exchange Commission for the Certificates. The President is authorized to execute at the Closing of the sale of the Certificates, an agreement for the benefit of and enforceable by the owners of the Certificates specifying the details of the financial information and material event notices to be provided and its obligations relating thereto. Failure of the School District to comply with the undertaking herein described and to be detailed in said closing agreement, shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Certificates to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the School District to comply with its undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 9.8. Conflicting Resolutions Repealed.

All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 9.9. Post Issuance Compliance.

The School District does hereby adopt Meierhenry Sargent Post-Issuance Compliance Policy and Tax-Advantaged Obligations and Continuing Disclosure with regard to the Bonds attached hereto. The School District appoints the Business Manager as its chief post issuance compliance officer.

Section 9.10. Effective Date.

This Resolution shall take effect from and after its adoption, the welfare of the School District requiring it.

Said motion was seconded by Member _____ and upon vote being taken the following voted AYE: _____

_____ and the following voted NAY: _____

ATTEST:

President

Business Manager

EXHIBIT A-(FORM OF CERTIFICATES)

UNITED STATES OF AMERICA
STATE OF SOUTH DAKOTA
HURON SCHOOL DISTRICT 02-2
BEADLE, JERAULD AND SANBORN COUNTIES, SOUTH DAKOTA
LIMITED TAX GENERAL OBLIGATION CAPITAL OUTLAY CERTIFICATES, SERIES 2016

REGISTERED

REGISTERED

No.

\$.00

Interest Rate
%

Maturity Date

Certificate Date
, 2016

CUSIP No.

Registered Owner:

Cede & Co.
55 Water Street, 1st Floor.
New York, New York 10041
Tax ID #13-2555119

Principal Amount: AND NO/100 DOLLARS

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THE CERTIFICATE SET FORTH ON THE FOLLOWING PAGES, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Certificate did exist, have happened, been done and performed in regular and due form and time as required by law.

This Certificate shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Resolution until it shall have been authenticated by the execution by the Registrar of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, the School District has caused this Certificate to be signed by the manual or facsimile signature of its President of the School Board of the Huron School District 02-2 and to be countersigned by the manual or facsimile signature of its Business Manager all as of the Certificate Date specified above.

ATTEST:

HURON SCHOOL DISTRICT 02-2, SOUTH DAKOTA

Business Manager

By:

COUNTERSIGNED:

President of the School Board

Resident Attorney

CERTIFICATE OF AUTHENTICATION

This Certificate is a Certificate of the series designated therein and has been issued under the provisions of the within-mentioned Resolution and the date of its authentication is _____, 2016.

Paying Agent and Registrar

By: _____
Authorized Officer

KNOW ALL MEN BY THESE PRESENTS: That the Huron School District 02-2, Huron (the "School District"), in Beadle, Jerauld and Sanborn Counties, South Dakota, hereby acknowledges itself to owe and for value received promises to pay the Principal Amount, to the Registered Owner mentioned above in lawful money of the United States of America, together with interest thereon from the Certificate Date mentioned above at the Interest Rate mentioned above. The interest hereon is payable _____, and semiannually thereafter on _____ and _____ (each an "Interest Payment Date") in each year to maturity or earlier redemption by wire transfer, check or draft mailed to the Registered Owner at its address as it appears on the Certificate registration books of the School District maintained by _____, as Certificate registrar and paying agent (the "Registrar"), on the close of business on the _____ day (whether or not a business day) of the calendar month next preceding each interest payment date. The principal hereof due at maturity or upon redemption prior to maturity is payable at the office of Registrar upon presentation and surrender of this Certificate at maturity or upon earlier redemption. The principal of, premium (if any) and interest on this Certificate is payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

This Certificate is one of an authorized issue of Certificates limited in aggregate principal amount to a maximum of \$6,035,000 (the "Certificates") all of like date and tenor except as to maturity, interest rates and privileges of redemption, the proceeds of this issue, combined with interest earnings, will be used to pay: (1) to refund the June 1, 2016 through June 1, 2029 maturities aggregating \$3,030,000 of the District's Limited Tax General Obligation Taxable Certificates, Series 2009B (Build America Bonds -Direct Payment to Issuer) including interest to redemption, (2) to pay for the construction of a new sports facility and to furnish and equip the same in an amount not to exceed \$2,845,000, and (3) to pay the costs of issuing the Certificates pursuant to a resolution duly and regularly adopted by the School District (the "Certificate Resolution"), and are subject to all the provisions and limitations of the Resolution and Chapters 13-16 and 6-8B, South Dakota Codified Laws, as amended. The Certificates are issued in full compliance with SDCL §§6-8B-30 through 6-8B-52 and are incontestable for any purpose after delivery for value. The District has levied an irrevocable Capital Outlay levy in an amount not to exceed three dollars per thousand of taxable valuation for the payment of the Certificates.

Redemption Provisions

Additional Certificates

The Resolution authorizing the issuance of the Certificates permits the issuance of additional capital outlay certificates payable from the Capital Outlay Fund of the District, provided that the School Board first determines that a Capital Outlay Fund tax levy of not more than \$3 per \$1,000 of assessed valuation will afford debt service coverage for all Outstanding Capital Outlay Certificates, plus the additional capital outlay certificates proposed to be issued, of at least 1.25 times. The property tax levy for any such additional certificates, together with the levy for then all Outstanding Capital Outlay Certificates described herein and any other Capital Outlay Fund purposes, would be limited to \$3 per \$1,000 in total. Such additional certificates would have a parity claim with all the then Outstanding Capital Outlay Certificates against property tax revenues received into the Capital Outlay Fund of the District.

This Certificate is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the office of the Certificate Registrar in _____, but only in the manner, subject to the limitations and upon payment of the charges provided in the Certificate Resolution, and upon surrender and cancellation of this Certificate. Upon such transfer a new Certificate or Certificates of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefore.

The School District and the Certificate Registrar may deem and treat the registered holder hereof as the absolute owner hereof and neither the School District nor the Certificate Registrar shall be affected by any notice to the contrary.

CERTIFICATE OPINION

\$6,035,000
Huron School District 02-2
Beadle, Jerauld and Sanborn Counties, South Dakota
Limited Tax General Obligation Capital Outlay Certificates, Series 2016

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance by the Huron School District 02-2 (the "Issuer") of \$6,035,000 Limited Tax General Obligation Capital Outlay Certificates, Series 2016, dated _____, (the "Certificates"). We have examined such certified proceedings and other papers as we deem necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials furnished to us, without undertaking to verify such facts by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. The Issuer is duly created and validly existing as a body corporate and politic and public instrumentality of the State of South Dakota with the corporate power to adopt and perform the Resolution and issue the Certificates.
2. A Resolution has been duly adopted by the Issuer on February 8, 2016 and constitutes a valid and binding limited obligation of the Issuer enforceable upon the Issuer.
3. The Resolution levies ad valorem taxes not in excess of three dollars per thousand annually upon all of the taxable property in the District, for the capital outlay fund of the District, from which fund, said Certificates and interest thereon are payable.
4. The Certificates have been duly authorized, executed and delivered by the Issuer and are valid and binding limited obligations of the Issuer, payable solely from the sources provided therefore in the Resolution.
5. The interest on the Certificates is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; it should be noted, however, that for the purpose of computing the alternative minimum tax imposed on certain corporations as defined for federal income tax purposes, such interest is taken into account in determining adjusted current earnings. The opinions set forth in the preceding sentence are subject to the condition that the Issuer comply with all requirements of the Internal Revenue Code of 1986 as amended, that must be satisfied subsequent to the issuance of the Certificates in order that interest thereon be, or continue to be, excluded from gross income for federal income tax purposes. The Issuer has covenanted to comply with each such requirement. Failure to comply with certain of such requirements may cause the inclusion of interest on the Certificates in gross income for federal income tax purposes to be retroactive to the date of issuance of the Certificates. We express no opinion regarding other federal tax consequences arising with respect to the Certificates.
6. Under existing law, the interest on the Bonds is includible in "taxable income" for the State of South Dakota income tax purposes when the recipient is a "financial institution" as defined by Chapter 10-43, South Dakota Codified Laws, according to present state laws, regulations and decisions. We express no further opinions regarding other South Dakota tax consequences arising with regard to the Bonds.

It is to be understood that the rights of the holders of the Certificates and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement may be subject to the exercise of judicial discretion in accordance with general principles of equity and subject to regulatory requirements under the laws of the United States and of the State of South Dakota.

Meierhenry Sargent LLP

AS PROVIDED IN THE RESOLUTION REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE RESOLUTION, "DTC"), AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE RESOLUTION TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS CERTIFICATE MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE REGISTRAR. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS CERTIFICATE MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE RESOLUTION.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY CERTIFICATE ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREFOR IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

(Form of Assignment)

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

the within Certificate and all rights thereunder, and hereby irrevocably constitutes and appoints

attorney to transfer the within Certificate on the books kept for registration thereof, with full power of substitution in the premises.
Dated:

NOTICE: The signature to this Assignment must correspond with the name as it appears upon the face of the within Certificate in every particular, without alteration or enlargement or any change whatever.

**NOTICE OF REDEMPTION OF
LIMITED TAX GENERAL OBLIGATION TAXABLE CERTIFICATES SERIES 2009B (BUILD AMERICA
BONDS –DIRECT PAYMENT TO ISSUER)
OF THE HURON SCHOOL DISTRICT 02-2
STATE OF SOUTH DAKOTA**

NOTICE IS HEREBY GIVEN that there have been called for redemption on June 1, 2016 (the "Redemption Date") all outstanding Limited Tax General Obligation Taxable Certificates Series 2009B (Build America Bonds – Direct Payment to Issuer) ("2009B Certificates"), totaling \$3,030,000 in principal amount, plus applicable premium, if any, as listed below:

<u>Maturity</u>	<u>Principal Outstanding</u>	<u>Interest Rate</u>	<u>CUSIP</u>
June 1, 2016	\$ 90,000	4.70%	447711 FS6
June 1, 2017	180,000	4.90%	447711 FU1
June 1, 2018	185,000	5.10%	447711 FW7
June 1, 2019	190,000	5.40%	447711 FY3
June 1, 2020	200,000	5.60%	447711 GA4
June 1, 2021	205,000	5.75%	447711 GC0
June 1, 2022	215,000	5.90%	447711 GE6
June 1, 2023	225,000	6.00%	447711 GG1
June 1, 2024	230,000	6.15%	447711 GJ5
June 1, 2029	1,310,000	6.50%	447711 GK2
	<u>\$ 3,030,000</u>		

The Certificates are being called pursuant to a Resolution dated _____, 2016 of the Huron School District 02-2 at the above principal amount of each such Certificate, together with interest accrued to the Redemption Date, plus applicable premium, if any. From and after Redemption Date, interest on the Certificates hereby called shall cease, provided funds have been deposited with us to effect the redemption.

Called Certificates should be presented as follows:

By Mail or Hand:

Wells Fargo Bank, N.A.
625 Marquette Avenue, 11th Floor
MAC N9311-115
Minneapolis, MN 55479

Registered or certified insured mail is suggested when submitting Certificates for payment.

When inquiring about this redemption, please have the Certificate Number available. Please inform customer service representative of the CUSIP number(s) of the affected Certificates(s). Customer Service 612.667.4802.

Wells Fargo Bank, NA
As Registrar and Paying Agent

Dated:

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Economic Growth and Tax Relief Reconciliation Act of 2003 (the "Act") unless the Paying Agent has the correct taxpayer identification number (social security number) or exemption certificate of the payee. Please furnish a properly completed form W-9 or exemption certificate or equivalent when presenting your Certificates.

The Issuer and Paying Agent shall not be responsible for the use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Certificate. They are included solely for the convenience of the holders.

ATTACHMENT TO RESOLUTION _____

Post-Issuance Compliance Policy for Tax-Exempt and Tax-Advantaged Obligations and Continuing Disclosure

Definitions

"Compliance Officer" means the Business Manager of the Issuer.

"Issuer" means the Huron School District 02-2.

Statement of Purpose

This Post-Issuance Compliance Policy (the "Policy") sets forth specific policies of the Issuer designed to monitor post-issuance compliance:

- (i) with applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and regulations promulgated thereunder ("Treasury Regulations") for obligations issued by the Issuer on tax-exempt or tax-advantaged basis ("Obligations"); and
- (ii) with applicable requirements set forth in certificates and agreement(s) ("Continuing Disclosure Agreements") providing for ongoing disclosure in connection with the offering of obligations to investors ("Offerings"), for obligations (whether or not tax-exempt tax-advantaged) subject to the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission ("SEC") under the Securities Exchange Act of 1934.

This Policy documents practices and describes various procedures and systems designed to identify on a timely basis facts relevant to demonstrating compliance with the requirements that must be satisfied subsequent to the issuance of Obligations in order that the interest on such Obligations continue to be eligible to be excluded from gross income for federal income tax purposes or that the Obligations continue to receive tax-advantaged treatment. The federal tax law requirements applicable to each particular issue of Obligations will be detailed in the arbitrage or tax certificate prepared by bond counsel and signed by officials of the Issuer and the post-closing compliance checklist provided by bond counsel with respect to that issue. This Policy establishes a permanent, ongoing structure of practices and procedures that will facilitate compliance with the requirements for individual borrowings.

This Policy similarly documents practices and describes various procedures and systems designed to ensure compliance with Continuing Disclosure Agreements, by preparing and disseminated related reports and information and reporting "material events" for the benefit of the holders of the Issuer's obligations and to assist the Participating Underwriters (within the meaning of the Rule) in complying with the Rule.

The Issuer recognizes that compliance with pertinent law is an on-going process, necessary during the entire term of the obligations, and is an integral component of the Issuer's debt management. Accordingly, the analysis of those facts and implementation of the Policy will require on-going monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

General Policies and Procedures

The following policies relate to procedures and systems for monitoring post-issuance compliance generally.

- A. The Compliance Officer shall be responsible for monitoring post-issuance compliance issues.
- B. The Compliance Officer will coordinate procedures for record retention and review of such records.
- C. All documents and other records relating to Obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer. In maintaining such documents and records, the Compliance Officer will comply with applicable Internal Revenue Service ("IRS") requirements, such as those contained in Revenue Procedure 97-22.
- D. The Compliance Officer shall be aware of options for voluntary corrections for failure to comply with post-issuance compliance requirements (such as remedial actions under Section 1.141-12 of the Regulations and the Treasury's Tax-Exempt Bonds Voluntary Closing Agreement Program) and take such corrective action when necessary and appropriate.
- E. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

Issuance of Obligations - Documents and Records

With respect to each issue of Obligations, the Compliance Officer will:

- A. Obtain and store a closing binder and/or CD or other electronic copy of the relevant and customary transaction documents (the "Transcript").
- B. Confirm that bond counsel has filed the applicable information report (e.g., Form 8038, Form 8038-G, Form 8038-CP) for such issue with the IRS on a timely basis.
- C. Coordinate receipt and retention of relevant books and records with respect to the investment and expenditure of the proceeds of such Obligations with other applicable staff members of the Issuer.

Arbitrage

The following policies relate to the monitoring and calculating of arbitrage and compliance with specific arbitrage rules and regulations.

The Compliance Officer will:

- A. Confirm that a certification of the initial offering prices of the Obligations with such supporting data, if any, required by bond counsel, is included in the Transcript.
- B. Confirm that a computation of the yield on such issue from the Issuer's financial advisor or bond counsel (or an outside arbitrage rebate specialist) is contained in the Transcript.
- C. Maintain a system for tracking investment earnings on the proceeds of the Obligations.
- D. Coordinate the tracking of expenditures, including the expenditure of any investment earnings. If the project(s) to be financed with the proceeds of the Obligations will be funded with multiple sources of funds, confirm that the Issuer has adopted an accounting methodology that maintains each source of financing separately and monitors the actual expenditure of proceeds of the Obligations.
- E. Maintain a procedure for the allocation of proceeds of the issue and investment earnings to expenditures, including the reimbursement of pre-issuance expenditures. This procedure shall include an examination of the expenditures made with proceeds of the Obligations within 18 months after each project financed by the Obligations is placed in service and, if necessary, a reallocation of expenditures in accordance with Section 1.148-6(d) of the Treasury Regulations.
- F. Monitor compliance with the applicable "temporary period" (as defined in the Code and Treasury Regulations) exceptions for the expenditure of proceeds of the issue, and provide for yield restriction on the investment of such proceeds if such exceptions are not satisfied.
- G. Ensure that investments acquired with proceeds of such issue are purchased at fair market value. In determining whether an investment is purchased at fair market value, any applicable Treasury Regulation safe harbor may be used.
- H. Avoid formal or informal creation of funds reasonably expected to be used to pay debt service on such issue without determining in advance whether such funds must be invested at a restricted yield.
- I. Consult with bond counsel prior to engaging in any post-issuance credit enhancement transactions or investments in guaranteed investment contracts.

- J. Identify situations in which compliance with applicable yield restrictions depends upon later investments and monitor implementation of any such restrictions.
- K. Monitor compliance with six-month, 18-month or 2-year spending exceptions to the rebate requirement, as applicable.
- L. Procure a timely computation of any rebate liability and, if rebate is due, to file a Form 8038-T and to arrange for payment of such rebate liability.
- M. Arrange for timely computation and payment of "yield reduction payments" (as such term is defined in the Code and Treasury Regulations), if applicable.

Private Activity Concerns

The following policies relate to the monitoring and tracking of private uses and private payments with respect to facilities financed with the Obligations.

The Compliance Officer will:

- A. Maintain records determining and tracking facilities financed with specific Obligations and the amount of proceeds spent on each facility.
- B. Maintain records, which should be consistent with those used for arbitrage purposes, to allocate the proceeds of an issue and investment earnings to expenditures, including the reimbursement of pre-issuance expenditures.
- C. Maintain records allocating to a project financed with Obligations any funds from other sources that will be used for otherwise non-qualifying costs.
- D. Monitor the expenditure of proceeds of an issue and investment earnings for qualifying costs.
- E. Monitor private use of financed facilities to ensure compliance with applicable limitations on such use. Examples of potential private use include:
 - 1. Sale of the facilities, including sale of capacity rights;
 - 2. Lease or sub-lease of the facilities (including leases, easements or use arrangements for areas outside the four walls, e.g., hosting of cell phone towers) or leasehold improvement contracts;
 - 3. Management contracts (in which the Issuer authorizes a third party to operate a facility, e.g., cafeteria) and research contracts;

4. Preference arrangements (in which the Issuer permits a third party preference, such as parking in a public parking lot);
5. Joint-ventures, limited liability companies or partnership arrangements;
6. Output contracts or other contracts for use of utility facilities (including contracts with large utility users);
7. Development agreements which provide for guaranteed payments or property values from a developer;
8. Grants or loans made to private entities, including special assessment agreements; and
9. Naming rights arrangements.

Monitoring of private use should include the following:

1. Procedures to review the amount of existing private use on a periodic basis; and
2. Procedures for identifying in advance any new sale, lease or license, management contract, sponsored research arrangement, output or utility contract, development agreement or other arrangement involving private use of financed facilities and for obtaining copies of any sale agreement, lease, license, management contract, research arrangement or other arrangement for review by bond counsel.

If the Compliance Officer identifies private use of facilities financed with tax-exempt or tax-advantaged debt, the Compliance Officer will consult with the Issuer's bond counsel to determine whether private use will adversely affect the tax status of the issue and if so, what remedial action is appropriate. The Compliance Officer should retain all documents related to any of the above potential private uses.

Qualified Tax-Exempt Obligations

If the Issuer issues qualified tax-exempt obligations in any year, the Compliance Officer shall monitor all tax-exempt financings (including lease purchase arrangements and other similar financing arrangements and conduit financings on behalf of 501(c)(3) organizations) to assure that the \$10,000,000 "Small Issuer" limit is not exceeded.

Federal Subsidy Payments

The Compliance Officer shall be responsible for the calculation of the amount of any federal subsidy payments and the timely preparation and submission of the applicable tax form and application for federal subsidy payments for tax-advantaged obligations such as Build America Bonds, New Clean Renewable Energy Bonds and Qualified School Construction Bonds.

Reissuance

The following policies relate to compliance with rules and regulations regarding the reissuance of Obligations for federal law purposes.

The Compliance Officer will identify and consult with bond counsel regarding any post-issuance change to any terms of an issue of Obligations which could potentially be treated as a reissuance for federal tax purposes.

Record Retention

The following policies relate to retention of records relating to the Obligations issued. The Compliance Officer will:

- A. Coordinate with staff regarding the records to be maintained by the Issuer to establish and ensure that an issue remains in compliance with applicable federal tax requirements for the life of such issue.
- B. Coordinate with staff to comply with provisions imposing specific recordkeeping requirements and cause compliance with such provisions, where applicable.
- C. Coordinate with staff to generally maintain the following:
 - 1. The Transcript relating to the transaction (including any arbitrage or other tax certificate and the bond counsel opinion);
 - 2. Documentation evidencing expenditure of proceeds of the issue;
 - 3. Documentation regarding the types of facilities financed with the proceeds of an issue, including, but not limited to, whether such facilities are land, buildings or equipment, economic life calculations and information regarding depreciation.
 - 4. Documentation evidencing use of financed property by public and private entities (e.g., copies of leases, management contracts, utility user agreements, developer agreements and research agreements);

5. Documentation evidencing all sources of payment or security for the issue; and
 6. Documentation pertaining to any investment of proceeds of the issue (including the purchase and sale of securities, SLGs subscriptions, yield calculations for each class of investments, actual investment income received by the investment of proceeds, guaranteed investment contracts, and rebate calculations).
- D. Coordinate the retention of all records in a manner that ensures their complete access to the IRS.
- E. Keep all material records for so long as the issue is outstanding (including any refunding), plus seven years.

Continuing Disclosure

Under the provisions of SEC Rule 15c2-12 (the "Rule"), Participating Underwriters (as defined in the Rule) are required to determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Agreements to make ongoing disclosure in connection with Offerings subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the Rule as a result of certain permitted exemptions, the Transcript for each issue of related obligations will include a Continuing Disclosure Agreement executed by the Issuer.

In order to monitor compliance by the Issuer with its Continuing Disclosure Agreements, the Compliance Officer will, if and as required by such Continuing Disclosure Agreements:

- A. Assist in the preparation or review of annual reports ("Annual Reports") in the form required by the related Continuing Disclosure Agreements.
- B. Maintain a calendar, with appropriate reminder notifications, listing the filing due dates relating to dissemination of Annual Reports, which annual due date is generally expressed as a date within a certain number of days (e.g., 365 days) following the end of the Issuer's fiscal year (the "Annual Report Due Date"), as provided in the related Continuing Disclosure Agreements.
- C. Ensure timely dissemination of the Annual Report by the Annual Report Due Date, in the format and manner provided in the related Continuing Disclosure Agreements, which may include transmitting such filing to the Municipal Securities Rulemaking Board ("MSRB") through the Electronic Municipal Market Access ("EMMA") System at www.emma.msrb.org in the format prescribed by the MSRB.
- D. Monitor the occurrence of any "Material Event" (as defined in the Continuing Disclosure Agreements) and timely file notice of the occurrence of any such Material Event in the manner provided under the Continuing Disclosure Agreements. To be timely filed, such notice must be transmitted within 10 days (or

such other time period as set forth in the Continuing Disclosure Agreements) of the occurrence of such Material Event.

- E. Ensure timely dissemination of notice of any failure to perform under a Continuing Disclosure Agreement, if and as required by the Continuing Disclosure Agreement.
- F. Respond to requests, or ensure that the Issuer Contact (as defined in the Continuing Disclosure Agreement) responds to requests, for information under the Rule, as provided in the Continuing Disclosure Agreements.
- G. Monitor the performance of any dissemination agent(s) engaged by the Issuer to assist in the performance of any obligation under the Continuing Disclosure Agreements.

PASSED and ADOPTED by the Huron School District 02-2, this _____ day of _____, _____.

President of the School Board

ATTEST:

Business Manager

\$6,035,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2016

2016 New Money & Refunding

Table of Contents

Report

ISSUE SUMMARY

Debt Service Schedule	1
Sources & Uses	2
Detail Costs Of Issuance	3

REFUND SERIES 2009 TAXABLE BONDS

Debt Service Comparison	4
Debt Service Schedule	5
Current Refunding Escrow	6
Current Refunding Escrow Summary Cost	7
Debt Service To Maturity And To Call	8

10 YEARS / \$2.8 MILLION CONSTRUCTION

Debt Service Schedule	9
Operation Of Project Construction Fund	10

\$6,035,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2016

2016 New Money & Refunding

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/03/2016	-	-	-	-	-
06/01/2016	200,000.00	0.900%	14,304.89	214,304.89	-
06/30/2016	-	-	-	-	214,304.89
12/01/2016	125,000.00	0.900%	68,524.64	193,524.64	-
06/01/2017	140,000.00	1.000%	54,773.75	194,773.75	-
06/30/2017	-	-	-	-	388,298.39
12/01/2017	215,000.00	1.000%	54,073.75	269,073.75	-
06/01/2018	220,000.00	1.200%	52,998.75	272,998.75	-
06/30/2018	-	-	-	-	542,072.50
12/01/2018	300,000.00	1.200%	51,678.75	351,678.75	-
06/01/2019	300,000.00	1.400%	49,878.75	349,878.75	-
06/30/2019	-	-	-	-	701,557.50
12/01/2019	310,000.00	1.400%	47,778.75	357,778.75	-
06/01/2020	305,000.00	1.600%	45,608.75	350,608.75	-
06/30/2020	-	-	-	-	708,387.50
12/01/2020	305,000.00	1.600%	43,168.75	348,168.75	-
06/01/2021	310,000.00	1.850%	40,728.75	350,728.75	-
06/30/2021	-	-	-	-	698,897.50
12/01/2021	315,000.00	1.850%	37,861.25	352,861.25	-
06/01/2022	320,000.00	2.050%	34,947.50	354,947.50	-
06/30/2022	-	-	-	-	707,808.75
12/01/2022	320,000.00	2.050%	31,667.50	351,667.50	-
06/01/2023	330,000.00	2.250%	28,387.50	358,387.50	-
06/30/2023	-	-	-	-	710,055.00
12/01/2023	330,000.00	2.250%	24,675.00	354,675.00	-
06/01/2024	330,000.00	2.400%	20,962.50	350,962.50	-
06/30/2024	-	-	-	-	705,637.50
12/01/2024	340,000.00	2.400%	17,002.50	357,002.50	-
06/01/2025	335,000.00	2.500%	12,922.50	347,922.50	-
06/30/2025	-	-	-	-	704,925.00
12/01/2025	340,000.00	2.500%	8,735.00	348,735.00	-
06/01/2026	345,000.00	2.600%	4,485.00	349,485.00	-
06/30/2026	-	-	-	-	698,220.00
Total	\$6,035,000.00	-	\$745,164.53	\$6,780,164.53	-

Yield Statistics

Bond Year Dollars	\$35,060.22
Average Life	5.809 Years
Average Coupon	2.1253845%
Net Interest Cost (NIC)	2.2966562%
True Interest Cost (TIC)	2.3008361%
Bond Yield for Arbitrage Purposes	3.3212861%
All Inclusive Cost (AIC)	2.4547319%

IRS Form 8038

Net Interest Cost	2.1253845%
Weighted Average Maturity	5.809 Years

File | 2016.sf | 2016 New Money & Refundin | Issue Summary | 2/3/2016 | 9:01 AM

\$6,035,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2016

2016 New Money & Refunding

Sources & Uses

Dated 03/03/2016 | Delivered 03/03/2016

Sources Of Funds

Par Amount of Bonds	\$6,035,000.00
---------------------	----------------

Total Sources	\$6,035,000.00
----------------------	-----------------------

Uses Of Funds

Deposit to Crossover Escrow Fund	3,118,453.24
----------------------------------	--------------

Deposit to Project Construction Fund	2,802,374.00
--------------------------------------	--------------

Total Underwriter's Discount (0.995%)	60,048.25
---------------------------------------	-----------

Costs of Issuance	49,100.00
-------------------	-----------

Rounding Amount	5,024.51
-----------------	----------

Total Uses	\$6,035,000.00
-------------------	-----------------------

\$6,035,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2016

2016 New Money & Refunding

Detail Costs Of Issuance

Dated 03/03/2016 | Delivered 03/03/2016

COSTS OF ISSUANCE DETAIL

Bond Counsel	\$10,500.00
Rating Agency Fee	\$16,000.00
Registrar / Paying Agent	\$300.00
Escrow Verification	\$1,800.00
Escrow Agent	\$500.00
Contingency	\$20,000.00
TOTAL	\$49,100.00

\$3,190,000

Huron School District 2-2, South Dakota

Ltd Tax General Obligation Capital Outlay Refunding Certificates, Series 2016

Refund Series 2009B Taxable Certificates

Debt Service Comparison

Date	Total P+I	Net New D/S	Old Net D/S	Savings
06/01/2016	214,304.89	214,304.89	180,606.25	(33,698.64)
06/01/2017	196,405.00	196,405.00	297,275.71	100,870.71
06/01/2018	269,865.00	269,865.00	296,297.10	26,432.10
06/01/2019	362,090.00	362,090.00	294,785.05	(67,304.95)
06/01/2020	362,870.00	362,870.00	297,742.90	(65,127.10)
06/01/2021	358,030.00	358,030.00	295,177.38	(62,852.62)
06/01/2022	362,350.00	362,350.00	297,118.66	(65,231.34)
06/01/2023	365,796.25	365,796.25	298,471.16	(67,325.09)
06/01/2024	363,367.50	363,367.50	294,254.13	(69,113.37)
06/01/2025	360,275.00	360,275.00	294,518.76	(65,756.24)
06/01/2026	356,737.50	356,737.50	293,942.12	(62,795.38)
06/01/2027	-	-	292,929.33	292,929.33
06/01/2028	-	-	296,480.39	296,480.39
06/01/2029	-	-	294,377.23	294,377.23
Total	\$3,572,091.14	\$3,572,091.14	\$4,023,976.17	\$451,885.03

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	687,330.40
Effects of changes in Credit Enhancement Expenses	(390,256.50)
Net PV Cashflow Savings @ 2.522%(AIC)	297,073.90
Contingency or Rounding Amount	4,424.50
Net Present Value Benefit	\$301,498.40
Net PV Benefit / \$3,030,000 Refunded Principal	9.950%
Net PV Benefit / \$3,190,000 Refunding Principal	9.451%

Refunding Bond Information

Refunding Dated Date	3/03/2016
Refunding Delivery Date	3/03/2016

\$3,190,000

Huron School District 2-2, South Dakota

Ltd Tax General Obligation Capital Outlay Refunding Certificates, Series 2016

Refund Series 2009B Taxable Certificates

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/03/2016	-	-	-	-	-
06/01/2016	200,000.00	0.900%	14,304.89	214,304.89	-
06/30/2016	-	-	-	-	214,304.89
12/01/2016	70,000.00	0.900%	28,360.00	98,360.00	-
06/01/2017	70,000.00	1.000%	28,045.00	98,045.00	-
06/30/2017	-	-	-	-	196,405.00
12/01/2017	105,000.00	1.000%	27,695.00	132,695.00	-
06/01/2018	110,000.00	1.200%	27,170.00	137,170.00	-
06/30/2018	-	-	-	-	269,865.00
12/01/2018	155,000.00	1.200%	26,510.00	181,510.00	-
06/01/2019	155,000.00	1.400%	25,580.00	180,580.00	-
06/30/2019	-	-	-	-	362,090.00
12/01/2019	160,000.00	1.400%	24,495.00	184,495.00	-
06/01/2020	155,000.00	1.600%	23,375.00	178,375.00	-
06/30/2020	-	-	-	-	362,870.00
12/01/2020	155,000.00	1.600%	22,135.00	177,135.00	-
06/01/2021	160,000.00	1.850%	20,895.00	180,895.00	-
06/30/2021	-	-	-	-	358,030.00
12/01/2021	160,000.00	1.850%	19,415.00	179,415.00	-
06/01/2022	165,000.00	2.050%	17,935.00	182,935.00	-
06/30/2022	-	-	-	-	362,350.00
12/01/2022	165,000.00	2.050%	16,243.75	181,243.75	-
06/01/2023	170,000.00	2.250%	14,552.50	184,552.50	-
06/30/2023	-	-	-	-	365,796.25
12/01/2023	170,000.00	2.250%	12,640.00	182,640.00	-
06/01/2024	170,000.00	2.400%	10,727.50	180,727.50	-
06/30/2024	-	-	-	-	363,367.50
12/01/2024	175,000.00	2.400%	8,687.50	183,687.50	-
06/01/2025	170,000.00	2.500%	6,587.50	176,587.50	-
06/30/2025	-	-	-	-	360,275.00
12/01/2025	175,000.00	2.500%	4,462.50	179,462.50	-
06/01/2026	175,000.00	2.600%	2,275.00	177,275.00	-
06/30/2026	-	-	-	-	356,737.50
Total	\$3,190,000.00	-	\$382,091.14	\$3,572,091.14	-

Yield Statistics

Bond Year Dollars	\$17,989.78
Average Life	5.639 Years
Average Coupon	2.1239347%
Net Interest Cost (NIC)	2.3003711%
True Interest Cost (TIC)	2.3054018%
Bond Yield for Arbitrage Purposes	3.3212861%
All Inclusive Cost (AIC)	2.5221235%

IRS Form 8038

Net Interest Cost	2.1239347%
Weighted Average Maturity	5.639 Years

File | 2016.sf | 2016 New Money & Refundin | Refund Series 2009 Taxabl | 2/3/2016 | 9:01 AM

\$3,190,000

Huron School District 2-2, South Dakota

Ltd Tax General Obligation Capital Outlay Refunding Certificates, Series 2016

Refund Series 2009B Taxable Certificates

Current Refunding Escrow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
06/01/2016	3,118,453.00	0.280%	2,153.01	3,120,606.25	3,120,606.25	-
Total	\$3,118,453.00	-	\$2,153.01	\$3,120,606.25	\$3,120,606.25	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Unrestricted
Cash Deposit	0.24
Cost of Investments Purchased with Bond Proceeds	3,118,453.00
Total Cost of Investments	\$3,118,453.24
Target Cost of Investments at bond yield	\$3,095,579.94
Actual positive or (negative) arbitrage	(22,873.30)
Yield to Receipt	0.2825422%
Yield for Arbitrage Purposes	3.3212861%
State and Local Government Series (SLGS) rates for	2/02/2016

\$3,190,000

Huron School District 2-2, South Dakota

Ltd Tax General Obligation Capital Outlay Refunding Certificates, Series 2016

Refund Series 2009B Taxable Certificates

Current Refunding Escrow Summary Cost

Maturity	Type	Coupon	Yield	\$ Price	Par Amount	Principal Cost	+Accrued Interest	= Total Cost
Current Refunding Escrow								
06/01/2016	SLGS-CI	0.280%	0.280%	100.0000000%	3,118,453	3,118,453.00	-	3,118,453.00
Subtotal		-	-	-	\$3,118,453	\$3,118,453.00	-	\$3,118,453.00
Total		-	-	-	\$3,118,453	\$3,118,453.00	-	\$3,118,453.00

Current Refunding Escrow

Cash Deposit	0.24
Cost of Investments Purchased with Bond Proceeds	3,118,453.00
Total Cost of Investments	\$3,118,453.24

Delivery Date	3/03/2016
---------------	-----------

\$3,475,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2009B

Taxable Certificates

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
03/03/2016	-	-	-	-	-	-	-
06/01/2016	3,030,000.00	90,606.25	3,120,606.25	90,000.00	4.700%	90,606.25	180,606.25
12/01/2016	-	-	-	90,000.00	4.900%	88,491.25	178,491.25
06/01/2017	-	-	-	90,000.00	4.900%	86,286.25	176,286.25
12/01/2017	-	-	-	90,000.00	5.100%	84,081.25	174,081.25
06/01/2018	-	-	-	95,000.00	5.100%	81,786.25	176,786.25
12/01/2018	-	-	-	95,000.00	5.400%	79,363.75	174,363.75
06/01/2019	-	-	-	95,000.00	5.400%	76,798.75	171,798.75
12/01/2019	-	-	-	100,000.00	5.600%	74,233.75	174,233.75
06/01/2020	-	-	-	100,000.00	5.600%	71,433.75	171,433.75
12/01/2020	-	-	-	100,000.00	5.750%	68,633.75	168,633.75
06/01/2021	-	-	-	105,000.00	5.750%	65,758.75	170,758.75
12/01/2021	-	-	-	105,000.00	5.900%	62,740.00	167,740.00
06/01/2022	-	-	-	110,000.00	5.900%	59,642.50	169,642.50
12/01/2022	-	-	-	110,000.00	6.000%	56,397.50	166,397.50
06/01/2023	-	-	-	115,000.00	6.000%	53,097.50	168,097.50
12/01/2023	-	-	-	115,000.00	6.150%	49,647.50	164,647.50
06/01/2024	-	-	-	115,000.00	6.150%	46,111.25	161,111.25
12/01/2024	-	-	-	120,000.00	6.500%	42,575.00	162,575.00
06/01/2025	-	-	-	120,000.00	6.500%	38,675.00	158,675.00
12/01/2025	-	-	-	125,000.00	6.500%	34,775.00	159,775.00
06/01/2026	-	-	-	125,000.00	6.500%	30,712.50	155,712.50
12/01/2026	-	-	-	130,000.00	6.500%	26,650.00	156,650.00
06/01/2027	-	-	-	130,000.00	6.500%	22,425.00	152,425.00
12/01/2027	-	-	-	135,000.00	6.500%	18,200.00	153,200.00
06/01/2028	-	-	-	140,000.00	6.500%	13,812.50	153,812.50
12/01/2028	-	-	-	140,000.00	6.500%	9,262.50	149,262.50
06/01/2029	-	-	-	145,000.00	6.500%	4,712.50	149,712.50
Total	\$3,030,000.00	\$90,606.25	\$3,120,606.25	\$3,030,000.00	-	\$1,436,910.00	\$4,466,910.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	3/03/2016
Average Life	7.323 Years
Average Coupon	6.2673053%
Weighted Average Maturity (Par Basis)	7.323 Years

Refunding Bond Information

Refunding Dated Date	3/03/2016
Refunding Delivery Date	3/03/2016

\$2,845,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2016

10 Years / \$2.8 million Construction / AA- Rated / Bank Qualified

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/03/2016	-	-	-	-	-
12/01/2016	55,000.00	0.900%	40,164.64	95,164.64	-
06/01/2017	70,000.00	1.000%	26,728.75	96,728.75	-
06/30/2017	-	-	-	-	191,893.39
12/01/2017	110,000.00	1.000%	26,378.75	136,378.75	-
06/01/2018	110,000.00	1.200%	25,828.75	135,828.75	-
06/30/2018	-	-	-	-	272,207.50
12/01/2018	145,000.00	1.200%	25,168.75	170,168.75	-
06/01/2019	145,000.00	1.400%	24,298.75	169,298.75	-
06/30/2019	-	-	-	-	339,467.50
12/01/2019	150,000.00	1.400%	23,283.75	173,283.75	-
06/01/2020	150,000.00	1.600%	22,233.75	172,233.75	-
06/30/2020	-	-	-	-	345,517.50
12/01/2020	150,000.00	1.600%	21,033.75	171,033.75	-
06/01/2021	150,000.00	1.850%	19,833.75	169,833.75	-
06/30/2021	-	-	-	-	340,867.50
12/01/2021	155,000.00	1.850%	18,446.25	173,446.25	-
06/01/2022	155,000.00	2.050%	17,012.50	172,012.50	-
06/30/2022	-	-	-	-	345,458.75
12/01/2022	155,000.00	2.050%	15,423.75	170,423.75	-
06/01/2023	160,000.00	2.250%	13,835.00	173,835.00	-
06/30/2023	-	-	-	-	344,258.75
12/01/2023	160,000.00	2.250%	12,035.00	172,035.00	-
06/01/2024	160,000.00	2.400%	10,235.00	170,235.00	-
06/30/2024	-	-	-	-	342,270.00
12/01/2024	165,000.00	2.400%	8,315.00	173,315.00	-
06/01/2025	165,000.00	2.500%	6,335.00	171,335.00	-
06/30/2025	-	-	-	-	344,650.00
12/01/2025	165,000.00	2.500%	4,272.50	169,272.50	-
06/01/2026	170,000.00	2.600%	2,210.00	172,210.00	-
06/30/2026	-	-	-	-	341,482.50
Total	\$2,845,000.00	-	\$363,073.39	\$3,208,073.39	-

Yield Statistics

Bond Year Dollars	\$17,070.44
Average Life	6.000 Years
Average Coupon	2.1269123%
Net Interest Cost (NIC)	2.2927414%
True Interest Cost (TIC)	2.2960271%
Bond Yield for Arbitrage Purposes	3.3212861%
All Inclusive Cost (AIC)	2.3840838%

IRS Form 8038

Net Interest Cost	2.1269123%
Weighted Average Maturity	6.000 Years

File | 2016.sf | 2016 New Money & Refundin | 10 Years / \$2.8 million C | 2/3/2016 | 9:01 AM

\$2,845,000

Huron School District 2-2, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2016

10 Years / \$2.8 million Construction / AA- Rated / Bank Qualified

Operation Of Project Construction Fund

Date	Principal	Rate	Receipts	Disbursements	Cash Balance
06/01/2016	2,802,374.00	-	2,802,374.00	2,802,374.00	-
Total	\$2,802,374.00	-	\$2,802,374.00	\$2,802,374.00	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	PV Discount
Default investment yield target	Unrestricted
Cost of Investments Purchased with Bond Proceeds	2,802,374.00
Total Cost of Investments	\$2,802,374.00
Target Cost of Investments at bond yield	\$2,802,374.00
Yield to Receipt	-
Yield for Arbitrage Purposes	3.3212861%

Huron School District 2-2
Sports Facilities Improvements - Projected Costs
February 8, 2016

Green Items to be funded by Tennis Everyone

	Koch Hazard and Engineer's Estimate 2/1/2016	Superintendent & Business Manager Recommendation	Designed and Bid by Koch Hazard	Designed and Bid by Others
Construct 8-Court Tennis Complex				
Grading and base	48,463	48,463	48,463	
Concrete	357,260	357,260	357,260	
Tennis Surface/stripping	57,500	57,500	57,500	
Tennis standards and nets	12,280	12,280	12,280	
Perimeter fencing - 12' high and gates	95,066	95,066	95,066	
Wind Protection - 4 sides	11,600	11,600	11,600	
Aluminum bleachers - 8 sets 20' long, 3 risers each	11,000	11,000	11,000	
Standings boards - 2	500	500	500	
Landscaping	10,000	10,000	10,000	
Lighting	150,000	150,000	150,000	
Drinking fountain	2,000	2,000	2,000	
Underground plumbing for future restroom facility	3,500		3,500	
Storm water drainage system	26,000	26,000	26,000	
Demolish existing courts, grade and seed area	76,750	76,750	76,750	
TOTAL BASE TENNIS BUDGET	861,919	858,419	861,919	-
Tennis Alternates				
Add 2 courts for a total of 10	175,124			
Add 2 more courts for a total of 12	175,124			
Add practice board at existing playground	4,700		4,700	
Add slab and electric for relocated storage shed	8,600	8,600	8,600	
Add shelter	36,399		2,000	
Add bluetooth speaker system	10,000			
Add Restrooms at tennis courts	92,600			
TOTAL ALTERNATE TENNIS BUDGET	502,547	8,600	15,300	-
GRAND TOTAL TENNIS BUDGET	1,364,466	867,019	877,219	-
CONSTRUCT TIGER STADIUM IMPROVEMENTS				
Field turf improvements	790,500	790,500	790,500	
Long jump improvements	22,049	22,049	22,049	
Pole vault improvements	11,251	11,251	11,251	
Discus improvements	10,525	10,525	10,525	
Removals/demolition	33,685	33,685	33,685	
Earthwork and grading	203,871	203,871	203,871	
Landscaping and erosion control	83,634	83,634	83,634	
Storm drainage	63,906	63,906	63,906	
Water and Sewer	4,500	4,500	4,500	
Surfacing	44,400	44,400	44,400	
Total Engineer's Estimate as of February 1, 2016	1,268,321	1,268,321	1,268,321	
Add paving of Stadium parking lots		255,000		255,000
GRAND TOTAL STADIUM BUDGET	1,268,321	1,523,321	1,268,321	255,000
Total Construction Budget - Tennis and Stadium	2,632,787	2,390,340	2,145,540	255,000
A/E services (7%)	224,200	143,000	143,000	
Survey/geotechnical	30,000	30,000	30,000	
Contingency/Reserve (10%)	320,544	239,034	214,554	
GRAND TOTAL PROJECTS	3,207,531	2,802,374	2,533,094	255,000
Estimated Capital Outlay Certificate Issuance Costs	114,172	114,172		
Estimated Amount to Refinance HS 2009B Series	3,120,453	3,118,454		
Estimated Capital Outlay Certificates Amount	6,442,156	6,035,000		



Tiger Stadium

Huron School District Athletic Surfacing Budget

Date: February 1, 2016

The following BUDGET is for the Construction of a new synthetic turf field at Tiger Stadium in Huron, South Dakota. This includes:

SCOPE OF WORK – Tiger Stadium Field Preparation and AstroTurf® Synthetic Turf Install

1. Mobilization (1)
2. Acceptance of prepared subgrade (mass excavation, stabilization and finish grading to within 1/10' of field area by others)
3. Sawcut existing inner track surfacing
4. Install a new 6x12 perimeter concrete curb along inner track surfacing except area by steeplechase pit.
5. Furnish & install geotextile fabric across ~93,000 SF, including drainage ditch lines
6. Furnish & install 2"x4" synthetic nailer for turf tie-in around perimeter of field
7. Furnish & install 12" perforated HDPE pipe around the perimeter of field.
8. Furnish directional boring under existing track surfacing to south side of property.
9. Furnish & install 40 L.F. 12" solid dual-wall HDPE pipe under existing track surface. Additional HDPE pipe furnishing and installation beyond this point and tie-in to proposed drainage system outside field area by others.
10. Furnish and install 12" flat pipe on 30' centers in a herringbone pattern across field subgrade
11. Furnish & install 4" of free draining base rock over ~93,000 SF, including drainage ditch lines and laser graded
12. Furnish & install 2" of free draining finish rock over ~93,000 SF and laser graded
13. Furnish & Install 30' height football goal posts with 8' gooseneck, goal post pads with "TIGER" graphic outlines, corner pylons, soccer anchoring kits.
14. Furnish and Install AstroTurf Q42 blended monofilament/slit film synthetic turf system (42 oz.). Field Color: Green without alternating panels.
15. Colored Endzones (Black) with endzone lettering "HURON" and "TIGERS". Letter Color: Orange
16. Football field borders (2' inner orange border and 1' outer black border)
17. Materials for inlaid markings including football (Color: White) and soccer (Color: Vegas Gold).
18. Dashed media restraining line, white coaches box area extension, and outlined team box area.
19. Seaming materials as required for AstroTurf® product
20. Installation of sand and rubber infill designed for football/soccer.
21. AstroTurf's standard eight (8) year warranty



22. Project site clean up
23. Demobilization (1)

BUDGETED UNIT COST: \$7.50/SQ. FT.

ALTERNATES – High Performance Synthetic Field Construction

1. Install high performance 3D³ 52 oz. synthetic rootzone system in lieu of Q42 turf.

BUDGETED UNIT COST: \$8.15/SQ. FT.

Note: this is a preliminary budget for determining approximated amounts for bonding, financing, etc. and should not be considered a final price. Proposal numbers include an allocation for South Dakota excise tax.

ITEMS NOT INCLUDED

Exclusions to this proposal:

1. Sales tax, Permits and Fee's
2. Any work outside of proposed field area unless noted above
3. Geotechnical testing, investigation of site.
4. Rock Excavation, Soil Stabilization, or Overexcavation
5. Allowances/contingencies
6. The implementation of a Storm Water Pollution Prevention Plan
7. Relocation, Supply or Installation of Time Clocks/Scoreboards
8. Relocating of electrical conduits, removal and reinstallation of wiring inside the field area to time clocks, scoreboards, power outlets unless noted above
9. Installation of any electrical, mechanical or plumbing associated with the field construction area not listed above
10. Capping off or locating existing irrigation main lines or removal of irrigation heads
11. Light poles, scoreboards, audio and video or wiring of same unless listed above
12. Erosion control systems including silt fencing
13. Re-vegetation of existing areas of sod
14. Density testing of sub-grade, concrete break tests
15. Prevailing Wage

Respectfully submitted,

Michael McGrew

Michael McGrew



2016 PRELIMINARY ENGINEER'S ESTIMATE

Huron Athletic Field Improvements

ITEM NO.	ITEM DESCRIPTION	UNIT	APPROX QUANTITY	2015 ESTIMATED UNIT COST	ESTIMATED TOTAL COST	SECTION SUBTOTALS	
Tiger Field and Practice Field Improvements							
Field Turf Improvements							
1	equivalent courses, drainage piping under field, curbing, nailer, directional bore of 12" piping under track, goal posts, football/soccer lines, colored end zones w/ "Huron" and "Tigers")	SqFt	\$3,000	\$8.50	\$790,500.00	\$790,500.00	
Long Jump Venue Improvements							
2	Grading	LS	1	\$1,000.00	\$1,000.00	\$22,049.00	
3	Base Course	Ton	60	\$15.00	\$900.00		
4	Runways, 4' wide x 140' long	SqFt	1,120	\$4.25	\$4,760.00		
5	Track Surfacing for Runways	LS	1	\$2,500.00	\$2,500.00		
6	4" Concrete Surfacing, between pits	SqFt	468	\$4.25	\$1,989.00		
7	LJ Pit Concrete Curbing	Fl	280	\$25.00	\$7,000.00		
8	Sand for Pits, (mason's sand)	Ton	130	\$30.00	\$3,900.00		
Pole Vault Venue Improvements							
9	Grading	LS	1	\$1,500.00	\$1,500.00	\$11,251.25	
10	Base Course	Ton	54	\$15.00	\$810.00		
11	Runways, 4' wide x 100' long	SqFt	800	\$4.25	\$3,400.00		
12	Track Surfacing for Runways	LS	1	\$2,000.00	\$2,000.00		
13	4" Concrete Surfacing, under landing system	SqFt	645	\$4.25	\$2,741.25		
14	PV Boxes	Each	2	\$400.00	\$800.00		
Discus Venue Improvements							
15	Grading	LS	1	\$750.00	\$750.00	\$10,525.00	
16	Base Course	Ton	15	\$15.00	\$225.00		
17	4" Concrete Surfacing, 10'x10'	SqFt	200	\$4.25	\$850.00		
18	Discus Ring, metal lip	Each	2	\$350.00	\$700.00		
19	Discus Safety Cage System	Each	2	\$4,000.00	\$8,000.00		
Removals/Demo							
20	Remove Irrigation Pit	LS	1	\$2,000.00	\$2,000.00		\$33,685.00
21	Remove 6" Water Main to Irrigation Pit	Ft	20	\$20.00	\$400.00		
22	Remove 4" & 6" Drainage Piping and Inlets Inside Tiger Field	LS	1	\$500.00	\$500.00		
23	Remove Runways and Pits inside Track	SqYd	276	\$4.00	\$1,104.00		
24	Remove/Salvage Goal Posts	Each	2	\$500.00	\$1,000.00		
25	Remove Area Inlets	Each	5	\$300.00	\$1,500.00		
26	Remove 6" Drainage Piping, outside of Track	Fl	110	\$3.00	\$330.00		
27	Remove PV Runway and Pit	SqYd	187	\$4.00	\$748.00		
28	Remove Discus Circle and Cages	Each	2	\$500.00	\$1,000.00		
29	Remove Concrete Curb and Gutter	Ft	75	\$10.00	\$750.00		
30	Remove Pipe Culvert	Ft	38	\$5.00	\$180.00		
31	Remove Fence, east side Tiger Field	Ft	300	\$7.00	\$2,100.00		
32	Remove Asphalt Concrete Pavement	SqYd	280	\$4.00	\$1,120.00		
33	Remove Asphalt Concrete Pavement, old tennis courts	SqYs	2,880	\$4.00	\$11,520.00		
34	Remove Fence, old tennis courts	Fl	696	\$7.00	\$4,872.00		
35	Remove Lights and Poles, old tennis courts	Each	8	\$300.00	\$2,400.00		
36	Remove Concrete Sidewalk	SqYd	604	\$3.25	\$1,963.00		
37	Saw Existing Asphalt	Ft	72	\$2.75	\$198.00		
Earthwork & Grading							
38	Unclassified Excavation - Tiger Field 1'-7" undercut	CuYd	5,359	\$4.00	\$21,436.00	\$203,871.25	
39	Geotextile Fabric, Tiger Field subgrade separation	SqYd	10,154	\$2.50	\$25,385.00		
40	Engineered Fill, Tiger Field 12" thickness	Ton	6,854	\$12.00	\$82,248.00		
41	Unclassified Excavation - Tennis Courts 6" undercut	CuYd	1,136	\$4.00	\$4,544.00		
42	Geotextile Fabric, Tennis Courts subgrade separation	SqYd	6,816	\$2.50	\$17,045.00		
43	Engineered Fill, Tennis Courts 6" thickness	Ton	2,301	\$12.00	\$27,612.00		
44	Water For Granular Material	MGal	109	\$10.75	\$1,171.75		
45	Stripping Topsoil for Salvage, Practice Fields	CuYd	2,722	\$1.50	\$4,083.00		
46	Placing Topsoil, Practice Fields	CuYd	3,257	\$2.50	\$8,142.50		
47	Fine Grading Practice Fields	SqYD	15,000	\$0.50	\$7,500.00		
48	Stripping Topsoil for Salvage, Tennis Courts	CuYd	1,136	\$1.50	\$1,704.00		
49	Incidental Work, Grading	LS	1	\$3,000.00	\$3,000.00		
Landscaping & Erosion Control							
50	Remove Silt Fence	Fl	900	\$0.50	\$450.00		\$3,240.00
51	Practice Field Irrigation System	SqFt	133,528	\$0.35	\$46,734.80		
52	Practice Field Turf Mix	Lb	1,566	\$12.00	\$18,792.00		
53	Fertilizing	Lb	1,305	\$1.00	\$1,305.00		
54	Fiber Mulching	Ton	5.2	\$1,700.00	\$8,840.00		
55	9" Diameter Erosion Control Wattle	Ft	240	\$3.40	\$816.00		
56	Silt Fence	Fl	900	\$3.60	\$3,240.00		

2016 PRELIMINARY ENGINEER'S ESTIMATE

Huron Athletic Field Improvements

ITEM NO.	ITEM DESCRIPTION	UNIT	APPROX QUANTITY	2015 ESTIMATED UNIT COST	ESTIMATED TOTAL COST	SECTION SUBTOTALS
57	Inlet Protection	Each	12	\$85.00	\$1,020.00	\$83,633.80
58	Temporary Vehicle Tracking Control	Each	3	\$562.00	\$1,686.00	
59	Concrete Washout Facility	Each	2	\$375.00	\$750.00	
Storm Drainage						
60	8" HDPE Pipe, F&I	Fl	1,315	\$20.00	\$26,300.00	\$63,906.00
61	12" HDPE Pipe, F&I	Fl	397	\$25.00	\$9,925.00	
62	18" HDPE Pipe, F&I	Fl	306	\$30.00	\$9,180.00	
63	24" HDPE Pipe, F&I	Fl	34	\$35.00	\$1,190.00	
64	Nyloplast 24" Dia. Drain Basin	Each	5	\$800.00	\$4,000.00	
65	Nyloplast 30" Dia. Drain Basin	Each	7	\$1,000.00	\$7,000.00	
66	B-1 Inlet	Each	1	\$2,000.00	\$2,000.00	
67	5'x5' Junction Box, Type 1	Each	1	\$2,750.00	\$2,750.00	
68	Type B Frame and Grate Assembly	Each	1	\$611.00	\$611.00	
69	4" Slotted Corrugated Polyethylene Drainage Tubing	Fl	50	\$10.00	\$500.00	
70	Manhole Frame and Cover, 9"	Each	1	\$450.00	\$450.00	
Water and Sewer						
71	1.5" Water Service, tennis courts	Ft	200	\$15.00	\$3,000.00	\$4,500.00
72	6" Sewer Service Stub-out, tennis courts	Ft	75	\$20.00	\$1,500.00	
Surfacing						
73	Aggregate Base Course	Ton	253	\$15.00	\$3,795.00	\$44,400.00
74	Asphalt Concrete Composite	Ton	72	\$90.00	\$6,480.00	
75	Concrete Curb & Gutter Type SF65	Fl	75	\$30.00	\$2,250.00	
76	5' Concrete Sidewalk, Visitors walkway	SqFl	3,125	\$4.50	\$14,062.50	
77	3' Concrete Sidewalk, Track Safety Butler	SqFl	1,875	\$4.50	\$8,437.50	
78	4' Chain Link Fence, Track Safety Butler	Ft	625	\$15.00	\$9,375.00	
Estimated Construction Cost =					\$1,268,321.00	

**EXTRACT OF MINUTES OF MEETING OF THE
SCHOOL BOARD OF HURON SCHOOL DISTRICT 02-2
BEADLE COUNTY, SOUTH DAKOTA**

Pursuant to due call and notice thereof, a meeting of the School Board of Huron School District 02-2, Beadle County, State of South Dakota, was held on February 8, 2016, at _____ o'clock ____ . m.

The following members were present:

and the following were absent:

Thereupon the President declared that a quorum was present and the meeting opened for transaction of business.

Member, _____, introduced the following resolution and moved its adoption:

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE EXECUTION, TERMS, ISSUANCE, SALE AND PAYMENT OF GENERAL OBLIGATION REFUNDING BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED SIXTEEN MILLION SEVEN HUNDRED THIRTY THOUSAND DOLLARS (\$16,730,000) OF THE HURON SCHOOL DISTRICT 02-2 OF BEADLE COUNTY, SOUTH DAKOTA.

WHEREAS, the Huron School District 02-2 is authorized by the provisions of SDCL §§ 6-8B-30 through 6-8B-52 to issue general obligation refunding bonds to refund and refinance validly issued outstanding general obligation bonds of the School District; and

WHEREAS, the School Board has determined that refunding certain general obligation bonds of the School District will reduce the debt service costs to the School District.

NOW THEREFORE, BE IT RESOLVED BY THE SCHOOL BOARD OF THE HURON SCHOOL DISTRICT 02-2 OF BEADLE COUNTY, AS FOLLOWS:

**ARTICLE I
DEFINITIONS**

Section 1.1. Definition of Terms.

In addition to the words and terms elsewhere defined in this Bond Resolution, the following words and terms as used herein, whether or not the words have initial capitals, shall have the following meanings, unless the context or use indicates another or different meaning or intent, and such definitions shall be equally applicable to both the singular and plural forms of any of the words and terms herein defined:

"Act" means collectively SDCL Chapter 6-8B and Title 13, as amended.

"Authorized Officer of the School District" means the President of the School Board and the Business Manager, or, in the case of any act to be performed or duty to be discharged, any other member, officer, or employee of the School District then authorized to perform such act or discharge such duty.

"Bond Counsel" means Mcierhenry Sargent LLP, a firm of attorneys recognized as having experience in matters relating to the issuance of state or local governmental obligations.

"Bond Payment Date" means such dates as are set forth in the Bond Purchase Agreement.

"Bond Purchase Agreement" means the agreement between the School District and the Underwriter for the purchase of the Bonds.

"Bond Resolution" means this Resolution, as it may be amended from time to time.

"Bondholder", "Holder" and "Registered Owner" means the registered owner of a Bond, including any nominee of a Depository.

"Bonds" means not to exceed \$16,730,000 in aggregate principal amount of General Obligation Refunding Bonds (Crossover Partial Advance Refunding) Series 2016, dated the date of issuance, or such other designation or date as shall be determined by the School Board pursuant to Section 8.1 hereof, authorized and issued under this Bond Resolution.

"Book-Entry Form" or "Book-Entry System" means a form or system, as applicable, under which physical Bond certificates in fully registered form are issued to a Depository or to its nominee as Registered Owner, with the certificated Bonds being held by and "immobilized" in the custody of such Depository, and under which records maintained by persons, other than the School District or the Registration Agent, constitute the written record that identifies, and records the transfer of the beneficial "book-entry" interests in those Bonds.

"Business Manager" means the Business Manager of the School District appointed pursuant to the provisions of South Dakota Codified Laws Title 13 or, in the absence of such appointment or in the event the person so appointed is unable or incapable of acting in such capacity, the person appointed by the School Board to perform the duties otherwise performed by the Business Manager, or his designee.

"Closing Date" means the date the Bonds are exchanged for value.

"Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the United States Department of Treasury promulgated thereunder as in effect on the date of issuance of the Bonds.

"Depository" means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to DTC.

"District" means the Huron School District 02-2.

"DTC Participant(s)" means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC system.

"DTC" means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns.

"Escrow Agent" means The First National Bank in Sioux Falls, Sioux Falls, South Dakota, as Escrow Agent under the Escrow Agreement, or its successor or successors under the terms of the Escrow Agreement.

"Escrow Agreement" means the Refunding Escrow Agreement.

"Huron School District 02-2" means the Huron School District 02-2, Beadle County, South Dakota.

"Interest Payment Dates" means such dates as are set forth in the Bond Purchase Agreement.

"Letter of Representation" means the Issuer Letter of Representations or Blanket Issuer Letter of Representations to DTC of the School District.

"Official Statement" and "Preliminary Official Statement" means that Official Statement and Preliminary Official Statement described in Section 8.2 hereof pertaining to the sale of the Bonds.

"Original Issue Discount or OID" means an amount by which the par value of a security exceeds its public offering price at the time of its original issuance.

"Original Issue Premium or OIP" means the amount by which the public offering price of a security at the time of its original issuance exceeds its par value

"Outstanding," "Bonds Outstanding," or "Outstanding Bonds" means, as of a particular date all Bonds issued and delivered under this Bond Resolution except: (1) any bond paid or redeemed or otherwise canceled by the School District at or before such date; (2) any bond for the payment of which cash, equal to the principal amount thereof with interest to date of maturity, shall have theretofore been deposited prior to maturity by the School District for the benefit of the Owner thereof; (3) any bond for the redemption of which cash, equal to the redemption price thereof with interest to the redemption date, shall have theretofore been deposited with the Registration Agent and for which notice of redemption shall have been mailed in accordance with this Bond Resolution; (4) any bond in lieu of or in substitution for which another bond shall have been delivered pursuant to this Resolution, unless proof satisfactory to the School District is presented that any bond, for which a bond in lieu of or in substitution therefore shall have been delivered, is held by a bona fide purchaser, as that term is defined in Article 8 of the Uniform Commercial Code of the State, as amended, in which case both the bond in lieu of or in substitution for which a new bond has been delivered and such new bond so delivered therefore shall be deemed Outstanding; and, (5) any bond deemed paid under the provisions of Article VII of this Resolution, except that any such bond shall be considered Outstanding until the maturity or redemption date thereof only for the purposes of being exchanged, transferred, or registered.

"Person" means an individual, partnership, corporation, trust, or unincorporated organization, or a governmental entity or agency or political subdivision thereof.

"President" means the president of the School Board elected pursuant to the provisions of SDCL 13-8 or his or her designee acting on his or her behalf.

"Purchase Agreement" means the Bond Purchase Agreement authorized pursuant to and described in Section 8.1 hereof by and between the School District and the Underwriter.

"Rating Agency" means one or more of the following rating agencies: Standard & Poor's Credit Rating Services, Moody's Investors Service Inc. and Fitch IBCA, Inc.

"Record Date" means as of the close of business on the first day (whether or not a business day) of the calendar month next preceding such interest payment date.

"Refunded Bonds" means the December 15, 2024 through December 15, 2039 maturities aggregating \$15,205,000 of the District's outstanding General Obligation Bonds, Series 2013, dated June 17, 2013 as follows:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP</u>
December 15, 2024	675,000	3.75%	447711 JK9
December 15, 2025	700,000	5.00%	447711 JL7
December 15, 2026	740,000	5.00%	447711 JM5
December 15, 2027	780,000	5.00%	447711 JN3
December 15, 2028	810,000	5.00%	447711 JP8
December 15, 2033	4,740,000	5.00%	447711 JQ6
December 15, 2039	6,760,000	5.00%	447711 JR4
	<u>\$15,205,000</u>		

"Registration Agent" means The First National Bank in Sioux Falls, Sioux Falls, South Dakota, or its successor or successors hereafter appointed in the manner provided in Article VI hereof.

"Resolution" means this Bond Resolution.

"Schedule" the schedule which indicates the principal and interest payments on the Bonds.

"School Board" means the School Board of the School District elected pursuant to the provisions of the SDCL Title 13.

"School District" means the Huron School District 02-2.

"Underwriter" means Dougherty & Company LLC acting for and on behalf of itself and such securities dealers as it may designate.

"Verification Agent" means Grant Thornton or any other firm that the Authorized Officers of the District appoint.

"Vice-President" means the Vice-President of the School Board who may act for the President in the absence of the President.

Section 1.2. References to Resolution.

The words "hereof", "herein", "hereunder", and other words of similar import refer to this Bond Resolution as a whole.

Section 1.3. References to Articles, Sections, Etc.

References to Articles, Sections, and other subdivisions of this Bond Resolution are to the designated Articles, Sections, and other subdivisions of this Bond Resolution as originally adopted.

Section 1.4. Headings.

The headings of this Bond Resolution are for convenience only and shall not define or limit the provisions hereof.

ARTICLE II ***FINDINGS***

Section 2.1.

It is hereby found and determined by the School Board as follows:

(a) The refunding of the Refunded Bonds as set forth herein through the issuance of the Bonds will result in the reduction in debt service payable by the School District over the term of the Refunded Bonds thereby effecting a cost savings to the public;

(b) The School District hereby determines that all limitations upon the issuance of Bonds have been met and the Bonds are being authorized, issued and sold in accordance with the provisions of §§ 6-8B-30 to 6-8B-52, inclusive.

ARTICLE III ***AUTHORITY, PLEDGE, AND LEVY***

Section 3.1. Authority.

There is authorized to be issued pursuant to, and in accordance with, the provisions of the Act, this Bond Resolution, and other applicable provisions of law, General Obligation Refunding Bonds of the School District in the aggregate principal amount of not to exceed \$16,730,000.

Section 3.2. Pledge.

The taxing powers of said School District shall be and they are hereby irrevocably pledged to the prompt and full payment of the principal of and interest on each and all of said Bonds as such principal and interest respectively become due. Pursuant to SDCL § 13-16-10, the School District does hereby pledge and provide for an annual tax sufficient to pay principal and interest on the Bonds when due.

Section 3.3. Levy of Taxes.

The District does hereby provide for an annual levy to produce collected taxes, taking into consideration an amount necessary to provide for delinquencies, reasonable reserve and mandatory early redemption, to pay principal and interest on the Bonds when due. The Business Manager is directed to provide the County Auditor of Beadle County with the Schedule. The Schedule is made a part this Resolution as if stated in full and shall be open to public inspection at the office of the Business Manager. Said levies shall be irrevocable so long as any of the Bonds of this issue or interest thereon shall remain unpaid, except that the School Board of the District and the Auditor shall have the power to reduce the levy as provided by SDCL §13-16-11.

ARTICLE IV

FORM, TERMS, EXECUTION, AND TRANSFER OF BONDS

Section 4.1. Authorized Bonds.

The aggregate principal amount of Bonds that may be issued under this Bond Resolution shall not exceed Sixteen Million Seven Hundred Thirty Thousand Dollars (\$16,730,000).

Section 4.2. Form of Bonds; Execution.

(a) The Bonds are issuable only as fully registered Bonds, without coupons, in the denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof (but no single Bond shall represent installments of principal maturing on more than one date). All Bonds issued under this Resolution shall be substantially in the form set forth in Exhibit A attached hereto, and by this reference incorporated herein as fully as though copied.

(b) The Bonds shall be executed in such manner as may be prescribed by applicable law in the name and on behalf of the School District with the manual or facsimile signature of the President of the School Board, attested by the manual or facsimile signature of the Business Manager, and approved as to form and countersigned by a Resident Attorney by his manual or facsimile signature.

(c) In the event any officer whose manual or facsimile signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such manual or such facsimile signature shall nevertheless be valid and sufficient for all purposes as if he or she had remained in office until such delivery. Any Bond may bear the facsimile

signature of, or may be manually signed by, such individuals who, at the actual time of the execution of such Bond, were the proper officers of the School District to sign such Bond, although on the date of the adoption by the School District of this Resolution, such individuals may not have been such officers.

Section 4.3. Maturities, Interest Rates, and Certain Other Provisions of Bonds.

(a) The Bonds shall become due and payable as set forth in the Bond Purchase Agreement.

(b) The Bonds shall be designated "General Obligation Refunding Bonds (Crossover Partial Advance Refunding) Series 2016", or such other designation as shall be determined by the School Board pursuant to Section 8.1 hereof. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bond is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on Interest Payment Dates. Interest on each Bond shall be paid by wire transfer, check or draft of the Paying Agent, payable in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the Record Date. The principal of the Bond shall be payable in lawful money of the United States of America at the principal office of the Paying Agent on the Bond Payment Date. Each Bond shall state that it is issued pursuant to SDCL 6-8B.

(c) The Registration Agent shall make all interest payments with respect to the Bonds on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the Record Date by wire transfer, check or draft mailed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the School District in respect of such Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable.

Section 4.4. Negotiability of Bonds.

All Bonds issued under this Resolution shall be negotiable, subject to the provisions for registration and transfer contained in this Resolution and in the Bonds.

Section 4.5. Registration, Transfer and Exchange of Bonds.

(a) The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the

legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or Bonds to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the publication of notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the School District to call such Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the School District nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of Bonds of the same maturity in any authorized denomination or denominations.

(b) Except as otherwise provided in this subsection, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. References in this Section to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System. One Bond for each maturity shall be issued to DTC and immobilized in its custody. Unless otherwise provided herein, a Book-Entry System shall be employed, evidencing ownership of the Bonds in authorized denominations, with transfers of beneficial ownership affected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are herein referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Bonds. Transfers of ownership interests in the Bonds shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE BONDS, THE REGISTRATION AGENT SHALL TREAT CEDE & CO., AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT

TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS BOND RESOLUTION.

Payments of principal, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co., as provided in the Letter of Representation. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. Neither the School District nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the School District determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, the School District may discontinue the Book-Entry System with DTC. If the School District fails to identify another qualified securities depository to replace DTC, the School District shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner.

NEITHER THE SCHOOL DISTRICT NOR THE REGISTRATION AGENT SHALL HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS BOND RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO

RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

SO LONG AS A BOOK-ENTRY SYSTEM OF EVIDENCE OF TRANSFER OF OWNERSHIP OF ALL THE BONDS IS MAINTAINED IN ACCORDANCE HERewith, THE PROVISIONS OF THIS RESOLUTION RELATING TO THE DELIVERY OF PHYSICAL BOND CERTIFICATES SHALL BE DEEMED INAPPLICABLE OR BE OTHERWISE SO CONSTRUED AS TO GIVE FULL EFFECT TO SUCH BOOK-ENTRY SYSTEM. IF THE PROVISIONS OF THE LETTER OF REPRESENTATION SHALL BE IN CONFLICT WITH THE

PROVISIONS OF THIS RESOLUTION AS SAID PROVISIONS RELATE TO DTC, THE PROVISIONS OF THE LETTER OF REPRESENTATION SHALL CONTROL.

Section 4.6. Mutilated, Lost, Stolen, or Destroyed Bonds.

(a) In the event any Bond is mutilated, lost, stolen, or destroyed, the School District may execute, and upon the request of an Authorized Officer of the School District the Registration Agent shall authenticate and deliver, a new Bond of like maturity, interest rate, and principal amount, and bearing the same number (but with appropriate designation indicating that such new Bond is a replacement Bond) as the mutilated, destroyed, lost, or stolen Bond, in exchange for the mutilated Bond or in substitution for the Bond so destroyed, lost, or stolen. In every case of exchange or substitution, the Bondholder shall furnish to the School District and the Registration Agent: (1) such security or indemnity as may be required by them to save each of them harmless from all risks, however remote; and, (2) evidence to their satisfaction of the mutilation, destruction, loss, or theft of the subject Bond and the ownership thereof. Upon the issuance of any Bond upon such exchange or substitution, the School District and the Registration Agent may require the Owner thereof to pay a sum sufficient to defray any tax or other governmental charge that may be imposed in relation thereto and any other expenses, including printing costs and counsel fees, of the School District and the Registration Agent. In the event any Bond which has matured or is about to mature shall become mutilated or be destroyed, lost, or stolen, the School District may, instead of issuing a Bond in exchange or substitution therefore, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Bond) if the Owner thereof shall pay all costs and expenses, including attorney's fees, incurred by the School District and the Registration Agent in connection herewith, as well as a sum sufficient to defray any tax or other governmental charge that may be imposed in relation thereto and shall furnish to the School District and the Registration Agent such security or indemnity as they may require to save them harmless and evidence to the satisfaction of the School District and the Registration Agent the mutilation, destruction, loss, or theft of such Bond and of the ownership thereof.

(b) Every Bond issued pursuant to the provisions of this section shall constitute an additional contractual obligation of the School District (whether or not the destroyed, lost, or stolen Bond shall be found at any time to be enforceable) and shall be entitled to all the benefits of this Bond Resolution equally and proportionately with any and all other Bonds duly issued under this Bond Resolution.

(c) All Bonds shall be held and owned upon the express condition that the provisions of this Section are exclusive, with respect to the replacement or payment of mutilated, destroyed, lost, or stolen Bonds, and, to the maximum extent legally permissible, shall preclude all other rights or remedies, notwithstanding any law or statute now existing or hereafter enacted to the contrary.

Section 4.7. Authentication.

The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the Underwriter or as it may designate upon receipt by the School District of the proceeds of the sale thereof, to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Bond form.

Section 4.8. Qualification for DTC.

The Registration Agent is hereby authorized to take such actions as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by the DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the Owners of the Bonds, provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

Section 4.09. Underwriter.

The President and Business Manager are authorized to retain Dougherty & Company LLC as Underwriter upon such terms as they approve.

Section 4.10. Rating Agency.

The President and Business Manager are authorized to enter into an agreement with a Rating Agency as may be required under the Purchase Agreement. Any terms or conditions of the Rating Agency shall be attached to this Resolution and incorporated herein as if stated in full.

Section 4.11. Bond Counsel.

The President and Business Manager are authorized to retain Meierhenry Sargent LLP as Bond Counsel upon such terms as they approve.

Section 4.12. Dissemination Agent.

The District authorizes the Authorized Officer of the District to retain a dissemination agent with regard to the written undertaking authorized in Section 10.8 hereof.

ARTICLE V

REDEMPTION OF BONDS PRIOR TO MATURITY

(a) The Bonds shall be subject to redemption as set forth in the Bond Purchase Agreement.

(b) Pursuant to Section 8.1 hercof, the President and the Business Manager, or either of them, are authorized to sell the Bonds, or any maturities thereof, as term Bonds with mandatory redemption requirements corresponding to the maturities established pursuant to the terms hereof. In the event any or all the Bonds are sold as term Bonds, the School District shall redeem term Bonds on redemption dates corresponding to the maturity dates set forth herein, in aggregate principal amounts equal to the amounts established in the Award Resolution for each redemption date at a price of par plus accrued interest thereon to the date of redemption. The interest of each Participant in the term Bonds to be so redeemed shall be selected by DTC, or such Person as shall then be serving as the securities depository for the Bonds, using its procedures generally in use at that time. If DTC, or another securities depository is no longer serving as securities depository for the Bonds, the term Bonds to be so redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall select.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the School District may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and canceled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the School District on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The School District shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

Section 5.2. Notice of Redemption.

(a) Notice of call for redemption, whether optional or mandatory, shall be given by the Registration Agent on behalf of the School District not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at

the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The Registration Agent shall mail said notices, in the case of mandatory redemption of term Bonds, as and when provided herein and in the Bonds, and, in the case of optional redemption, as and when directed by the School District pursuant to written instructions from an Authorized Representative of the School District given at least thirty (30) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent).

(b) Each notice required by this Section shall state: (1) the Bonds to be redeemed identified by CUSIP number and called amounts of each bond (for partial calls), date of issue, interest rate, and maturity date; (2) the date fixed for redemption; (3) that such Bonds will be redeemed at the principal corporate trust office of the Registration Agent; (4) the redemption price to be paid; and, (5) that from and after the redemption date interest thereon shall cease to accrue. If at the time of notice of optional redemption, the School District shall not have deposited with the Registration Agent monies sufficient to redeem all the Bonds called for optional redemption, such notice may state that it is conditional, that is, subject to the deposit of the redemption monies with the Registration Agent not later than the opening of business on the redemption date, and such notice shall be of no effect unless monies are so deposited.

Section 5.3. Payment of Redeemed Bonds.

(a) If notice of redemption shall have been given in the manner and under the conditions provided in Section 5.2 hereof and if on the date so designated for redemption the Registration Agent shall hold sufficient monies to pay the redemption price of, and interest to the redemption date on, the Bonds to be redeemed as provided in this Bond Resolution, then: (1) the Bonds so called for redemption shall become and be due and payable at the redemption price provided for redemption of such Bonds on such date; (2) interest on the Bonds so called for redemption shall cease to accrue; and, (3) such Bonds shall no longer be Outstanding or secured by, or be entitled to, the benefits of this Resolution, except to receive payment of the redemption price thereof and interest thereon from monies then held by the Registration Agent.

(b) If on the redemption date, monies for the redemption of all Bonds or portions thereof to be redeemed, together with interest thereon to the redemption date, shall not be held by the Registration Agent so as to be available therefor on such date, the Bonds or portions thereof so called for redemption shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption and shall continue to be secured by and be entitled to the benefits of this Resolution.

ARTICLE VI

REGISTRATION AGENT, ESCROW AGENT, VERIFICATION AGENT

Section 6.1. Appointment and Acceptance of Duties.

(a) The School District hereby authorizes the Business Manager to appoint the Registration Agent with respect to the Bonds and authorizes and directs the Registration Agent to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance, upon transfer, or as otherwise directed by the School District, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the School District at least annually a certificate of destruction with respect to Bonds canceled and destroyed, and to furnish the School District at least annually an audit confirmation of Bonds paid, Bonds Outstanding and payments made with respect to interest on the Bonds. The President and the Business Manager, or either of them is hereby authorized to execute and the Business Manager is hereby authorized to attest such written agreement between the School District and the Registration Agent as they shall deem necessary or proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

Section 6.2. Permitted Acts and Functions.

The Registration Agent may become the Owner of any Bonds, with the same rights as it would have if it were not a Registration Agent. The Registration Agent may act as an underwriter or fiscal agent in connection with the sale of the Bonds or of any other securities offered or issued by the School District.

Section 6.3. Resignation or Removal of the Registration Agent and Appointment of Successors.

(a) The Registration Agent may at any time resign and be discharged of the duties and obligations created by this Bond Resolution by giving at least sixty (60) calendar days' written notice to the Business Manager. The Registration Agent may be removed at any time by the Business Manager, provided that such removal does not constitute a breach of any contractual agreement with any such Registration Agent, by filing written notice of such removal with such Registration Agent. Any successor Registration Agent shall be appointed by the Business Manager and shall be a trust company or a bank having the powers of a trust company, having a combined capital, surplus, and undivided profits aggregating at least Seventy-Five Million Dollars (\$75,000,000), willing to accept the office of Registration Agent on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Bond Resolution.

(b) In the event of the resignation or removal of the Registration Agent, such Registration Agent shall pay over, assign and deliver any monies and securities held by it as Registration Agent, and all books and records and other properties held by it as

Registration Agent, to its successor, or if there be no successor then appointed, to the Business Manager until such successor be appointed.

Section 6.4. Merger or Consolidation of Registration Agent.

Any corporation or association into which the Registration Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole, or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation, or transfer to which it is a party shall be and become successor Registration Agent hereunder and shall be vested with all the trusts, powers, discretion, immunities, privileges, and other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed, or conveyance on the part of any of the parties hereto, anything herein contained to the contrary notwithstanding. Upon any such conversion, merger, consolidation, sale or transfer, the Business Manager shall have the right and option, upon notice to such converted, merged, consolidated or acquiring entity, to remove such entity and appoint a successor thereto pursuant to the procedures and requirements set forth in Section 6.3 hereof.

Section 6.5. Escrow Agent.

The School District hereby authorizes the President and Business Manager to appoint the Escrow Agent.

Section 6.6. Escrow Refunding Agreement.

The President and Business Manager are authorized to enter into an Escrow Agreement. The final form of the Escrow Agreement shall be filed with the Business Manager and open to public inspection.

Section 6.7. Verification Agent.

The School District hereby authorizes the President and Business Manager to appoint the Verification Agent.

ARTICLE VII

DEFEASANCE OF BONDS

Section 7.1. Defeasance of Bonds.

If the School District shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

- (a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers ("an Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay premium, if any, and interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registration Agent, for cancellation by it;

and if the School District shall also pay or cause to be paid all other sums payable hereunder by the School District with respect to such Bonds, or make adequate provision therefore, and by resolution of the Governing Body instruct any such Escrow Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest and redemption premiums, if any, on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the School District to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the School District shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and premium, if any, and interest on said Bonds; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the School District as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal and premium, if any, and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the School District, as received by the Registration Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, obligations of any agency or instrumentality of the United States or any other obligations at the time of the purchase

thereof are permitted investments under South Dakota Law for the purposes described in this Section, which Bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

ARTICLE VIII

SALE OF BONDS AND DEPOSIT OF PROCEEDS

Section 8.1. Sale of Bonds.

The Bonds shall be sold to the Underwriter at an aggregate purchase price as set forth in the Purchase Agreement. The President and the Business Manager, or either of them, in consultation with the Underwriter, are authorized to make such changes in the structuring of the terms and sale of the Bonds as they shall deem necessary to maximize the savings from the refunding of the Refunded Bonds. In this regard, they, or either of them, in consultation with the Underwriter, are authorized to cause to be sold an aggregate principal amount of the Bonds less than that authorized herein, cause fewer than all the Refunded Bonds to be refunded, to sell any or all of the Bonds as term Bonds with annual mandatory redemption requirements which will produce substantially the same annual principal reductions as authorized herein, to change the dated date of the Bonds, and to adjust principal and interest payment dates and redemption dates of the Bonds. The form of the Bond set forth in Exhibit A attached hereto shall be conformed to reflect any changes, if any, as hereinbefore mentioned. The President and the Business Manager, or either of them, are hereby authorized to execute and the Business Manager is authorized to attest the Purchase Agreement with the Underwriter providing for the purchase and sale of the Bonds. The Purchase Agreement shall be in form and content acceptable to the President and Business Manager, the execution thereof by either of them to constitute conclusive evidence thereof, and approved as to form and legality by the District's attorney; provided the Purchase Agreement effects the sale of the Bonds in accordance with the provisions of this Resolution, and is not inconsistent with the terms hereof. The President and the Business Manager, are authorized to cause the Bonds to be authenticated and delivered by the Registration Agent to the Underwriter and to execute, publish, and deliver all certificates and documents, including the Official Statement, and closing certificates and documents, as they shall deem necessary in connection with the sale and delivery of the Bonds.

Section 8.2. Official Statement.

The President, Business Manager, and the Underwriter are hereby authorized and directed to provide for the preparation and distribution of a Preliminary Official Statement describing the Bonds (the "Preliminary Official Statement"). After the Bonds have been sold, the President and Business Manager shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this Resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission.

To comply with paragraph (b)(3) of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934 (the "Rule") and with Rule G-32 and all other applicable rules of the Municipal Securities Rulemaking Board, the School District agrees to deliver to the Underwriter, the Official Statement (which shall be a final official statement, as such term is defined in the Rule, as of its date) in an electronic format as prescribed by the MSRB.

Section 8.3. Disposition of Bond Proceeds.

The proceeds of the sale of the Bonds shall be disbursed as follows:

- (a) An amount which, together with other legally available funds of the School District, if any, and investment earnings thereon and on said Bond proceeds, will be sufficient to (a) redeem on December 15, 2023, the Refunded Bonds due on or after June 15, 2024, at par, and (b) pay the interest due on the Refunding Bonds through December 15, 2023, shall be transferred to the Escrow Agent under the Escrow Agreement to be deposited to the escrow fund established thereunder to be held and applied as provided therein; and
- (b) The remaining proceeds of the sale of the Bonds shall be used to pay the costs of issuance and sale of the Bonds including necessary legal, accounting and fiscal expenses, printing, engraving, advertising and similar expenses, administrative and clerical costs, rating agency fees, Registration Agent fees, and other necessary miscellaneous expenses incurred in connection with the issuance and sale of the Bonds. Any funds remaining after payment of said expenses shall be used to pay interest on the Bonds on the first interest payment date following delivery of the Bonds.

Section 8.4. Tax Matters.

- (a) The School District covenants and agrees with the registered owners from time to time of the Bonds 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 on the Bonds to become includable in gross income for federal income tax purposes under the Code and applicable Treasury Regulations (the "Regulations"), and covenants to take any and all actions within its powers to ensure that the basic interest on the Bonds will not become includable in gross income for federal income tax purposes under the Code and the Regulations.
- (b) The President and the Business Manager, being the officers of the District charged with the responsibility for issuing the Bonds pursuant to this Resolution are hereby authorized and directed to execute and deliver to the Underwriter thereof a certificate in accordance with the provisions of Section 148 of the Code, and Section 1.148-2(b) of the Regulations, stating that on the basis of facts, estimates and circumstances in existence on the date of issue and delivery of the Bonds, it is reasonably expected that the proceeds of

the Bonds will be used in a manner that would not cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code and the Regulations.

ARTICLE IX

NOTICE OF REFUNDING

Section 9.1. Notice of Refunding.

Prior to the issuance of the Bonds, notice of the School District's intention to refund the Refunded Bonds shall be posted on <http://emma.msrb.org> and be given, at the direction of the Business Manager, by the respective paying agents for the Refunded Bonds, to the respective Registered Owners of the Refunded Bonds. Such notice shall be in substantially the form as provided in Exhibit B attached hereto and by this reference made a part hereof.

ARTICLE X

MISCELLANEOUS

Section 10.1. Failure to Present Bonds.

(a) Subject to the provisions of Section 4.7 hereof, in the event any Bond shall not be presented for payment when the principal or redemption price hereof becomes due, either at maturity or at the date fixed for prior redemption thereof or otherwise, and in the event monies sufficient to pay such Bond shall be held by the Registration Agent for the benefit of the Owner thereof, all liability of the School District to such Owner for the payment of such Bond shall forthwith cease, determine, and be completely discharged. Whereupon, the Registration Agent shall hold such monies, without liability for interest thereon, for the benefit of the Owner of such Bond who shall thereafter be restricted exclusively to such monies for any claim under this Resolution or on, or with respect to, said Bond.

(b) If any Bond shall not be presented for payment within a period of five years following the date when such Bond becomes due, whether by maturity or otherwise, the Registration Agent shall, subject to the provisions of any applicable escheat or other similar law, pay to the School District any monies then held by the Registration Agent for the payment of such Bond and such Bond shall (subject to the defense of any applicable statute of limitation) thereafter constitute an unsecured obligation of the School District.

Section 10.2. Payments Due on Saturdays, Sundays, and Holidays.

In any case where the date of maturity or interest on or principal of any Bond, or the date fixed for redemption of any Bond, shall be a Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions similar to the Registration Agent are authorized by law to close, then the payment of the interest on, or the principal, or the redemption price of, such Bond need not be made on such date but must be made on the next succeeding day not a Saturday, Sunday, or a legal holiday or a day upon which banking institutions similar to the Registration Agent are authorized by law to close, with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 10.3. Miscellaneous Acts.

The appropriate officers of the School District are hereby authorized, empowered, and directed to do any and all such acts and things, and to execute, acknowledge, deliver, and, if applicable file or record, or cause to be filed or recorded, in any appropriate public offices, all such documents, instruments, and certifications, in addition to those acts, things, documents, instruments, and certifications hereinbefore authorized and approved, as may, in their discretion, be necessary or desirable to implement or comply with the intent of this Bond Resolution, or any of the documents herein authorized and approved, or for the authorization, issuance, and delivery by the School District of the Bonds.

Section 10.4. Amendment.

The School Board is hereby authorized to make such amendments to this Bond Resolution as will not impair the rights of the Bondholders.

Section 10.5. No Recourse Under Bond Resolution or on Bonds.

All stipulations, promises, agreements, and obligations of the School District contained in this Resolution shall be deemed to be the stipulations, promises, agreements, and obligations of the School District and not of any officer, director, or employee of the School District in his or her individual capacity, and no recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon on the this Resolution against any officer, director, or employee of the School District or against any official or individual executing the Bonds.

Section 10.6. Partial Invalidity.

If any one or more of the provisions of this Bond Resolution, or of any exhibit or attachment thereto, shall be held invalid, illegal, or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, or of any exhibit or attachment thereto, but this Bond Resolution, and the exhibits and attachments thereto, shall be construed the same as if such invalid, illegal, or unenforceable provision had never been contained herein, or therein, as the case may be.

Section 10.7. Continuing Disclosure.

The School District hereby covenants and agrees that it will annually provide certain financial and operating information which is customarily prepared and publically available and material event notices as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The President is authorized to execute at the Closing of the sale of the Bonds, an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and material event notices to be provided and its obligations relating thereto. Failure of the School District to comply with the undertaking herein described and to be detailed in said closing agreement, shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the School District to comply with its undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 10.8. Post Issuance Compliance.

The School District does hereby adopt Meierhenry Sargent Post-Issuance Compliance Policy and Tax-Advantaged Obligations and Continuing Disclosure with regard to the Bonds attached hereto. The School District appoints the Business Manager as its chief post issuance compliance officer.

Section 10.9. Conflicting Resolutions Repealed.

All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 10.10. Effective Date.

This Bond Resolution shall take effect from and after its adoption, the welfare of the School District requiring it.

Said motion was seconded by Member _____ and upon vote being taken the following voted AYE: _____

_____ and the following voted NAY: _____

ATTEST:

President

Business Manager

Huron School District 02-2
Beadle County, South Dakota
General Obligation Refunding Bonds
(Crossover Partial Advance Refunding) Series 2016

EXHIBIT A- (FORM OF BOND)
UNITED STATES OF AMERICA
STATE OF SOUTH DAKOTA
HURON SCHOOL DISTRICT 02-2
BEADLE COUNTY, SOUTH DAKOTA
GENERAL OBLIGATION REFUNDING BONDS
(CROSSOVER PARTIAL ADVANCE REFUNDING) SERIES 2016

REGISTERED

No.

Interest Rate

%

Maturity Date

Bond Date

REGISTERED

\$.00

CUSIP No.

Registered Owner: Cede & Co.
55 Water Street, 1st Floor.
New York, New York 10041
Tax ID #13-2555119

Principal Amount: AND NO/100 DOLLARS

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THE BOND SET FORTH ON THE FOLLOWING PAGES, WHICH FURTHER PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH AT THIS PLACE.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law. This Bond is issued in full compliance with SDCL §§6-8B-30 to 6-8B-52, inclusive, and is incontestable for any cause after its delivery.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Resolution until it shall have been authenticated by the execution by the Registrar of the certificate of authentication endorsed hereon.

IN WITNESS WHEREOF, the School District has caused this Bond to be signed by the manual or facsimile signature of its President of the School Board of the School District and to be countersigned by the manual or facsimile signature of its Business Manager all as of the Bond Date specified above.

ATTEST:

Huron School District 02-2, South Dakota

Business Manager

By:

COUNTERSIGNED:

President of the School Board

Resident Attorney

CERTIFICATE OF AUTHENTICATION

This Bond is a Bond of the series designated therein and has been issued under the provisions of the within-mentioned Resolution and the date of its authentication is _____, 2016.

The First National Bank in Sioux Falls
Sioux Falls, South Dakota
Bond Registrar and Paying Agent

By: _____
Authorized Officer

Huron School District 02-2
Beadle County, South Dakota
General Obligation Refunding Bonds
(Crossover Partial Advance Refunding) Series 2016

KNOW ALL MEN BY THESE PRESENTS: That the Huron School District 02-2, Huron, South Dakota (the "School District"), in Beadle County, hereby acknowledges itself to owe and for value received promises to pay the Principal Amount, to the Registered Owner mentioned above in lawful money of the United States of America, together with interest thereon from the Bond Date mentioned above at the Interest Rate mentioned above. The interest hereon is payable _____ and semiannually thereafter on _____ and _____ in each year to maturity or earlier redemption by wire transfer, check or draft mailed to the Registered Owner at its address as it appears on the Bond registration books of the School District maintained by The First National Bank in Sioux Falls, Sioux Falls, South Dakota, as Bond registrar and paying agent (the "Registrar"), on the close of business on the _____ day (whether or not a business day) of the calendar month next preceding such interest payment date (the "Record Date"). The principal hereof due at maturity or upon redemption prior to maturity is payable at the office of Registrar upon presentation and surrender of this Bond at maturity or upon earlier redemption. The principal of, premium (if any) and interest on this Bond is payable in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

This Bond is one of an authorized issue of Bonds limited in aggregate principal amount to a maximum of \$16,730,000 (the "Bonds") the proceeds of this refunding issue, combined with interest earnings and other deposits in the escrow account, will be used to (a) redeem on December 15, 2023, the General Obligation Bonds, Series 2013 due on or after June 15, 2024, at par, and (b) pay the interest due on the Refunding Bonds through December 15, 2023, pursuant to a resolution duly and regularly adopted by the School District (the "Resolution"), and are subject to all the provisions and limitations of the Resolution and Chapters 13-16 and 6-8B, South Dakota Codified Laws, as amended. The District has levied an irrevocable General Obligation levy for the payment of the Bonds.

[Redemption Provisions]

This Bond is transferable by the registered holder hereof in person or by his attorney duly authorized in writing at the office of the Bond Registrar in Sioux Falls, South Dakota, but only in the manner, subject to the limitations and upon payment of the charges provided in the Bond Resolution, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denomination of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefore.

The School District and the Bond Registrar may deem and treat the registered holder hereof as the absolute owner hereof and neither the School District nor the Bond Registrar shall be affected by any notice to the contrary.

BOND OPINION

\$16,730,000

Huron School District 02-2
Beadle County, South Dakota
General Obligation Refunding Bonds (Crossover Partial Advance Refunding) Series 2016

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance by the Huron School District 02-2 (the "Issuer") of \$16,730,000 General Obligation Refunding Bonds (Crossover Partial Advance Refunding) Series 2016, dated _____, 2016, (the "Bonds"). We have examined such certified proceedings and other papers as we deem necessary to render this opinion.

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 and we express no opinion relating thereto.

As to questions of fact material to our opinion, we have relied upon the certified proceedings and other certifications of public officials furnished to us, without undertaking to verify such facts by independent investigation.

Based upon the foregoing, we are of the opinion that, under existing law:

1. The Bonds are valid and binding general obligations of the Issuer.
2. All taxable property in the territory of the Issuer is subject to ad valorem taxation without limitation as to rate or amount to pay the Bonds. The Issuer is required by law to include in its annual tax levy the principal and interest coming due on the Bonds to the extent the necessary funds are not provided from other sources.
3. The Bonds have been duly authorized pursuant to Resolution adopted by Issuer on February 8, 2016, executed and delivered by the Issuer in full compliance with SDCL §§ 6-8B-30 to 6-8B-52 and are valid and binding general obligations of the Issuer.
4. The interest on the Bonds is excluded from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; it should be noted, however, that for the purpose of computing the alternative minimum tax imposed on certain corporations as defined for federal income tax purposes, such interest is taken into account in determining adjusted current earnings. The opinions set forth in the preceding sentence are subject to the condition that the Issuer comply with all requirements of the Internal Revenue Code of 1986 as amended, 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 income tax purposes. The Issuer has covenanted to comply with each such requirement. Failure to comply with certain of such requirements may cause the inclusion of interest on the Bonds in gross income for federal income tax purposes to be retroactive to the date of issuance of the Bonds. We express no opinion regarding other federal tax consequences arising with respect to the Bonds.
5. Under existing law, the interest on the Bonds is includible in "taxable income" for the State of South Dakota income tax purposes when the recipient is a "financial institution" as defined by Chapter 10-43, South Dakota Codified Laws, according to present state laws, regulations and decisions. We express no further opinions regarding other South Dakota tax consequences arising with regard to the Bonds.

Huron School District 02-2
Beadle County, South Dakota
General Obligation Refunding Bonds
(Crossover Partial Advance Refunding) Series 2016

It is to be understood that the rights of the holders of the Bonds and the enforceability thereof may be subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that their enforcement may be subject to the exercise of judicial discretion in accordance with general principles of equity and subject to regulatory requirements under the laws of the United States and of the State of South Dakota.

Meierhenry Sargent LLP

AS PROVIDED IN THE RESOLUTION REFERRED TO HEREIN, UNTIL THE TERMINATION OF THE SYSTEM OF BOOK-ENTRY-ONLY TRANSFERS THROUGH DEPOSITORY TRUST COMPANY, NEW YORK, NEW YORK (TOGETHER WITH ANY SUCCESSOR SECURITIES DEPOSITORY APPOINTED PURSUANT TO THE RESOLUTION, "DTC"), AND NOTWITHSTANDING ANY OTHER PROVISIONS OF THE RESOLUTION TO THE CONTRARY, A PORTION OF THE PRINCIPAL AMOUNT OF THIS BOND MAY BE PAID OR REDEEMED WITHOUT SURRENDER HEREOF TO THE REGISTRAR. DTC OR A NOMINEE, TRANSFEREE OR ASSIGNEE OF DTC OF THIS BOND MAY NOT RELY UPON THE PRINCIPAL AMOUNT INDICATED HEREON AS THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID. THE PRINCIPAL AMOUNT HEREOF OUTSTANDING AND UNPAID SHALL FOR ALL PURPOSES BE THE AMOUNT DETERMINED IN THE MANNER PROVIDED IN THE RESOLUTION.

UNLESS THIS BOND IS PRESENTED BY AN AUTHORIZED OFFICER OF DTC (A) TO THE REGISTRAR FOR REGISTRATION OF TRANSFER OR EXCHANGE OR (B) TO THE REGISTRAR FOR PAYMENT OF PRINCIPAL, AND ANY BOND ISSUED IN REPLACEMENT HEREOF OR SUBSTITUTION HEREFOR IS REGISTERED IN THE NAME OF DTC AND ANY PAYMENT IS MADE TO DTC OR ITS NOMINEE, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL BECAUSE ONLY THE REGISTERED OWNER HEREOF, DTC OR ITS NOMINEE, HAS AN INTEREST HEREIN.

(Form of Assignment)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto
the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints
attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the
premises.
Dated:

NOTICE: The 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 enlargement or any change whatever.

EXHIBIT B
NOTICE OF ADVANCE REFUNDING AND DEFEASANCE OF
GENERAL OBLIGATION BONDS, SERIES 2013
OF THE HURON SCHOOL DISTRICT 02-2
STATE OF SOUTH DAKOTA

NOTICE IS HEREBY GIVEN that the Huron School District 02-2 has irrevocably deposited with The First National Bank in Sioux Falls, South Dakota, as Escrow Agent (the "Escrow Agent"), in trust, and irrevocably set aside for such payment, direct obligations of the United States of America and other properties, maturing as to principal and interest and in such amounts and at such times as will ensure the availability of sufficient moneys to pay the principal and interest thereon to the redemption of the Huron School District 02-2 General Obligation Bonds, Series 2013 (the "Refunded Bonds").

The Refunded Bonds consist of the following:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP</u>
December 15, 2024	675,000	3.75%	447711 JK9
December 15, 2025	700,000	5.00%	447711 JL7
December 15, 2026	740,000	5.00%	447711 JM5
December 15, 2027	780,000	5.00%	447711 JN3
December 15, 2028	810,000	5.00%	447711 JP8
December 15, 2033	4,740,000	5.00%	447711 JQ6
December 15, 2039	6,760,000	5.00%	447711 JR4
	<u>\$15,205,000</u>		

The Refunded Bonds have been refunded and defeased, and will be redeemed on December 15, 2023, at a price equal to the principal amount of the bonds to be redeemed plus accrued interest.

A notice of redemption will be mailed to the registered owners of the Refunded Bonds at least thirty days prior to the scheduled redemption date of December 15, 2023.

The First National Bank in Sioux Falls
As Escrow Agent

_____, 2016

Customer Service Telephone Number (605) 335-5122.

This notice is given for your information only, you are not required to take any action at this time.

**NOTICE OF REDEMPTION OF
GENERAL OBLIGATION BONDS, SERIES 2013 OF THE
HURON SCHOOL DISTRICT 02-2
STATE OF SOUTH DAKOTA**

NOTICE IS HEREBY GIVEN that there have been called for full redemption on December 15, 2023 (the "Redemption Date") certain General Obligation Bonds, Series 2013 dated June 17, 2013 ("Refunded Bonds"), totaling \$15,205,000 in principal amount, plus applicable premium, if any, as listed below:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP</u>
December 15, 2024	675,000	3.75%	447711 JK9
December 15, 2025	700,000	5.00%	447711 JL7
December 15, 2026	740,000	5.00%	447711 JM5
December 15, 2027	780,000	5.00%	447711 JN3
December 15, 2028	810,000	5.00%	447711 JP8
December 15, 2033	4,740,000	5.00%	447711 JQ6
December 15, 2039	6,760,000	5.00%	447711 JR4
	<u>\$15,205,000</u>		

The Bonds are being called by the Huron School District 02-2 at the above principal amount, together with interest accrued to the Redemption Date, plus applicable premium, if any. From and after Redemption Date, interest on the Bonds hereby called shall cease, provided funds have been deposited with us to effect the redemption.

Payment of the Bonds called for redemption will be made upon presentation and surrender of such Bonds at The First National Bank in Sioux Falls, Sioux Falls, South Dakota.

The First National Bank in Sioux Falls
Attn: Corporate Trust Services
100 South Phillips Avenue
Sioux Falls, SD 57117-5186
Customer Service (605) 335-5122

The First National Bank in Sioux Falls

As Registrar and Paying Agent

Dated:

Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Economic Growth and Tax Relief Reconciliation Act of 2003 (the "Act") unless the Paying Agent has the correct taxpayer identification number (social security number) or exemption certificate of the payee. Please furnish a properly completed form W-9 or exemption certificate or equivalent when presenting your Bonds.

The Issuer and Paying Agent shall not be responsible for the use of the CUSIP numbers selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bond. They are included solely for the convenience of the holders.

ATTACHMENT TO RESOLUTION _____

**Post-Issuance Compliance Policy for Tax-Exempt and
Tax-Advantaged Obligations and Continuing Disclosure**

Definitions

"Compliance Officer" means the Business Manager the Issuer.

"Issuer" means the Huron School District 02-2.

Statement of Purpose

This Post-Issuance Compliance Policy (the "Policy") sets forth specific policies of the Issuer designed to monitor post-issuance compliance:

- (i) with applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and regulations promulgated thereunder ("Treasury Regulations") for obligations issued by the Issuer on tax-exempt or tax-advantaged basis ("Obligations"); and
- (ii) with applicable requirements set forth in certificates and agreement(s) ("Continuing Disclosure Agreements") providing for ongoing disclosure in connection with the offering of obligations to investors ("Offerings"), for obligations (whether or not tax-exempt/tax-advantaged) subject to the continuing disclosure requirements of Rule 15c2-12 (the "Rule") promulgated by the Securities and Exchange Commission ("SEC") under the Securities Exchange Act of 1934.

This Policy documents practices and describes various procedures and systems designed to identify on a timely basis facts relevant to demonstrating compliance with the requirements that must be satisfied subsequent to the issuance of Obligations in order that the interest on such Obligations continue to be eligible to be excluded from gross income for federal income tax purposes or that the Obligations continue to receive tax-advantaged treatment. The federal tax law requirements applicable to each particular issue of Obligations will be detailed in the arbitrage or tax certificate prepared by bond counsel and signed by officials of the Issuer and the post-closing compliance checklist provided by bond counsel with respect to that issue. This Policy establishes a permanent, ongoing structure of practices and procedures that will facilitate compliance with the requirements for individual borrowings.

This Policy similarly documents practices and describes various procedures and systems designed to ensure compliance with Continuing Disclosure Agreements, by preparing and disseminating related reports and information and reporting "material events" for the benefit of the holders of the Issuer's obligations and to assist the Participating Underwriters (within the meaning of the Rule) in complying with the Rule.

The Issuer recognizes that compliance with pertinent law is an on-going process, necessary during the entire term of the obligations, and is an integral component of the Issuer's debt management. Accordingly, the analysis of those facts and implementation of the Policy will require on-going monitoring and consultation with bond counsel and the Issuer's accountants and advisors.

General Policies and Procedures

The following policies relate to procedures and systems for monitoring post-issuance compliance generally.

- A. The Compliance Officer shall be responsible for monitoring post-issuance compliance issues.
- B. The Compliance Officer will coordinate procedures for record retention and review of such records.
- C. All documents and other records relating to Obligations issued by the Issuer shall be maintained by or at the direction of the Compliance Officer. In maintaining such documents and records, the Compliance Officer will comply with applicable Internal Revenue Service ("IRS") requirements, such as those contained in Revenue Procedure 97-22.
- D. The Compliance Officer shall be aware of options for voluntary corrections for failure to comply with post-issuance compliance requirements (such as remedial actions under Section 1.141-12 of the Regulations and the Treasury's Tax-Exempt Bonds Voluntary Closing Agreement Program) and take such corrective action when necessary and appropriate.
- E. The Compliance Officer will review post-issuance compliance procedures and systems on a periodic basis, but not less than annually.

Issuance of Obligations - Documents and Records

With respect to each issue of Obligations, the Compliance Officer will:

- A. Obtain and store a closing binder and/or CD or other electronic copy of the relevant and customary transaction documents (the "Transcript").
- B. Confirm that bond counsel has filed the applicable information report (e.g., Form 8038, Form 8038-G, Form 8038-CP) for such issue with the IRS on a timely basis.
- C. Coordinate receipt and retention of relevant books and records with respect to the investment and expenditure of the proceeds of such Obligations with other applicable staff members of the Issuer.

Arbitrage

The following policies relate to the monitoring and calculating of arbitrage and compliance with specific arbitrage rules and regulations.

The Compliance Officer will:

- A. Confirm that a certification of the initial offering prices of the Obligations with such supporting data, if any, required by bond counsel, is included in the Transcript.
- B. Confirm that a computation of the yield on such issue from the Issuer's financial advisor or bond counsel (or an outside arbitrage rebate specialist) is contained in the Transcript.
- C. Maintain a system for tracking investment earnings on the proceeds of the Obligations.
- D. Coordinate the tracking of expenditures, including the expenditure of any investment earnings. If the project(s) to be financed with the proceeds of the Obligations will be funded with multiple sources of funds, confirm that the Issuer has adopted an accounting

methodology that maintains each source of financing separately and monitors the actual expenditure of proceeds of the Obligations.

- E. Maintain a procedure for the allocation of proceeds of the issue and investment earnings to expenditures, including the reimbursement of pre-issuance expenditures. This procedure shall include an examination of the expenditures made with proceeds of the Obligations within 18 months after each project financed by the Obligations is placed in service and, if necessary, a reallocation of expenditures in accordance with Section 1.148-6(d) of the Treasury Regulations.
- F. Monitor compliance with the applicable "temporary period" (as defined in the Code and Treasury Regulations) exceptions for the expenditure of proceeds of the issue, and provide for yield restriction on the investment of such proceeds if such exceptions are not satisfied.
- G. Ensure that investments acquired with proceeds of such issue are purchased at fair market value. In determining whether an investment is purchased at fair market value, any applicable Treasury Regulation safe harbor may be used.
- II. Avoid formal or informal creation of funds reasonably expected to be used to pay debt service on such issue without determining in advance whether such funds must be invested at a restricted yield.
- I. Consult with bond counsel prior to engaging in any post-issuance credit enhancement transactions or investments in guaranteed investment contracts.
- J. Identify situations in which compliance with applicable yield restrictions depends upon later investments and monitor implementation of any such restrictions.
- K. Monitor compliance with six-month, 18-month or 2-year spending exceptions to the rebate requirement, as applicable.
- L. Procure a timely computation of any rebate liability and, if rebate is due, to file a Form 8038-T and to arrange for payment of such rebate liability.
- M. Arrange for timely computation and payment of "yield reduction payments" (as such term is defined in the Code and Treasury Regulations), if applicable.

Private Activity Concerns

The following policies relate to the monitoring and tracking of private uses and private payments with respect to facilities financed with the Obligations.

The Compliance Officer will:

- A. Maintain records determining and tracking facilities financed with specific Obligations and the amount of proceeds spent on each facility.
- B. Maintain records, which should be consistent with those used for arbitrage purposes, to allocate the proceeds of an issue and investment earnings to expenditures, including the reimbursement of pre-issuance expenditures.
- C. Maintain records allocating to a project financed with Obligations any funds from other sources that will be used for otherwise non-qualifying costs.
- D. Monitor the expenditure of proceeds of an issue and investment earnings for qualifying costs.

- E. Monitor private use of financed facilities to ensure compliance with applicable limitations on such use. Examples of potential private use include:
1. Sale of the facilities, including sale of capacity rights;
 2. Lease or sub-lease of the facilities (including leases, easements or use arrangements for areas outside the four walls, e.g., hosting of cell phone towers) or leasehold improvement contracts;
 3. Management contracts (in which the Issuer authorizes a third party to operate a facility, e.g., cafeteria) and research contracts;
 4. Preference arrangements (in which the Issuer permits a third party preference, such as parking in a public parking lot);
 5. Joint-ventures, limited liability companies or partnership arrangements;
 6. Output contracts or other contracts for use of utility facilities (including contracts with large utility users);
 7. Development agreements which provide for guaranteed payments or property values from a developer;
 8. Grants or loans made to private entities, including special assessment agreements; and
 9. Naming rights arrangements.

Monitoring of private use should include the following:

1. Procedures to review the amount of existing private use on a periodic basis; and
2. Procedures for identifying in advance any new sale, lease or license, management contract, sponsored research arrangement, output or utility contract, development agreement or other arrangement involving private use of financed facilities and for obtaining copies of any sale agreement, lease, license, management contract, research arrangement or other arrangement for review by bond counsel.

If the Compliance Officer identifies private use of facilities financed with tax-exempt or tax-advantaged debt, the Compliance Officer will consult with the Issuer's bond counsel to determine whether private use will adversely affect the tax status of the issue and if so, what remedial action is appropriate. The Compliance Officer should retain all documents related to any of the above potential private uses.

Qualified Tax-Exempt Obligations

If the Issuer issues qualified tax-exempt obligations in any year, the Compliance Officer shall monitor all tax-exempt financings (including lease purchase arrangements and other similar financing arrangements and conduit financings on behalf of 501(c)(3) organizations) to assure that the \$10,000,000 "Small Issuer" limit is not exceeded.

Federal Subsidy Payments

The Compliance Officer shall be responsible for the calculation of the amount of any federal subsidy payments and the timely preparation and submission of the applicable tax form and application for federal subsidy payments for tax-advantaged obligations such as Build America Bonds, New Clean Renewable Energy Bonds and Qualified School Construction Bonds.

Reissuance

The following policies relate to compliance with rules and regulations regarding the reissuance of Obligations for federal law purposes.

The Compliance Officer will identify and consult with bond counsel regarding any post-issuance change to any terms of an issue of Obligations which could potentially be treated as a reissuance for federal tax purposes.

Record Retention

The following policies relate to retention of records relating to the Obligations issued.
The Compliance Officer will:

- A. Coordinate with staff regarding the records to be maintained by the Issuer to establish and ensure that an issue remains in compliance with applicable federal tax requirements for the life of such issue.
- B. Coordinate with staff to comply with provisions imposing specific recordkeeping requirements and cause compliance with such provisions, where applicable.
- C. Coordinate with staff to generally maintain the following:
 1. The Transcript relating to the transaction (including any arbitrage or other tax certificate and the bond counsel opinion);
 2. Documentation evidencing expenditure of proceeds of the issue;
 3. Documentation regarding the types of facilities financed with the proceeds of an issue, including, but not limited to, whether such facilities are land, buildings or equipment, economic life calculations and information regarding depreciation.
 4. Documentation evidencing use of financed property by public and private entities (e.g., copies of leases, management contracts, utility user agreements, developer agreements and research agreements);
 5. Documentation evidencing all sources of payment or security for the issue; and

6. Documentation pertaining to any investment of proceeds of the issue (including the purchase and sale of securities, SLGs subscriptions, yield calculations for each class of investments, actual investment income received by the investment of proceeds, guaranteed investment contracts, and rebate calculations).
- D. Coordinate the retention of all records in a manner that ensures their complete access to the IRS.
- E. Keep all material records for so long as the issue is outstanding (including any refunding), plus seven years.

Continuing Disclosure

Under the provisions of SEC Rule 15c2-12 (the "Rule"), Participating Underwriters (as defined in the Rule) are required to determine that issuers (such as the Issuer) have entered into written Continuing Disclosure Agreements to make ongoing disclosure in connection with Offerings subject to the Rule. Unless the Issuer is exempt from compliance with the Rule or the continuing disclosure provisions of the Rule as a result of certain permitted exemptions, the Transcript for each issue of related obligations will include a Continuing Disclosure Agreement executed by the Issuer.

In order to monitor compliance by the Issuer with its Continuing Disclosure Agreements, the Compliance Officer will, if and as required by such Continuing Disclosure Agreements:

- A. Assist in the preparation or review of annual reports ("Annual Reports") in the form required by the related Continuing Disclosure Agreements.
- B. Maintain a calendar, with appropriate reminder notifications, listing the filing due dates relating to dissemination of Annual Reports, which annual due date is generally expressed as a date within a certain number of days (e.g., 365 days) following the end of the Issuer's fiscal year (the "Annual Report Due Date"), as provided in the related Continuing Disclosure Agreements.
- C. Ensure timely dissemination of the Annual Report by the Annual Report Due Date, in the format and manner provided in the related Continuing Disclosure Agreements, which may include transmitting such filing to the Municipal Securities Rulemaking Board ("MSRB") through the Electronic Municipal Market Access ("EMMA") System at www.emma.msrb.org in the format prescribed by the MSRB.
- D. Monitor the occurrence of any "Material Event" (as defined in the Continuing Disclosure Agreements) and timely file notice of the occurrence of any such Material Event in the manner provided under the Continuing Disclosure Agreements. To be timely filed, such notice must be transmitted within 10 days (or such other time period as set forth in the Continuing Disclosure Agreements) of the occurrence of such Material Event.
- E. Ensure timely dissemination of notice of any failure to perform under a Continuing Disclosure Agreement, if and as required by the Continuing Disclosure Agreement.
- F. Respond to requests, or ensure that the Issuer Contact (as defined in the Continuing Disclosure Agreement) responds to requests, for information under the Rule, as provided in the Continuing Disclosure Agreements.

Huron School District 02-2
Beadle County, South Dakota
General Obligation Refunding Bonds
(Crossover Partial Advance Refunding) Series 2016

- G. Monitor the performance of any dissemination agent(s) engaged by the Issuer to assist in the performance of any obligation under the Continuing Disclosure Agreements.

PASSED and ADOPTED by the Huron School District 02-2, this ____ day of _____, 2016.

President of the School Board

ATTEST:

Business Manager

\$16,630,000

Huron School District 2-2, South Dakota

General Obligation Refunding Bonds, Series 2016

Refunding Analysis on 2013 GO Bonds

Table of Contents

Report

Debt Service Comparison	1
Debt Service Schedule	2
Sources & Uses	3
Detail Costs Of Issuance	4
Crossover Escrow Fund Cashflow	5
Crossover Escrow Summary Cost	6
Debt Service To Maturity And To Call	7
Current Outstanding Debt Service	8

\$16,630,000

Huron School District 2-2, South Dakota

General Obligation Refunding Bonds, Series 2016

Refunding Analysis on 2013 GO Bonds

Debt Service Comparison

Date	Total P+I	PCF	Existing D/S	Net New D/S	Old Net D/S	Savings
06/15/2016	-	-	-	(1,026.16)	-	1,026.16
06/15/2017	487,287.50	(487,287.50)	1,421,037.50	1,421,037.50	1,421,037.50	-
06/15/2018	487,287.50	(487,287.50)	1,420,737.50	1,420,737.50	1,420,737.50	-
06/15/2019	487,287.50	(487,287.50)	1,420,062.50	1,420,062.50	1,420,062.50	-
06/15/2020	487,287.50	(487,287.50)	1,419,787.50	1,419,787.50	1,419,787.50	-
06/15/2021	487,287.50	(487,287.50)	1,417,387.50	1,417,387.50	1,417,387.50	-
06/15/2022	487,287.50	(487,287.50)	1,419,687.50	1,419,687.50	1,419,687.50	-
06/15/2023	487,287.50	(487,287.50)	1,419,062.50	1,419,062.50	1,419,062.50	-
06/15/2024	947,287.50	(15,448,643.75)	15,917,093.75	1,415,737.50	1,423,000.00	7,262.50
06/15/2025	1,422,291.25	-	-	1,422,291.25	1,417,875.00	(4,416.25)
06/15/2026	1,415,740.00	-	-	1,415,740.00	1,420,375.00	4,635.00
06/15/2027	1,427,640.00	-	-	1,427,640.00	1,423,875.00	(3,765.00)
06/15/2028	1,417,762.50	-	-	1,417,762.50	1,420,375.00	2,612.50
06/15/2029	1,421,495.00	-	-	1,421,495.00	1,420,250.00	(1,245.00)
06/15/2030	1,423,267.50	-	-	1,423,267.50	1,422,875.00	(392.50)
06/15/2031	1,418,295.00	-	-	1,418,295.00	1,418,375.00	80.00
06/15/2032	1,420,530.00	-	-	1,420,530.00	1,421,750.00	1,220.00
06/15/2033	1,418,970.00	-	-	1,418,970.00	1,417,750.00	(1,220.00)
06/15/2034	1,421,210.00	-	-	1,421,210.00	1,421,250.00	40.00
06/15/2035	1,422,170.00	-	-	1,422,170.00	1,422,125.00	(45.00)
06/15/2036	1,421,850.00	-	-	1,421,850.00	1,420,125.00	(1,725.00)
06/15/2037	1,419,675.00	-	-	1,419,675.00	1,420,500.00	825.00
06/15/2038	1,418,945.00	-	-	1,418,945.00	1,422,625.00	3,680.00
06/15/2039	264,420.00	-	-	264,420.00	1,421,625.00	1,157,205.00
Total	\$24,512,561.25	(18,859,656.25)	\$25,854,856.25	\$31,506,735.09	\$32,672,512.50	\$1,165,777.41

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	581,279.54
Net PV Cashflow Savings @ 3.082%(AIC)	581,279.54
Contingency or Rounding Amount	1,026.16
Net Present Value Benefit	\$582,305.70
Net PV Benefit / \$15,205,000 Refunded Principal	3.830%
Net PV Benefit / \$16,630,000 Refunding Principal	3.502%

Refunding Bond Information

Refunding Dated Date	6/15/2016
Refunding Delivery Date	6/15/2016

\$16,630,000

Huron School District 2-2, South Dakota

General Obligation Refunding Bonds, Series 2016

Refunding Analysis on 2013 GO Bonds

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
06/15/2016	-	-	-	-	-
12/15/2016	-	-	243,643.75	243,643.75	-
06/15/2017	-	-	243,643.75	243,643.75	487,287.50
12/15/2017	-	-	243,643.75	243,643.75	-
06/15/2018	-	-	243,643.75	243,643.75	487,287.50
12/15/2018	-	-	243,643.75	243,643.75	-
06/15/2019	-	-	243,643.75	243,643.75	487,287.50
12/15/2019	-	-	243,643.75	243,643.75	-
06/15/2020	-	-	243,643.75	243,643.75	487,287.50
12/15/2020	-	-	243,643.75	243,643.75	-
06/15/2021	-	-	243,643.75	243,643.75	487,287.50
12/15/2021	-	-	243,643.75	243,643.75	-
06/15/2022	-	-	243,643.75	243,643.75	487,287.50
12/15/2022	-	-	243,643.75	243,643.75	-
06/15/2023	-	-	243,643.75	243,643.75	487,287.50
12/15/2023	-	-	243,643.75	243,643.75	-
06/15/2024	460,000.00	2.150%	243,643.75	703,643.75	947,287.50
12/15/2024	475,000.00	2.150%	238,698.75	713,698.75	-
06/15/2025	475,000.00	2.300%	233,592.50	708,592.50	1,422,291.25
12/15/2025	480,000.00	2.300%	228,130.00	708,130.00	-
06/15/2026	485,000.00	2.400%	222,610.00	707,610.00	1,415,740.00
12/15/2026	495,000.00	2.400%	216,790.00	711,790.00	-
06/15/2027	505,000.00	2.500%	210,850.00	715,850.00	1,427,640.00
12/15/2027	505,000.00	2.500%	204,537.50	709,537.50	-
06/15/2028	510,000.00	2.600%	198,225.00	708,225.00	1,417,762.50
12/15/2028	515,000.00	2.600%	191,595.00	706,595.00	-
06/15/2029	530,000.00	2.700%	184,900.00	714,900.00	1,421,495.00
12/15/2029	535,000.00	2.700%	177,745.00	712,745.00	-
06/15/2030	540,000.00	2.800%	170,522.50	710,522.50	1,423,267.50
12/15/2030	545,000.00	2.800%	162,962.50	707,962.50	-
06/15/2031	555,000.00	2.900%	155,332.50	710,332.50	1,418,295.00
12/15/2031	565,000.00	3.200%	147,285.00	712,285.00	-
06/15/2032	570,000.00	3.200%	138,245.00	708,245.00	1,420,530.00
12/15/2032	580,000.00	3.200%	129,125.00	709,125.00	-
06/15/2033	590,000.00	3.200%	119,845.00	709,845.00	1,418,970.00
12/15/2033	600,000.00	3.200%	110,405.00	710,405.00	-
06/15/2034	610,000.00	3.200%	100,805.00	710,805.00	1,421,210.00
12/15/2034	620,000.00	3.200%	91,045.00	711,045.00	-
06/15/2035	630,000.00	3.200%	81,125.00	711,125.00	1,422,170.00
12/15/2035	640,000.00	3.200%	71,045.00	711,045.00	-
06/15/2036	650,000.00	3.200%	60,805.00	710,805.00	1,421,850.00
12/15/2036	655,000.00	3.400%	50,405.00	705,405.00	-
06/15/2037	675,000.00	3.400%	39,270.00	714,270.00	1,419,675.00
12/15/2037	685,000.00	3.400%	27,795.00	712,795.00	-
06/15/2038	690,000.00	3.400%	16,150.00	706,150.00	1,418,945.00
12/15/2038	260,000.00	3.400%	4,420.00	264,420.00	-
06/15/2039	-	-	-	-	264,420.00
Total	\$16,630,000.00	-	\$7,882,561.25	\$24,512,561.25	-

Yield Statistics

Bond Year Dollars	\$259,657.50
Average Life	15.614 Years
Average Coupon	3.0357533%
Net Interest Cost (NIC)	3.0738607%
True Interest Cost (TIC)	3.0647604%
Bond Yield for Arbitrage Purposes	3.0161447%
All Inclusive Cost (AIC)	3.0823408%

IRS Form 8038

Net Interest Cost	3.0357533%
Weighted Average Maturity	15.614 Years

File | Ref GO 2013.st | Ref 2013 GO | SINGLE PURPOSE | 1/15/2016 | 10:32 AM

\$16,630,000

Huron School District 2-2, South Dakota
General Obligation Refunding Bonds, Series 2016
Refunding Analysis on 2013 GO Bonds

Sources & Uses

Dated 06/15/2016 | Delivered 06/15/2016

SOURCES OF FUNDS

Par Amount of Bonds	\$16,630,000.00
TOTAL SOURCES	\$16,630,000.00

USES OF FUNDS

Deposit to Crossover Escrow Fund	16,494,425.34
Total Underwriter's Discount (0.595%)	98,948.50
Costs of Issuance	35,600.00
Rounding Amount	1,026.16
TOTAL USES	\$16,630,000.00

\$16,630,000

Huron School District 2-2, South Dakota
General Obligation Refunding Bonds, Series 2016
Refunding Analysis on 2013 GO Bonds

Detail Costs Of Issuance

Dated 06/15/2016 | Delivered 06/15/2016

COSTS OF ISSUANCE DETAIL

Bond Counsel	\$15,000.00
Rating Agency Fee	\$14,800.00
Registrar/Paying Agent (\$300 initial/\$500 annual)	\$300.00
Escrow Agent	\$3,500.00
Escrow Verification	\$2,000.00
TOTAL	\$35,600.00

\$16,630,000

Huron School District 2-2, South Dakota

General Obligation Refunding Bonds, Series 2016

Refunding Analysis on 2013 GO Bonds

Crossover Escrow Fund Cashflow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
06/15/2016	-	-	-	1.34	-	1.34
12/15/2016	83,049.00	0.470%	160,594.43	243,643.43	243,643.75	1.02
06/15/2017	82,715.00	0.640%	160,928.11	243,643.11	243,643.75	0.38
12/15/2017	83,245.00	0.800%	160,398.74	243,643.74	243,643.75	0.37
06/15/2018	83,578.00	0.950%	160,065.76	243,643.76	243,643.75	0.38
12/15/2018	83,975.00	1.090%	159,668.77	243,643.77	243,643.75	0.40
06/15/2019	84,433.00	1.210%	159,211.11	243,644.11	243,643.75	0.76
12/15/2019	84,943.00	1.320%	158,700.30	243,643.30	243,643.75	0.31
06/15/2020	85,504.00	1.410%	158,139.68	243,643.68	243,643.75	0.24
12/15/2020	86,107.00	1.510%	157,536.88	243,643.88	243,643.75	0.37
06/15/2021	86,757.00	1.600%	156,886.78	243,643.78	243,643.75	0.40
12/15/2021	87,451.00	1.690%	156,192.73	243,643.73	243,643.75	0.38
06/15/2022	88,190.00	1.790%	155,453.77	243,643.77	243,643.75	0.40
12/15/2022	88,979.00	1.870%	154,664.47	243,643.47	243,643.75	0.12
06/15/2023	89,812.00	1.950%	153,832.52	243,644.52	243,643.75	0.89
12/15/2023	15,295,686.00	2.000%	152,956.86	15,448,642.86	15,448,643.75	-
Total	\$16,494,424.00	-	\$2,365,230.91	\$18,859,656.25	\$18,859,656.25	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	1.34
Cost of Investments Purchased with Bond Proceeds	16,494,424.00
Total Cost of Investments	\$16,494,425.34
Target Cost of Investments at bond yield	\$15,396,242.49
Actual positive or (negative) arbitrage	(1,098,182.85)
Yield to Receipt	1.9823607%
Yield for Arbitrage Purposes	3.0161447%
State and Local Government Series (SLGS) rates for	1/12/2016

\$16,630,000

Huron School District 2-2, South Dakota

General Obligation Refunding Bonds, Series 2016

Refunding Analysis on 2013 GO Bonds

Crossover Escrow Summary Cost

Maturity	Type	Coupon	Yield	\$ Price	Par Amount	Principal Cost	+Accrued Interest	= Total Cost
Crossover Escrow								
12/15/2016	SLGS-CI	0.470%	0.470%	100.000000%	83,049	83,049.00	-	83,049.00
06/15/2017	SLGS-CI	0.640%	0.640%	100.000000%	82,715	82,715.00	-	82,715.00
12/15/2017	SLGS-NT	0.800%	0.800%	100.000000%	83,245	83,245.00	-	83,245.00
06/15/2018	SLGS-NT	0.950%	0.950%	100.000000%	83,578	83,578.00	-	83,578.00
12/15/2018	SLGS-NT	1.090%	1.090%	100.000000%	83,975	83,975.00	-	83,975.00
06/15/2019	SLGS-NT	1.210%	1.210%	100.000000%	84,433	84,433.00	-	84,433.00
12/15/2019	SLGS-NT	1.320%	1.320%	100.000000%	84,943	84,943.00	-	84,943.00
06/15/2020	SLGS-NT	1.410%	1.410%	100.000000%	85,504	85,504.00	-	85,504.00
12/15/2020	SLGS-NT	1.510%	1.510%	100.000000%	86,107	86,107.00	-	86,107.00
06/15/2021	SLGS-NT	1.600%	1.600%	100.000000%	86,757	86,757.00	-	86,757.00
12/15/2021	SLGS-NT	1.690%	1.690%	100.000000%	87,451	87,451.00	-	87,451.00
06/15/2022	SLGS-NT	1.790%	1.790%	100.000000%	88,190	88,190.00	-	88,190.00
12/15/2022	SLGS-NT	1.870%	1.870%	100.000000%	88,979	88,979.00	-	88,979.00
06/15/2023	SLGS-NT	1.950%	1.950%	100.000000%	89,812	89,812.00	-	89,812.00
12/15/2023	SLGS-NT	2.000%	2.000%	100.000000%	15,295,686	15,295,686.00	-	15,295,686.00
Subtotal		-	-	-	\$16,494,424	\$16,494,424.00	-	\$16,494,424.00
Total		-	-	-	\$16,494,424	\$16,494,424.00	-	\$16,494,424.00

Crossover Escrow

Cash Deposit	1.34
Cost of Investments Purchased with Bond Proceeds	16,494,424.00
Total Cost of Investments	\$16,494,425.34

Delivery Date	6/15/2016
---------------	-----------

\$20,195,000

Huron School District 2-2, South Dakota

General Obligation Bonds, Series 2013

New Money / 2013 GO

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
12/15/2016	-	375,906.25	375,906.25	-	3.000%	375,906.25	375,906.25
06/15/2017	-	375,906.25	375,906.25	-	3.000%	375,906.25	375,906.25
12/15/2017	-	375,906.25	375,906.25	-	3.000%	375,906.25	375,906.25
06/15/2018	-	375,906.25	375,906.25	-	3.000%	375,906.25	375,906.25
12/15/2018	-	375,906.25	375,906.25	-	3.000%	375,906.25	375,906.25
06/15/2019	-	375,906.25	375,906.25	-	4.000%	375,906.25	375,906.25
12/15/2019	-	375,906.25	375,906.25	-	4.000%	375,906.25	375,906.25
06/15/2020	-	375,906.25	375,906.25	-	4.000%	375,906.25	375,906.25
12/15/2020	-	375,906.25	375,906.25	-	4.000%	375,906.25	375,906.25
06/15/2021	-	375,906.25	375,906.25	-	5.000%	375,906.25	375,906.25
12/15/2021	-	375,906.25	375,906.25	-	5.000%	375,906.25	375,906.25
06/15/2022	-	375,906.25	375,906.25	-	5.000%	375,906.25	375,906.25
12/15/2022	-	375,906.25	375,906.25	-	5.000%	375,906.25	375,906.25
06/15/2023	-	375,906.25	375,906.25	-	3.750%	375,906.25	375,906.25
12/15/2023	15,205,000.00	375,906.25	15,580,906.25	-	3.750%	375,906.25	375,906.25
06/15/2024	-	-	-	335,000.00	3.750%	375,906.25	710,906.25
12/15/2024	-	-	-	340,000.00	3.750%	369,625.00	709,625.00
06/15/2025	-	-	-	345,000.00	5.000%	363,250.00	708,250.00
12/15/2025	-	-	-	355,000.00	5.000%	354,625.00	709,625.00
06/15/2026	-	-	-	365,000.00	5.000%	345,750.00	710,750.00
12/15/2026	-	-	-	375,000.00	5.000%	336,625.00	711,625.00
06/15/2027	-	-	-	385,000.00	5.000%	327,250.00	712,250.00
12/15/2027	-	-	-	395,000.00	5.000%	317,625.00	712,625.00
06/15/2028	-	-	-	400,000.00	5.000%	307,750.00	707,750.00
12/15/2028	-	-	-	410,000.00	5.000%	297,750.00	707,750.00
06/15/2029	-	-	-	425,000.00	5.000%	287,500.00	712,500.00
12/15/2029	-	-	-	435,000.00	5.000%	276,875.00	711,875.00
06/15/2030	-	-	-	445,000.00	5.000%	266,000.00	711,000.00
12/15/2030	-	-	-	455,000.00	5.000%	254,875.00	709,875.00
06/15/2031	-	-	-	465,000.00	5.000%	243,500.00	708,500.00
12/15/2031	-	-	-	480,000.00	5.000%	231,875.00	711,875.00
06/15/2032	-	-	-	490,000.00	5.000%	219,875.00	709,875.00
12/15/2032	-	-	-	500,000.00	5.000%	207,625.00	707,625.00
06/15/2033	-	-	-	515,000.00	5.000%	195,125.00	710,125.00
12/15/2033	-	-	-	530,000.00	5.000%	182,250.00	712,250.00
06/15/2034	-	-	-	540,000.00	5.000%	169,000.00	709,000.00
12/15/2034	-	-	-	555,000.00	5.000%	155,500.00	710,500.00
06/15/2035	-	-	-	570,000.00	5.000%	141,625.00	711,625.00
12/15/2035	-	-	-	585,000.00	5.000%	127,375.00	712,375.00
06/15/2036	-	-	-	595,000.00	5.000%	112,750.00	707,750.00
12/15/2036	-	-	-	610,000.00	5.000%	97,875.00	707,875.00
06/15/2037	-	-	-	630,000.00	5.000%	82,625.00	712,625.00
12/15/2037	-	-	-	645,000.00	5.000%	66,875.00	711,875.00
06/15/2038	-	-	-	660,000.00	5.000%	50,750.00	710,750.00
12/15/2038	-	-	-	675,000.00	5.000%	34,250.00	709,250.00
06/15/2039	-	-	-	695,000.00	5.000%	17,375.00	712,375.00
Total	\$15,205,000.00	\$5,638,593.75	\$20,843,593.75	\$15,205,000.00	-	\$12,456,250.00	\$27,661,250.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation
Average Life
Average Coupon
Weighted Average Maturity (Par Basis)

6/15/2016
16.476 Years
4.9722075%
16.476 Years

Refunding Bond Information

Refunding Dated Date
Refunding Delivery Date

6/15/2016
6/15/2016

File | Ref GO 2013 af | 2013 GO | SINGLE PURPOSE | 1/15/2016 | 10:32 AM

\$20,195,000

Huron School District 2-2, South Dakota

General Obligation Bonds, Series 2013

New Money / 2013 GO

Current Outstanding Debt Service

Date	Principal	Interest	Total P+I
06/15/2016	-	-	-
12/15/2016	250,000.00	459,893.75	709,893.75
06/15/2017	255,000.00	456,143.75	711,143.75
12/15/2017	260,000.00	452,318.75	712,318.75
06/15/2018	260,000.00	448,418.75	708,418.75
12/15/2018	265,000.00	444,518.75	709,518.75
06/15/2019	270,000.00	440,543.75	710,543.75
12/15/2019	275,000.00	435,143.75	710,143.75
06/15/2020	280,000.00	429,643.75	709,643.75
12/15/2020	285,000.00	424,043.75	709,043.75
06/15/2021	290,000.00	418,343.75	708,343.75
12/15/2021	300,000.00	411,093.75	711,093.75
06/15/2022	305,000.00	403,593.75	708,593.75
12/15/2022	315,000.00	395,968.75	710,968.75
06/15/2023	320,000.00	388,093.75	708,093.75
12/15/2023	330,000.00	382,093.75	712,093.75
Total	\$4,260,000.00	\$6,389,856.25	\$10,649,856.25

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	6/15/2016
Average Life	4.183 Years
Average Coupon	4.9722075%
Weighted Average Maturity (Par Basis)	4.183 Years

Refunding Bond Information

Refunding Dated Date	6/15/2016
Refunding Delivery Date	6/15/2016

JOB DESCRIPTION - Director of Curriculum/Instruction**Appointment**

1. The annual period of service shall be 260 working days.
2. The director's supervisor is the superintendent of schools.

Duties

1. He/she shall coordinate the efforts of principals, directors, and staff in providing a well-organized curricular and instructional program, K-12.
2. He/she shall coordinate and develop a system-wide program of staff development.
3. He/she shall provide leadership and assistance in establishing yearly goals, activities, and strategies for system-wide instructional development and improvement in student achievement.
4. He/she shall report to and work with the superintendent in the creation of a program for district curricular and instructional improvement. He/she shall bring these plans to the board for information and/or action. The program should be the result of teacher and principal study, evaluation, consultation, and advice.
5. He/she shall, in conjunction with the administration and teaching staff, direct the writing and development of curriculum plans and guides. He/she shall have the responsibility for securing the necessary materials desired by the staff in regard to studying specific curriculum areas.
6. He/she shall promote a climate for teachers and principals which is intellectually stimulating, in which teachers and principals are encouraged and supported in trying new ideas. He/she shall assist in the evaluation of the new ideas. He/she shall keep the superintendent informed about new developments.
7. At the request of the superintendent and/or principals, he/she shall assist principals and directors in the recruitment of staff.
8. He/she shall apprise the superintendent of the major needs for instructional developments and assist in analyzing budget requests for instructional programs.
9. He/she shall prepare periodic reports on curriculum and instruction for the superintendent and the board. These reports will include areas under development and the scope and quality of the curriculum, showing major needs.
10. After consultation with teachers, principals and counselors, he/she shall organize and recommend a K-12 coordinated testing program.

11. He/she shall work with parents, principals, and teachers in the development of a system of reporting to parents on the progress of their children taking into consideration the following aspects:
- a) the general ability of the child;
 - b) the achievement of the child in relation to his/her own ability;
 - c) the achievement of the child in relation to his/her peers, locally, statewide, and nationally; and,
 - d) the social and psychological development of the child.

The reporting system should include planned conferences, letters, and report cards.

12. He/she shall recommend to the board a policy for the selection and adoption of textbooks. The policy will be based on recommendations of principals and teachers. The policy shall include:
- a) provision for the creation of textbook adoption committees;
 - b) provision for ample time for the study and discussion of books before adoption; and,
 - c) provision for means by which decision to purchase books is reached.
13. He/she shall supervise the selection and purchase of all library/media expenditures, K-12.
14. He/she shall act as the superintendent's official representative relating to government programs, the acquisition of funds for new programs, including competitive and/or entitlement grant opportunities.
15. (Superintendent's Proposed Change) He/she shall lead and coordinate the accreditation process.
16. (Superintendent's Proposed Change) If assigned by the Superintendent, he/she will work with the Superintendent on a marketing and digital communication plan.