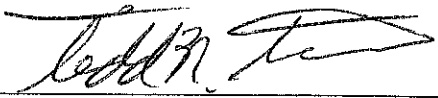
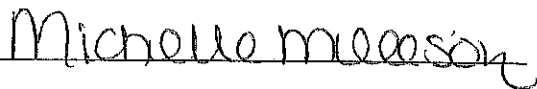


ACKNOWLEDGMENT OF RECEIPT
OF NOTICE OF MEETING

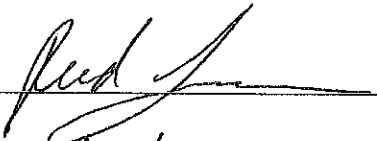
The undersigned members of the Board of Education of Blaine County School District 0071 (Sandhills Public Schools) in the State of Nebraska hereby acknowledge receipt of advance notice of a meeting of said body, and the agenda for such meeting, held at 6:00 p.m. on Monday, January 10, 2022, in the High School Lecture Hall located at 107 Gandy Avenue in Dunning, Nebraska.


DATED January 10, 2022.



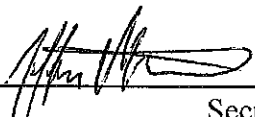








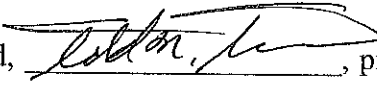
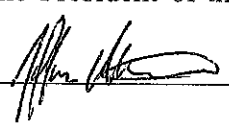
I hereby certify that Steve Bass was/were absent from the meeting but that, to my personal knowledge, he/she/they received advance notice of the meeting.

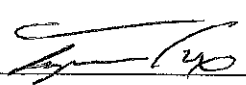


Secretary

January 10, 2022
Dunning, Nebraska

A meeting of the Board of Education (the "Board") of Blaine County School District 0071 (more commonly referred to as Sandhills Public Schools) in the State of Nebraska (the "District") was held at 6:00 p.m. on Monday, January 10, 2022, in the High School Lecture Hall located at 107 Gandy Avenue in Dunning, Nebraska. Advance publicized notice of such meeting was given in strict accordance with the provisions of Article 14, Chapter 84, Reissue Revised Statutes of Nebraska, as amended (the "Open Meetings Act"), and set forth (a) the time, date, and place of this meeting, (b) that this meeting would be open to the attendance of the public and (c) that an agenda of then known subjects to be taken up at the meeting could be obtained from the office of the Superintendent of Schools (the "Superintendent"). A copy of said advance publicized notice was ordered annexed to the minutes of this meeting as Attachment 1. Each Board Member was previously furnished with a copy of said advance publicized notice, the same having been transmitted to each Board Member simultaneously with its publicizing, and a copy of their collective acknowledgment of receipt of such notice is attached to these minutes as Attachment 2. Additionally, reasonable efforts were made to provide advance notification of the meeting to all news media requesting the same of the time, date, and place of the meeting.

The President of the Board, , presided, and the Secretary of the Board, , recorded the proceedings. On roll call the following Board Members were present:

Ted A. Teahan, Michelle Meeason, 
Reed Larson

The following Board Members were absent: Steve Pass

A quorum being present and the meeting duly commenced, the following proceedings were had and done.

The President of the Board publicly stated to all in attendance that a current copy of the Open Meetings Act was available for review and indicated the location of such copy in the room where the meeting was being held. All proceedings hereafter shown were taken while the meeting was open to the attendance of the public.

Board Member Michelle Milleson introduced the following resolution and moved for its adoption, the full text of which is attached hereto as Attachment 3:

A RESOLUTION RATIFYING, CONFIRMING AND APPROVING THE FORMATION OF THE SANDHILLS EDUCATIONAL FACILITIES LEASING CORPORATION AND THE ASSISTANCE OF SUCH CORPORATION IN PROVIDING FOR THE FINANCING OF EDUCATIONAL FACILITIES FOR USE BY THE DISTRICT; AUTHORIZING THE DISTRICT TO UNDERTAKE ONE OR MORE LEASE OR LEASE-PURCHASE FINANCINGS FOR THE ACQUISITION, CONSTRUCTION, IMPROVEMENT AND EQUIPPING OF CERTAIN EDUCATIONAL FACILITIES FOR USE BY BLAINE COUNTY SCHOOL DISTRICT 0071 (SANDHILLS PUBLIC SCHOOLS) IN THE STATE OF NEBRASKA; AUTHORIZING THE EXECUTION AND DELIVERY BY THE DISTRICT AND THE CORPORATION OF DOCUMENTS RELATING TO SUCH FINANCINGS; AUTHORIZING DISTRICT OFFICERS AND CORPORATION OFFICERS TO DETERMINE THE AMOUNT, PAYMENTS AND DATES, EFFECTIVE INTEREST RATES, PREPAYMENT PROVISIONS AND OTHER TERMS AND DETAILS OF SUCH FINANCINGS, ALL SUBJECT TO THE PARAMETERS SET FORTH HEREIN; DESIGNATING THE FINANCINGS AS QUALIFIED TAX-EXEMPT OBLIGATIONS; ADOPTING CERTAIN POST-ISSUANCE COMPLIANCE PROCEDURES WITH RESPECT TO THE FINANCINGS; AND AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS AND PRESCRIBING OTHER MATTERS RELATING THERETO.

The foregoing Resolution having been read, Board Member Tyson Cox seconded the motion for its passage and adoption, and after discussion the roll was called and the following Board Members voted in favor of the passage and adoption of said Resolution:

Teddy Teaton, michelle miodosin, ~~Tom Coy~~
Reed Larson ~~Mr. [Signature]~~

The following Board Members voted against the same: _____.

The following Board Members were absent or did not vote: Steve Bass.

Said Resolution having been voted upon favorably by a majority of all Members of the Board, the same was by the President declared passed and adopted.

Moved to adjourn.

DATED January 10, 2022.

ATTEST:

[Signature]
Secretary, Board of Education

[Signature]
President, Board of Education

ATTACHMENT 1

ADVANCE PUBLICIZED NOTICE OF MEETING

ATTACHMENT 2

ACKNOWLEDGMENT OF RECEIPT OF NOTICE OF MEETING

ATTACHMENT 3
AUTHORIZING RESOLUTION

A RESOLUTION RATIFYING, CONFIRMING AND APPROVING THE FORMATION OF THE SANDHILLS EDUCATIONAL FACILITIES LEASING CORPORATION AND THE ASSISTANCE OF SUCH CORPORATION IN PROVIDING FOR THE FINANCING OF EDUCATIONAL FACILITIES FOR USE BY THE DISTRICT; AUTHORIZING THE DISTRICT TO UNDERTAKE ONE OR MORE LEASE OR LEASE-PURCHASE FINANCINGS FOR THE ACQUISITION, CONSTRUCTION, IMPROVEMENT AND EQUIPPING OF CERTAIN EDUCATIONAL FACILITIES FOR USE BY BLAINE COUNTY SCHOOL DISTRICT 0071 (SANDHILLS PUBLIC SCHOOLS) IN THE STATE OF NEBRASKA; AUTHORIZING THE EXECUTION AND DELIVERY BY THE DISTRICT AND THE CORPORATION OF DOCUMENTS RELATING TO SUCH FINANCINGS; AUTHORIZING DISTRICT OFFICERS AND CORPORATION OFFICERS TO DETERMINE THE AMOUNT, PAYMENTS AND DATES, EFFECTIVE INTEREST RATES, PREPAYMENT PROVISIONS AND OTHER TERMS AND DETAILS OF SUCH FINANCINGS, ALL SUBJECT TO THE PARAMETERS SET FORTH HEREIN; DESIGNATING THE FINANCINGS AS QUALIFIED TAX-EXEMPT OBLIGATIONS; ADOPTING CERTAIN POST-ISSUANCE COMPLIANCE PROCEDURES WITH RESPECT TO THE FINANCINGS; AND AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS AND PRESCRIBING OTHER MATTERS RELATING THERETO.

BE IT RESOLVED BY THE BOARD OF EDUCATION OF BLAINE COUNTY SCHOOL DISTRICT 0071 (SANDHILLS PUBLIC SCHOOLS) IN THE STATE OF NEBRASKA:

Section 1. The Board of Education (the “Board”) of Blaine County School District 0071 (Sandhills Public Schools) in the State of Nebraska (the “District”) hereby makes the following findings and determinations:

(a) The District is duly organized as a Class III school district pursuant to Sections 79-102 and 79-407, Reissue Revised Statutes of Nebraska, as amended; the District maintains both elementary and high school grades under the direction of a single board of education; and the District embraces territory having a population of less than one hundred fifty thousand inhabitants, including such adjacent territory as may be included therein for school purposes.

(b) The District presently has need to improve its educational facilities and to utilize additional educational facilities, all for use by the District.

(c) Pursuant to Section 79-10,105, Reissue Revised Statutes of Nebraska, as amended (the “Act”), the District is authorized to enter into a lease or lease-purchase agreement for the exclusive use of its individual jurisdiction for such buildings or equipment as the Board determines necessary. Such lease or lease-purchase agreements

may not exceed a period of seven years, and all payments pursuant to such leases shall be made from current funds in the District's building fund and/or its general fund.

(d) It is necessary, desirable, advisable and in the best interest of the District to construct and equip a free standing gymnasium and wrestling room for use by the District, and to acquire the land necessary for such building, if necessary, which may be completed as a single project or as multiple projects (each, a "**Project**" and collectively, the "**Projects**").

(e) The Sandhills Educational Facilities Leasing Corporation (the "**Leasing Corporation**"), a nonprofit corporation duly organized and existing under the Nebraska Nonprofit Corporation Act, Chapter 21, Article 19, Reissue Revised Statutes of Nebraska, as amended (the "**Nonprofit Act**"), has been organized to benefit and carry out the purposes of the District by providing for the acquisition, construction, improvement, repair, renovation and financing of public sites, buildings, facilities, furnishings and equipment for use by the District, including the Projects.

(f) Under applicable Internal Revenue Code of 1986, as amended (the "**Code**"), and related regulations and rulings thereunder, and under the statutes of the State of Nebraska (the "**State**") relating to sales taxation and real property taxation, approval by the Board of the formation of the Leasing Corporation and to enter into the financings described herein is required in order that (i) the interest on such financings be exempt from federal income taxes, which exemption will reduce the Leasing Corporation's interest costs and thereby reduce the lease payments to be made by the District pursuant to the hereinafter-described Lease Agreement, (ii) the purchase of any building materials and equipment will be exempt from State sales taxation and (iii) those portions of the Projects consisting of real property will not be subject to State real property taxation.

(g) The Code further provides that in order for the interest on any financing described herein to be exempt from federal income taxes, the Board must agree that the District will accept delivery of full legal and unencumbered title to each Project upon the final maturity of the financing (or sooner, upon the exercise of the purchase option set forth in each lease or lease-purchase agreement).

(h) To finance one or more of the Projects, it is in the best interest of the District to (i) enter into one or more lease or lease-purchase agreements with the Leasing Corporation or, if determined by an Authorized Officer (as hereinafter described to be in the best interest of the District, one or more banks or other financial institutions (each, including the Leasing Corporation, a "**Lessor**"), pursuant to which such Lessor will acquire, construct, furnish and equip one or more Projects and lease said Projects to the District in exchange for lease or lease-purchase payments to be made by the District, all in accordance with the Act, (ii) enter into one or more lease or lease-purchase financings with one or more Lessors, pursuant to which such Lessor or Lessors will issue certificates of participation (the "**Certificates**"), representing proportionate interests in the lease or lease-purchase payments to be made by the District pursuant to a lease or lease-purchase agreement, and will acquire the equipment, furniture and other apparatus relating to any

Project (the “**Equipment**”) using the proceeds from the sale of the Certificates, and/or (iii) enter into one or more lease or lease-purchase agreements with the Leasing Corporation, pursuant to which the leasing corporation shall obtain a loan or other financing from one or more banks or other financial institutions (each, a “**Lender**”) in order to acquire, construct, equip and improve one or more of the Projects, shall acquire the Equipment relating any Project and shall lease said Projects and Equipment to the District, but subject to the terms, parameters and conditions set forth herein. Such lease or lease-purchase agreements are referred to herein as a “**Lease Agreement**” or “**Lease Agreements**”.

(i) Pursuant to each Lease Agreement, the District shall make payments to the Lessor (the “**Lease Payments**”) from current building funds and/or general funds of the District. Each Lease Agreement will provide the District with a right of non-appropriation in any fiscal year with respect to the Lease Payments. If for any fiscal year the District fails to appropriate moneys to make Lease Payments in connection with a Lease Agreement, such Lease Agreement will terminate and the District will lose the right to operate and occupy such Project and/or to use such Equipment.

(j) It is necessary that the District adopt policies and procedures to satisfy all applicable requirements of federal income tax law in order to preserve, post-issuance, the tax-exempt status of the Lease Agreements.

(k) All conditions, acts, and things required by law to exist or to be done precedent to the District undertaking the financing described herein pursuant to the Act do exist and have been done as required by law.

Section 2. The Board hereby ratifies, confirms and approves all actions previously taken with respect to the financing of the Projects, including the Equipment. The Board further authorizes the District to undertake the financing of one or more of the Projects, subject to the parameters set forth herein.

Section 3. The Board ratifies, confirms and approves the formation of the Leasing Corporation, including all action previously taken with respect thereto, and delegates to the President, the Vice President, the Secretary, the Treasurer and the Superintendent (each, including any person authorized to sign on his or her behalf, an “**Authorized Officer**”), or each individually, the authority to take any and all additional actions necessary relating to such formation. The Leasing Corporation will engage in activities that are essentially public in nature; the purposes and activities of the Leasing Corporation are those permitted under the Nonprofit Act; and any Project financed by the Leasing Corporation will be located within the geographic limits of the District. The District will have a beneficial interest in the Leasing Corporation and will have exclusive beneficial possession and use of each Project so long as any Lease Agreement relating thereto is unpaid and/or outstanding. The Leasing Corporation will perform activities which otherwise would be responsibility of the District.

Section 4. The Authorized Officers, or each individually, are hereby authorized, empowered and directed to (i) execute and deliver one or more Lease Agreements, one or more

Site Leases, License and Easements or similar agreements, pursuant to which the District may lease to the Lessor or Lessors the real property on which the Project or Projects will reside, or grant to the Lessor or Lessors a license and easement with respect to such real property, one or more Federal Tax Certificates, pursuant to which the District will make certain representations and covenants related to the exclusion of the interest portion of the Lease Payments from gross income for purposes of federal income taxation, and all other necessary documents in connection with undertaking the lease-purchase financing as permitted by the Act (collectively, the “**Lease Documents**”), for and on behalf of the District, including any necessary counterparts, in form and substance acceptable to the Authorized Officers, or each individually, but subject to the terms, parameters and conditions set forth herein and (ii) approve the form and content of any request from a Lessor of the terms and parameters associated with the lease-purchase financing of the Project or Projects and or any offering document relating to the offering of Certificates to finance any Equipment, if applicable. The Authorized Officers, or each individually, are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of such documents as executed.

Section 5. The Board hereby authorizes and directs the Authorized Officers, or each individually, to determine (a) the description of each Project, (b) the principal amount of each Lease Agreement, provided that the aggregate principal amount of all Lease Agreements authorized by this Resolution shall not exceed \$900,000, (c) the term of each Lease Agreement, which shall not be greater than 7 years, (d) the amounts and the dates of the Lease Payments due thereunder, (e) the effective rate or rates of interest to be carried by the principal installment of each Lease Payment such that the true interest cost of any Lease Agreement shall not exceed 3.50%, (f) the prepayment provisions, if any, (g) the terms and provisions of the Lease Documents, (h) the identity of the Lessor or Lessors, if other than the Leasing Corporation, and the Lender, if applicable (i) the terms and provisions of any Certificates and (j) such other terms and provisions relating to the Lease Agreement; provided that the Lease Agreement and the other Lease Documents may not have such terms and conditions which conflict with or exceed the parameters set forth in this Resolution. Such determinations and approvals shall be set forth in the particular Lease Agreement.

Section 6. With respect to any Lease Agreement to which the Lessor is the Leasing Corporation, for the purpose of providing funds to acquire, construct, equip and furnish the Projects, the Board does hereby approve the Leasing Corporation entering into one or more loans with one or more Lenders and/or issuing Certificates, as applicable, and one or more Lease Agreements with the District and the execution by the officers of the Leasing Corporation of all documents relating to such loans and/or Certificates, but subject to the parameters set forth in Section 5 hereof.

Section 7. Payment by the District to the Lessors of the Lease Payments due from time to time pursuant to each Lease Agreement is hereby authorized and directed, subject, however, to annual budgeting and appropriation by resolution of this Board as provided by each Lease Agreement. Such payments shall be made from current building funds and/or general funds derived from property taxes and other available funds.

Section 8. Each Lessor, Lender and any participant shall be a financial institution authorized to exercise trust powers within the State of Nebraska (the “State”), a commercial leasing entity authorized to transact business in the State, or the Leasing Corporation or other Nebraska nonprofit leasing corporation created under Nonprofit Act. As necessary, the Lessors and/or Lenders shall accept the assignment from the District of all construction contracts, design/builder contracts, purchase orders and other related contracts and shall further agree to assume the obligations to make payments to the contractors, materialmen and equipment suppliers under such contracts and related subcontracts and purchase orders relating to the Project or Projects and/or Equipment, as applicable, provided that the District shall retain the authority to supervise the construction and equipping of the Project or Projects to the extent that such functions are to be performed by the “Owner” under any such contracts.

Section 9. The Board hereby agrees that the District will accept delivery of full legal and unencumbered title to the Projects upon the payment in full or earlier redemption of the Lease Agreements.

Section 10. First National Capital Markets, Inc., whether acting in the capacity of a placement agent in connection with a private placement of each Lease Agreement or the capacity of an underwriter in connection with a public offering of the Certificates, shall receive a fee or discount that is mutually agreeable to the District and First National Capital Markets, Inc., which amount shall not exceed 1.50% of the face or par amount of any Lease Agreement.

Section 11. The Authorized Officers, or each individually, and, if applicable, each officer of the Leasing Corporation, is authorized to execute and deliver for and on behalf of the District any and all additional certificates, documents, opinions or other papers and perform all other acts, including, without limitation, only to the extent as permitted by State law the execution, delivery and filing of any financing statements or any other documents to create and maintain a security interest in the properties and revenues pledged under each Lease Agreement and any related documents as may be required by the documents set forth above or as they may deem necessary or appropriate in order to implement and carry out the intent and purpose of this Resolution.

Section 12. The obligations of the District under any Lease Agreement shall not constitute an indebtedness of the District or any agency thereof within the meaning of any constitutional or statutory limitation and shall not constitute a liability of or a lien or charge upon moneys or property of the District or any agency thereof, except those lawfully available moneys which the Board has budgeted and appropriated therefor during any annual fiscal period, as provided by each such Lease Agreement.

Section 13. The District hereby designates the Lease Agreements as “qualified tax-exempt obligations” as defined in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). In addition, the District hereby represents that:

- (a) the aggregate face amount of all tax-exempt obligations (other than private activity bonds that are not “qualified 501(c)(3) bonds” and certain refunding bonds) which will be issued by the District and all subordinate entities thereof, including the

Leasing Corporation, during any single calendar year is not reasonably expected to exceed \$10,000,000; and

(b) the District and all subordinate entities thereof, including the Leasing Corporation, will not issue an aggregate principal amount of tax-exempt obligations (other than private activity bonds that are not “qualified 501(c)(3) bonds” and certain refunding bonds) during any single calendar year, including the Lease Agreements, in excess of \$10,000,000, without first obtaining an opinion of nationally recognized counsel in the area of municipal finance that the designation of the Lease Agreements as “qualified tax-exempt obligations” will not be adversely affected by such issuance.

The Authorized Officers, or each individually, are authorized to take such other action as may be necessary to make effective the designation in this Section 13.

Section 14. (a) The District (i) shall comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, and all related Regulations, necessary to maintain the exclusion from gross income for federal income tax purposes of the interest portion of each of the Lease Payments and (ii) will not use or permit the use of any proceeds of any of the Lease Agreements or any other funds of the District nor take or permit any other action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest portion of any of the Lease Payments.

(b) The District hereby adopts the Post-Issuance Tax Compliance Procedures attached to this Resolution as Exhibit A to ensure that all applicable post-issuance requirements of federal income tax law needed to preserve the tax-exempt status of each of the Lease Agreements are met. The District reserves the right to use its discretion as necessary and appropriate to make exceptions or request additional provisions as it may determine. The District also reserves the right to change such policies and procedures from time to time, without notice.

Section 15. The provisions of this Resolution are hereby declared to be separable and, if any section, phrase or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions.

Section 16. All resolutions, orders and other instruments, or parts thereof, in conflict with this Resolution are hereby repealed only to the extent of such conflict.

Section 17. This Resolution shall be in force and take effect from and after its passage as provided by law.

EXHIBIT A

POST-ISSUANCE TAX COMPLIANCE PROCEDURES

General

In connection with the execution and delivery of each of the Lease Agreements, the District will execute a tax compliance certificate (the “**Tax Certificate**”) that describes the requirements and provisions of the Code that must be followed in order to maintain the tax exempt status of interest portion of each of the Lease Payments. In addition, the Tax Certificate will contain the reasonable expectations of the District at the time of execution and delivery of each of the Lease Agreement with respect to the use of the gross proceeds of such Lease Agreement and the assets to be financed or refinanced with the proceeds thereof. These Procedures supplement and support the covenants and representations made by the District in the Tax Certificate related to specific issues of tax-exempt obligations. In order to comply with the covenants and representations set forth in each of the Lease Agreement documents and in the Tax Certificate, the District tracks and monitors the actual use of the proceeds of each of the Lease Agreements, the investment and expenditure of the proceeds and the assets financed or refinanced with the proceeds of each such Lease Agreement over its life.

Designation of Responsible Person

The Superintendent of the District shall maintain an inventory of the assets financed which contains the pertinent data to satisfy the District’s monitoring responsibilities. Any transfer, sale or other disposition of Lease Agreement-financed assets must be reviewed and approved by the Superintendent.

Post-Issuance Compliance Requirements

External Advisors/Documentation

The District shall consult with bond and/or tax counsel and other legal counsel and advisors, as needed, throughout the Lease Agreement execution process to identify requirements and to establish procedures necessary or appropriate so that each of the Lease Agreements will continue to qualify for tax-exempt status. Those requirements and procedures shall be documented in the Tax Certificate and/or other documents finalized at or before execution of each of the Lease Agreements. Those requirements and procedures shall include future compliance with applicable arbitrage rebate requirements and all other applicable post-issuance requirements of federal tax law throughout (and in some cases beyond) the term of each of the Lease Agreements.

The District also shall consult with bond and/or tax counsel and other legal counsel and advisors, as needed, following execution of each Lease Agreement to ensure that all applicable post-issuance requirements in fact are met. This shall include, without limitation, consultation in connection with future contracts with respect to the use of each Lease Agreement-financed or refinanced assets.

The District shall train and employ or otherwise engage expert advisors (a “**Rebate Analyst**”) to assist in the calculation of arbitrage rebate payable in respect of the investment of proceeds, unless the Tax Certificate documents provide that arbitrage rebate will not be applicable to the Lease Agreement.

Unless otherwise provided by the resolution or other authorizing documents relating to each Lease Agreement, unexpended proceeds shall be held in a segregated account by a trustee, and the

investment of proceeds shall be managed by the District. The District shall prepare (or cause the trustee to prepare) regular, periodic statements regarding the investments and transactions involving proceeds.

Arbitrage Rebate and Yield

Unless the Tax Certificate documents provide that arbitrage rebate will not be applicable to the Lease Agreement, the District shall be responsible for:

- engaging the services of a Rebate Analyst and, prior to each rebate calculation date, causing the trustee or other account holder to deliver periodic statements concerning the investment of proceeds to the Rebate Analyst;
- providing to the Rebate Analyst additional documents and information reasonably requested by the Rebate Analyst;
- monitoring efforts of the Rebate Analyst;
- assuring payment of required rebate amounts, if any, no later than 60 days after each 5-year anniversary of the issue date of the Lease Agreement, and no later than 60 days after the last installment payment is paid;
- during the construction period of each capital project financed in whole or in part by bonds, monitoring the investment and expenditure of proceeds and consulting with the Rebate Analyst to determine compliance with any applicable exceptions from the arbitrage rebate requirements during each 6-month spending period up to 6 months, 18 months or 24 months, as applicable, following the issue date of each of the Lease Agreements; and
- retaining copies of all arbitrage reports and account statements as described below under “Record Keeping Requirements”.

The District, in the Tax Certificate and/or other documents finalized at or before the execution of each Lease Agreement, has agreed to undertake the tasks listed above (unless the Tax Certificate documents provide that arbitrage rebate will not be applicable to the Lease Agreement).

Use of Proceeds and Lease Agreement-Financed or Refinanced Assets:

The District shall be responsible for:

- monitoring the use of proceeds and the use of each Lease Agreement-financed or refinanced assets (*e.g.*, facilities, furnishings or equipment) throughout the term of each Lease Agreement to ensure compliance with covenants and restrictions set forth in the Tax Certificate;
- maintaining records identifying the assets or portion of assets that are financed or refinanced with proceeds of each Lease Agreement, including a final allocation of proceeds as described below under “Record Keeping Requirements”;
- consulting with bond and/or tax counsel and other legal counsel and advisers in the review of any contracts or arrangements involving use of each Lease Agreement-financed or refinanced assets to ensure compliance with all covenants and restrictions set forth in the Tax Certificate;

- maintaining records for any contracts or arrangements involving the use of each Lease Agreement-financed or refinanced assets as described below under “Record Keeping Requirements”;
- conferring at least annually with personnel responsible for each Lease Agreement-financed or refinanced assets to identify and discuss any existing or planned use of each Lease Agreement-financed or refinanced assets, to ensure that those uses are consistent with all covenants and restrictions set forth in the Tax Certificate; and
- to the extent that the District discovers that any applicable tax restrictions regarding use of proceeds and each Lease Agreement-financed or refinanced assets will or may be violated, consulting promptly with bond and/or tax counsel and other legal counsel and advisers to determine a course of action to remediate all nonqualified Lease Agreements, if such counsel advises that a remedial action is necessary.

The District, in the Tax Certificate and/or other documents finalized at or before the execution of each Lease Agreement, has agreed to undertake the tasks listed above.

All relevant records and contracts shall be maintained as described below.

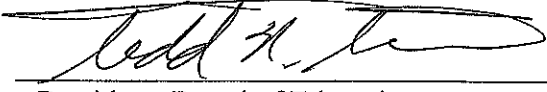
Record Keeping Requirements

The District shall be responsible for maintaining the following documents for the term of each Lease Agreement (including refunding obligations, if any) plus at least three years:


- a copy of the Lease Agreement closing transcript(s) and other relevant documentation delivered to the District at or in connection with closing of each Lease Agreement, including any elections made by the District in connection therewith;
- a copy of all material documents relating to capital expenditures financed or refinanced by proceeds, including (without limitation) construction contracts, purchase orders, invoices, trustee requisitions and payment records, draw requests for proceeds and evidence as to the amount and date for each draw down of proceeds, as well as documents relating to costs paid or reimbursed with proceeds and records identifying the assets or portion of assets that are financed or refinanced with proceeds, including a final allocation of proceeds;
- a copy of all contracts and arrangements involving the use of each Lease Agreement-financed or refinanced assets;
- copies of all trustee statements and reports, including arbitrage reports, prepared with respect to each Lease Agreement; and
- a copy of all records of investments, investment agreements, arbitrage reports and underlying documents, including trustee statements, in connection with any investment agreements, and copies of all bidding documents, if any.

DATED January 10, 2022.

ATTEST:



President, Board of Education



Secretary, Board of Education

**MINUTES AND UNANIMOUS WRITTEN CONSENT
OF THE BOARD OF DIRECTORS
OF THE SANDHILLS EDUCATIONAL FACILITIES
LEASING CORPORATION**

Section 21-1981, Reissue Revised Statutes of Nebraska, as amended, provides that Nebraska nonprofit corporations, such as the Sandhills Educational Facilities Leasing Corporation (the "Corporation"), may take any action required to be taken at a meeting of the directors of such a corporation, or any action which may be taken at a meeting of the directors of such a corporation, may be taken without a meeting if a consent in writing, setting forth the actions so taken, shall be signed by all of the directors.

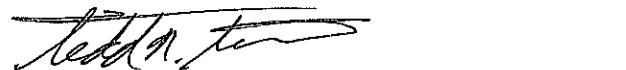
In accordance with the foregoing, the undersigned, constituting all of the members of the Board of Directors of the Corporation, unanimously approved and consented to the adoption of the following resolutions:

1. Resolution No.1 of the Board of Directors of THE SANDHILLS EDUCATIONAL FACILITIES LEASING CORPORATION; and


2. Resolution No.2 of the Board of Directors of THE SANDHILLS EDUCATIONAL FACILITIES LEASING CORPORATION.



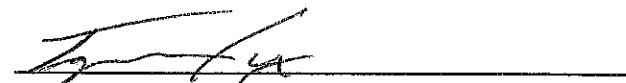
John Furrow, Director



Tedd Teahon, Director



Jeff Martindale, Director



Tyson Cox, Director

**RESOLUTION NO. 1 OF THE BOARD OF DIRECTORS
OF THE SANDHILLS EDUCATIONAL FACILITIES
LEASING CORPORATION**

WHEREAS, on or about January 5, 2022, the Articles of Incorporation for the Sandhills Educational Facilities Leasing Corporation (the "Corporation") were filed and recorded with the Secretary of State of the State of Nebraska; and

WHEREAS, Section 21-1925, Reissue Revised Statutes of Nebraska, as amended, provides that the initial bylaws of a nonprofit corporation shall be adopted by its incorporator; and

WHEREAS, the sole incorporator of the Corporation adopted the Corporation's bylaws by written action effective January 10, 2022; and

WHEREAS, the initial bylaws of the Corporation provide that the officers of said Corporation shall consist of a President, a Vice President, a Secretary and a Treasurer, and the Board of Directors of the Corporation desires to elect such officers.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SANDHILLS EDUCATIONAL FACILITIES LEASING CORPORATION:

THAT, the following individuals are elected as the officers of the Corporation and in addition, that the following shall be the designated method of giving advance notice of Board of Directors meetings:

President:	John Furrow
Vice President:	Tedd Teahon
Secretary:	Jeff Martindale
Treasurer:	Tyson Cox

AND THAT, the designated method of giving advance notice of Board of Directors meetings of the Corporation shall be by posting or publication a reasonable time in advance of such meetings.

AFFP

Minutes 12-20-21

Affidavit of Publication

STATE OF NE }
COUNTY OF CUSTER } SS

Meghan G'Schwind, being duly sworn, says:

That she is Composition of the Custer County Chief, a weekly newspaper of general circulation, printed and published in Broken Bow, Custer County, NE; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

December 30, 2021

That said newspaper was regularly issued and circulated on those dates.

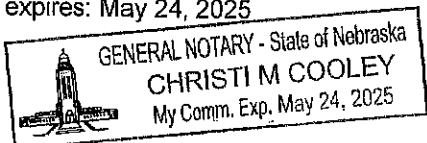
SIGNED:

Meghan G'Schwind

Subscribed to and sworn to me this 30th day of December 2021.

Christi M Cooley
Christi M. Cooley, Notary Public, Custer County, NE

My commission expires: May 24, 2025



00000275 00011250

Ann Collier
Sandhills Public School
PO Box 29
Dunning, NE 68833

Sandhills Public Schools

Minutes of Special Board Meeting December 20th, 2021 High School Lecture Hall Dunning, NE 6:00 p.m.

"The mission of Sandhills Public Schools is to provide quality education in a safe, respectful, equitable and inclusive environment to develop productive citizens for and ever-changing global society."

Minutes of the Regular September Board Meeting

1. Called to Order at 6:00 p.m.

2. Pledge of Allegiance: a. Open Meetings Act - adhered to and posted; b. Pledge of Allegiance; c. Per Policy 204.07 - reasonable advanced notification was made of the meeting

3. Attendance - Present - Reed Larsen, Tyson Cox, Jeff Martindale, Michelle Milleson, Steve Bass, Tedd Teahon (Pres.), J.D. Furrow (Administrator), Ann Collier (Recorder) Guests: 17 patrons were present for the meeting

4. Activity Building Project Presentation - Mr. Furrow gave a public presentation that included: A welcome to the community members in attendance; The purpose of the project; The details of the building; The cost to the district; Plans for payment and the tax implications

5. School Board Message - Mr. Teahon gave comments from the board about the building project and again thanked everyone for coming.

6. Public Comment / Q & A - Mr. Furrow, Mr. Teahon, and the board took comments, suggestions, questions from the patrons about the different aspects of the building project.

7. The meeting recessed at 6:54 p.m. for all who wanted to attend the elementary music program.

8. The meeting reconvened at 7:55 p.m.

9. Public Comment / Q & A - continued with patrons who chose to stay after the music program. There were also mailed in questions and concerns that Mrs. Collier shared with the board and the patrons who were in attendance.

Meeting Adjourned at 8:23 p.m.

Note: The information distributed during the meeting will be available on the schools website.

Official Meeting Notice: The next regular board meeting of the Sandhills Public Schools will be Monday January 10th, 2022 at 6:00 p.m. The meeting will be held in the high school lecture hall in Dunning. These and all meetings are open to the public. Agendas are kept continually current and available for public inspection in the Superintendent's Office during regular business hours with reasonable notice.

Respectfully Submitted,
J.D. Furrow (Administrator)

Pub: December 30, 2021
ZNEZ

**RESOLUTION NO. 2 OF THE BOARD OF DIRECTORS
OF THE SANDHILLS EDUCATIONAL FACILITIES
LEASING CORPORATION**

WHEREAS, the Sandhills Educational Facilities Leasing Corporation (the “**Corporation**”) is a nonprofit corporation duly organized and existing under the Nebraska Nonprofit Corporation Act, Chapter 21, Article 19, Reissue Revised Statutes of Nebraska, as amended (the “**Nonprofit Act**”) and other laws, for the purpose of benefitting and carrying out the purposes of Blaine County School District 0071 (Sandhills Public Schools) in the State of Nebraska (the “**District**”), a duly organized Class III school district under the laws of the State of Nebraska (the “**State**”), by providing for the acquisition, construction, improvement, repair, renovation and financing of buildings, facilities, furnishings and equipment for use by the District; and

WHEREAS, the District is authorized pursuant to Sections 79-10,105 and 79-10,107, Reissue Revised Statutes of Nebraska, as amended (the “**Leasing Act**”) and other laws, to enter into contracts of one or more years for the lease or the lease-purchase of real or personal property for any purpose for which the District is authorized by law to purchase property or construct improvements; and

WHEREAS, it has been proposed and deemed desirable that the Corporation enter into one or more leasing arrangements with the District pursuant to the Leasing Act for the purpose of financing all or a portion of the costs of constructing and equipping a free standing gymnasium and wrestling room for use by the District, and to acquire the land necessary for such building, if necessary (collectively, the “**Project**”); and

WHEREAS, the Board of Directors (the “**Board**”) of the Corporation has heretofore determined and does now find and determine that it is necessary and desirable for the District, and that it is within the authority and the purposes of the Nonprofit Act, the Leasing Act, and other laws, that the Corporation lease or license from the District certain real property and enter into one or more loans (each, a “**Loan**”) with one or more banks or other financial institutions (each, a “**Lender**”) in such an amount or amounts as set forth herein for the purpose of providing funds to acquire, construct, furnish and equip such Project, and that the Corporation lease the Project to the District; and

WHEREAS, the Board further finds and determines that it is necessary and desirable in connection with acquiring the Loans that the Corporation enter into certain documents, take certain other actions and approve the execution of certain other documents as provided herein.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SANDHILLS EDUCATIONAL FACILITIES LEASING CORPORATION, AS FOLLOWS:

Section 1. All previous action of the Corporation or the District taken in connection with the formation of the Corporation and the development and financing of the Project is hereby approved, ratified and authorized.

Section 2. In order to provide funds to pay the costs of acquiring, constructing, furnishing and/or equipping the Project, the Corporation is hereby authorized to enter into one or more Loans in an aggregate principal amount not to exceed \$900,000. The term of each Loan shall not exceed 7 years, and each Loan shall bear interest at a rate such that the true interest cost of such Loan shall not exceed 3.50%. The President, the Vice President, the Secretary, the Treasurer or any other officer of the Corporation (each, including any person authorized to sign on his or her behalf, an “**Authorized Officer**”) is hereby authorized, empowered and directed to approve of the final amount, maturity date, principal amount, payment provisions, payment price, the rate of interest and such other terms and provisions relating to each Loan, subject to the parameters set forth herein and in that certain resolution adopted by the District’s Board of Education on January 10, 2022 (the “**District Resolution**”), and such terms and provisions shall be set forth in the herein-authorized Loan Agreement relating to such Loan.

Section 3. Each Loan and the interest thereon shall be limited obligations payable solely out of the rents, revenues and receipts received by the Corporation pursuant to the herein-authorized Lease Agreement, and such rents, revenues and receipts shall be pledged and assigned to the Lender as security for the payment of the Loan as provided in the related Loan Agreement. Each Loan and the interest thereon shall not constitute a debt or liability of the State or any political subdivision thereof, including the District, and such Loan shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

Section 4. The Authorized Officers, or each individually, are hereby authorized, empowered and directed to execute and deliver for and on behalf of the Corporation, including any necessary counterparts, in form and substance acceptable to the Authorized Officers, or any individually, but subject to the terms, parameters and conditions set forth herein, (i) one or more loan agreements (each, the “**Loan Agreement**”) between the Corporation and the Lender, (ii) one or more lease agreements (each, the “**Lease Agreement**”) between the Corporation and the District, (iii) one or more site or ground leases (each, the “**Site Lease**”) between the Corporation and the District, (iv) one or more leasehold deeds of trust and security agreements (each, the “**Leasehold Deed of Trust**”) from the Corporation to the Lender, and (v) any and all other agreements related to financing the Project deemed necessary by an Authorized Officer to effectuate such financing.

Section 5. The Corporation is hereby authorized to: (a) lease certain real property pursuant to the Site Lease; (b) acquire, construct, furnish and equip the Project; and (c) lease the Project to the District pursuant to one or more Lease Agreements.

Section 6. The Authorized Officers, or any individually, are hereby authorized to approve the form and content of any request from a Lender of the terms and parameters of each Loan, subject to the parameters set forth and in the District Resolution.

Section 7. The Authorized Officers, or any individually, or any other officer of the Corporation is authorized to execute and deliver for and on behalf of the Corporation any and all additional certificates, documents, opinions or other papers and perform all other acts, including, without limitation, the execution, delivery and filing of any financing statements or any other documents to create and maintain a security interest in the properties, as permitted by law and revenues pledged under each Loan Agreement as may be required by the documents set forth above or as they may deem necessary or appropriate in order to implement and carry out the intent and purpose of this Resolution.

Section 8. The Corporation hereby designates the Loans as “qualified tax-exempt obligations” as defined in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). In addition, the Corporation hereby represents that:

(a) the aggregate face amount of all tax-exempt obligations (other than private activity bonds that are not “qualified 501(c)(3) bonds” and certain refunding bonds) which are expected to be issued by the Corporation, the District and all subordinate entities thereof during the 2022 calendar year is not reasonably expected to exceed \$10,000,000; and

(b) the Corporation, the District and all subordinate entities thereof will not issue an aggregate principal amount of tax-exempt obligations (other than private activity bonds that are not “qualified 501(c)(3) bonds” and certain refunding bonds) during the 2022 calendar year, including the Loan, in excess of \$10,000,000, without first obtaining an opinion of nationally recognized counsel in the area of municipal finance that the designation of the Loans as “qualified tax-exempt obligations” will not be adversely affected by such issuance.

The Authorized Officers, or each individually, are hereby authorized to take such other action as may be necessary to make effective the designation in this Section 8.

Section 9. The Corporation, as directed by the District and as required by any Lease Agreement or Loan Agreement, (1) shall comply with all applicable provisions of the Code, including Sections 103 and 141 through 150, and all related Regulations, necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on each Loan and (2) will not use or permit the use of any proceeds of such Loan or any other funds of the Corporation nor take or permit any other action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Loan.

Section 10. The provisions of this Resolution are hereby declared to be separable and, if any section, phrase or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions.