

**MILAN AREA SCHOOLS
BOARD OF EDUCATION
WORKSHOP MEETING
WEDNESDAY, June 22, 2022
AGENDA**

I. Call to Order

II. Pledge of Allegiance

III. Board Recognitions

- A. Connie Cox - Michigan Adult Community and Alternative Education (MACAE) Association Board Recognition - Patrick Brown MACAE Director

IV. Communications

This meeting is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public meeting. There are two times for public participation during the meeting as indicated in the agenda. When addressing the Board, you will be asked to state your name. The Board determines the amount of time granted to individuals or groups to speak. Each person shall be allowed to speak for up to 3 minutes. Board members may question speakers, but are not obligated to answer questions or make statements or commitments in response to issues raised by the public. In general, such items will be referred to the superintendent for advisement, investigation, study, and/or recommendation or designated as future agenda items for Board consideration.

- A. Public Comments

V. Routine Matters for Approval

- A. Minutes of the Budget Hearing of June 7, 2022
- B. Minutes of the Regular Meeting of June 7, 2022

VI. Board Organization

- A. Election of Officer
 - 1. Nomination for Vice President
 - 2. Election of Vice President

VII. Old/New Business

- A. Personnel Issues
 - 1. Teacher Appointments
- B. Budget and Finance Issues
 - 1. 2022 State Aid Note – Attachment A
- C. Board Issues
 - 1. 2022-2023 Board Meeting Calendar - Attachment B
 - 2. Policy Updates - Attachments C1 and C2
 - 3. Board Candidate Interviews
 - 4. Board Candidate Selection Process
 - 5. Board Candidate Appointment
- D. Public Comments
- E. Superintendent's Comments
- F. Assistant Superintendent's Comments
- G. Addenda
 - 1. Board Member Comments

VIII. Adjournment

**MILAN AREA SCHOOLS
BOARD OF EDUCATION
REGULAR MEETING
WEDNESDAY, June 22, 2022
RESOLUTIONS**

I. Call to Order

The workshop meeting of the Milan Area Schools Board of Education was called to order in the Milan High School Theater located at 200 Big Red Drive, Milan MI, 48160, by President Cislo at _____ p.m. on June 22, 2022.

Board Members Present:

Board Members Absent:

Staff Present:

Guests Present:

II. Pledge of Allegiance

III. Board Recognitions

- A. Connie Cox - Michigan Adult Community and Alternative Education (MACAE) Association Board
Recognition - Patrick Brown MACAE Director

IV. Communications

This meeting is a meeting of the Board of Education in public for the purpose of conducting the School District's business and is not to be considered a public meeting. There are two times for public participation during the meeting as indicated in the agenda. When addressing the Board, you will be asked to state your name. The Board determines the amount of time granted to individuals or groups to speak. Each person shall be allowed to speak for up to 3 minutes. Board members may question speakers, but are not obligated to answer questions or make statements or commitments in response to issues raised by the public. In general, such items will be referred to the superintendent for advisement, investigation, study, and/or recommendation or designated as future agenda items for Board consideration.

- A. Public Comments

V. Routine Matters for Approval

- A. Minutes of the Budget Hearing of June 7, 2022

Motion by _____ supported by _____ to approve the minutes of the budget hearing of June 7, 2022.

Moccio ____ Cislo ____ Faro ____ Frait ____ Heikka ____ Kiger ____
Carried _____.

- B. Minutes of the Regular Meeting of June 7, 2022

Motion by _____ supported by _____ to approve the minutes of the regular meeting of June 7, 2022.

Cislo ____ Faro ____ Frait ____ Heikka ____ Kiger ____ Moccio ____
Carried _____.

VI. Board Organization

A. Election of Officer

1. Nomination for Vice President
2. Election of Vice President

Motion by _____ supported by _____ to elect _____ for Vice-President of the Milan Area Schools Board of Education for the remainder of the 2022 calendar year.

Faro _____ Frait _____ Heikka _____ Kiger _____ Moccio _____ Cislo _____
Carried _____.

VII. Old/New Business

A. Personnel Issues

1. Teacher Appointments

Motion by _____ supported by _____ to appoint the following people to the teaching positions listed and Base Salaries listed effective for the 2022-2023 School Year.

- * Sarah Button - 1st Grade (\$52,448)
- * Abigail Groppe - MHS Math (\$40,500)
- * Matthew Ponik - MMS Math (\$62,309)
- * Lindsay (Gauthier) Kutschman - MMS Social Studies (\$44,798)
- * _____ - MMS Science (\$)
- * _____ - 2nd Grade (\$)
- * _____ - 3rd Grade (\$)
- * _____ - Paddock Speech Pathologist (\$)
- * _____ - Paddock Social Worker (\$)

Frait _____ Heikka _____ Kiger _____ Moccio _____ Cislo _____ Faro _____
Carried _____.

B. Budget and Finance Issues

1. 2022 State Aid Note – Attachment A

Motion by _____ supported by _____ to authorize borrowing up to \$1,500,000 against anticipated state aid for the 2022-2023 fiscal year as specified in the borrowing resolution included as Attachment A.

Heikka _____ Kiger _____ Moccio _____ Cislo _____ Faro _____ Frait _____
Carried _____.

C. Board Issues

1. 2022-2023 Board Meeting Calendar - Attachment B

Motion by _____ supported by _____ to approve the 2022-2023 Board Meeting Calendar as presented in Attachment B.

Kiger _____ Moccio _____ Cislo _____ Faro _____ Frait _____ Heikka _____
Carried _____.

2. Policy Updates - Attachments C1 and C2

Motion by _____ supported by _____ to approve the policy updates as presented in Attachments C1 and C2.

Moccio ____ Cislo ____ Faro ____ Frait ____ Heikka ____ Kiger ____
Carried _____.

3. Board Candidate Interviews

4. Board Candidate Selection Process

5. Board Candidate Appointment

Motion by _____ supported by _____ to appoint _____ to serve as a member of the board of education of Milan Area Schools for the unexpired term of Amy Landingham (resigned) ending on December 31, 2022, as authorized by law.

Cislo ____ Faro ____ Frait ____ Heikka ____ Kiger ____ Moccio ____
Carried _____.

D. Public Comments

E. Superintendent's Comments

F. Assistant Superintendent's Comments

G. Addenda

1. Board Member Comments

VIII. Adjournment - Time of Adjournment _____.

DRAFT

**MILAN AREA SCHOOLS
BOARD OF EDUCATION
BUDGET HEARING
Tuesday June 7, 2022**

The budget hearing of the Milan Area Schools Board of Education was called to order in the Milan High School Theater located at 200 Big Red Drive, Milan MI, 48160, by President Cislo at 6:45 p.m. on June 7, 2022.

Board Members Present: Cislo, Heikka, Kiger, Moccio, Frait, Landingham

Board Members Absent: Faro

Staff Present: Bryan Girbach, Ryan McMahon, Krista Hendrix, Yvette Kashmer

Guests Present: Jill Tewsley, Maxine Tewsley

Pledge of Allegiance

Public comments regarding the 2022-2023 Budget and General Appropriations Act were heard. No comments were made.

Time of Adjournment: 6:46 p.m.

DRAFT

**MILAN AREA SCHOOLS
BOARD OF EDUCATION
REGULAR MEETING
Tuesday June 7, 2022**

The regular meeting of the Milan Area Schools Board of Education was called to order in the Milan High School Theater located at 200 Big Red Drive, Milan MI, 48160, by President Cislo at 7:00 p.m. on June 7, 2022.

Board Members Present: Cislo, Heikka, Kiger, Moccio, Frait, Landingham

Board Members Absent: Faro

Staff Present: Bryan Girbach, Ryan McMahon, Krista Hendrix, Yvette Kashmer, Jennifer Barker, Shayla Powell, Alicia Upton, Wendy Unger, Tracey Klein, Steve Porter

Guests Present: Jill Tewsley, Maxine Tewsley, Lisa Helfer, Emily Wagner, Aniela Crill, Tara Burdette, Violet Burdette, Violet Burdette, Gabe Burdette, Melissa Brown, Kim Porter, Rachel Hobbs, George Elder

Pledge of Allegiance

Motion by Heikka supported by Frait to commend the 2021-2022 Milan Area Schools Choirs and their director for all of their accomplishments this year. All Ayes. Carried 6-0

Motion by Frait supported by Moccio to commend the 2021-2022 Milan Area Schools Bands and their director for all of their accomplishments this year. All Ayes. Carried 6-0

Motion by Frait supported by Kiger to commend the 2021-2022 Milan Area Schools Productions Students and their directors for all of their accomplishments this year. All Ayes. Carried 6-0

Motion by Kiger supported by Moccio to thank Aubrey Bukosky and Allie Millina for their service as School Board Student Representatives. All Ayes. Carried 6-0

Motion by Frait supported by Kiger to thank Steve Porter, John Fleming, Craig Zupi, Tracey Klein, Julie Belhaj, Marie LeMarr, Nelda Pulver, Dawn Cilley, Carol Winter, and Steve Livingston for their service to Milan Area Schools. All Ayes. Carried 6-0

Comments from the public were heard.

- Rachel Hobbs requested that her comments be included in the minutes. She thanked the Board for recognizing student accomplishments and wished Board Member Amy

Landingham well. She also expressed concerns related to enrollment, achievement, schools as soft targets, and the May 2022 meeting minutes.

- Kirk DeMars requested that his comments be included in the minutes. He thanked the Board for recognizing student achievement and retirees. He commended the school on a successful graduation ceremony and the speaker Herb Morelock.

Motion by Kiger supported by Landingham to approve the minutes of the workshop meeting of May 24, 2022. Carried 5-1 No vote by Frait.

Motion by Heikka supported by Landingham to approve the bills/reimbursement of expenses. All Ayes. Carried 6-0

Motion by Kiger supported by Moccio to approve the 2022-2023 MHSAA Membership Resolution as included in Attachment E. All Ayes. Carried 6-0

Motion by Kiger supported by Landingham to approve the 2021-2022 General Fund Budget Amendment as presented in Attachment F. All Ayes. Carried 6-0

Motion by Landingham supported by Kiger to approve the 2021-2022 Debt Funds Budget Amendment as presented in Attachment G. All Ayes. Carried 6-0

Motion by Kiger supported by Moccio to approve the 2021-2022 Food Service Budget Amendment as presented in Attachment H. All Ayes. Carried 6-0

Motion by Heikka supported by Landingham to approve the 2021-2022 Student/School Activities Budget Amendment as presented in Attachment I. All Ayes. Carried 6-0

Motion by Kiger supported by Heikka to approve the 2022-2023 General Fund Preliminary Budget as presented in Attachment J. All Ayes. Carried 6-0

Motion by Lanigham supported by Kiger to approve the 2022-2023 Debt Funds Preliminary Budget as presented in Attachment K. All Ayes. Carried 6-0

Motion by Kiger supported by Moccio to approve the 2022-2023 Food Service Preliminary Budget as presented in Attachment L. All Ayes. Carried 6-0

Motion by Heikka supported by Kiger to approve the 2022-2023 Student/School Activity Funds Preliminary Budget as presented in Attachment M. All Ayes. Carried 6-0

Motion by Kiger supported by Heikka to approve the 2022-2023 General Appropriations Act as presented in Attachment N1. Carried 5-1 No vote by Frait.

The Board received a Communication Committee Update presented by Melissa Brown.

The Board discussed the School Board Vacancy.

The Board heard a First Reading of the 2022-2023 Proposed Board Meeting Dates as included in Attachment O.

The Board heard a First Reading of the Policy Updates as included in Attachments P1 and P2
Comments from the public were heard.

Comments from the Superintendent were heard.

Comments from the Assistant Superintendent were heard.

Comments from the Board Members were heard.

Time of Adjournment: 8:38 p.m.

**RESOLUTION AUTHORIZING ISSUANCE OF NOTES
IN ANTICIPATION OF STATE SCHOOL AID
(AUGUST 2022 BORROWING THROUGH THE
MICHIGAN FINANCE AUTHORITY)**

Milan Area Schools, Washtenaw and Monroe Counties, Michigan (the "Issuer" or "School District")

A regular meeting of the board of education of the Issuer (the "Board") was held in the Milan High School Performing Arts Center, within the boundaries of the Issuer, on the 22nd day of June, 2022, at 7:00 o'clock in the p.m. (the "Meeting").

The Meeting was called to order by _____, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS, under the terms of Section 1225 of Act 451, Public Acts of Michigan, 1976, as amended (the "Act"), the School District is authorized to borrow money for school operations and issue its notes therefor, in one or more series, pledging for the payment thereof moneys to be received by it pursuant to the State School Aid Act of 1979, Act 94, Public Acts of Michigan, 1979, as amended (the "State Aid Act"), which notes shall be the full faith and credit obligation of the School District; and

WHEREAS, the estimated amount of the state school aid appropriations allocated or to be allocated to the School District for the fiscal year ending June 30, 2023 and expected to be received by the School District from October 2022 through August 2023, inclusive (the "2022/2023 State Aid" or the "Pledged State Aid"), is shown in paragraph 1 of Exhibit A; and

WHEREAS, the School District has the need to borrow the sum of not to exceed the amount shown in paragraph 2 of Exhibit A to pay operating expenses for the fiscal year ending June 30, 2023, which amount is estimated to be not more than 70% of the difference between the total state school aid funds apportioned or to be apportioned to the School District for the 2022/2023 State Aid and that portion of the 2022/2023 State Aid already received or pledged; and

WHEREAS, the School District plans to issue or has issued notes, bonds or other obligations subject to Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), relating to arbitrage and the rebate thereof, including but not limited to federally tax-exempt and/or tax-advantaged bonds and other obligations, not including this borrowing, during calendar year 2022 in the aggregate principal amount shown in paragraph 3 of Exhibit A; and

WHEREAS, the School District determines that it is in its best interest to borrow the sum of not to exceed the amount shown in paragraph 2 of Exhibit A and issue and sell general

obligation notes in one or more series (the "Note" or "Notes") of the School District to the Michigan Finance Authority (the "Authority").

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The School District, pursuant to Section 1225 of the Act, shall issue its Notes in one or more series in order to borrow for the above purpose a sum not to exceed the amount shown in paragraph 2 of Exhibit A, the final amount and series designation to be determined by an officer designated in paragraph 4 of Exhibit A, or a designee who shall be a member of the administrative staff or board of education of the School District (each an "Authorized Officer"), prior to the sale of the Notes, or such portion thereof as the Michigan Department of Treasury (the "Treasury") may approve, if prior approval is necessary, and issue the Notes of the School District therefor in anticipation of the distribution of the Pledged State Aid.

2. The Notes shall be issued in one or more series, bear interest at the rate or rates determined on the sale thereof, which shall not exceed the maximum rate permitted by law at the time of sale, be dated as set forth in paragraph 5 of Exhibit A, or as of the date of delivery, and be due and payable on the date shown in paragraph 5 of Exhibit A. The Notes shall be payable in lawful money of the United States of America at a bank or trust company qualified to act as paying agent in the State of Michigan, as shall be designated by the Authority. The Notes shall be in denominations to be determined by an Authorized Officer prior to the sale of the Notes. The Notes shall be subject to redemption prior to maturity as specified in the Purchase Contract described below.

3. The School District hereby appropriates a sufficient amount of the Pledged State Aid to repay the principal of and interest on the Notes. In addition, the full faith and credit of the School District is hereby irrevocably pledged for payment of the principal of and interest on the Notes and, in case of the insufficiency of the Pledged State Aid, the School District shall pay the Notes from any funds legally available therefor, and, if necessary, levy sufficient taxes on all taxable property in the School District for the payment thereof, subject to applicable constitutional and statutory tax rate limitations.

4. In the event any Authorized Officer determines that it is in the best interest of the School District to choose to pay all or a portion of the principal of and interest on the Notes with set-aside installments:

- A. The School District shall set aside moneys in a separate fund with the depository designated in the Purchase Contract described below (the "Depository") to pay the principal of and interest on the Notes when due in three (3), five (5) or seven (7) consecutive monthly set-aside installments (the "Installment" or "Installments"), ending on July 20, 2023, and earlier on the 20th day of each month (or, in the case of February, the 21st, and in the case of May, the 22nd), or such other state school aid payment date as may be provided for under state law (each a "Payment Date"). If a Payment Date falls on a Saturday, Sunday or legal holiday, the Payment Date shall be the next business day. The payment to the Depository shall be made first from the Pledged State Aid received during the month of the Installment. If, for any reason, the Pledged State Aid received during the month of the Installment is insufficient to pay the Installment, then the School District pledges to use any and all other available funds to meet the Installment obligation. If the School District fails to set aside all or any portion of an Installment (the "Installment Shortfall") on the Payment Date, the

Authority is authorized, pursuant to Section 17a(3) of the State Aid Act, to intercept 100% of the Pledged State Aid to be distributed to the School District beginning with the month following the School District's failure to meet the Installment obligation and all months thereafter, in accordance with the terms and conditions of the Purchase Contract (the "Purchase Contract") between the Authority and the School District. Beginning with the month following the Installment Shortfall, the Authority shall intercept 100% of the Pledged State Aid to be distributed to the School District and apply the intercepted amount on the following priority basis: (i) the Installment Shortfall; (ii) the current month's Installment; and (iii) any amounts remaining to be immediately distributed to the School District. The intercept process set forth above shall continue each month following the Installment Shortfall until sufficient funds are deposited with the Depository to pay the total principal of and interest on the Notes. Unless expressly authorized by the Authority, the maximum amount of each Installment will not exceed 50% of the amount of Pledged State Aid due to the School District in any set-aside month.

- B. If the School District has failed to deposit all or a portion of an Installment by the last business day of the month of the Installment, the Depository is authorized and directed to give written notice to the Authority, the State Treasurer and the School District on the first business day following the last business day of the month of the failure to deposit all or a portion of the Installment. Upon receipt of such written notice from the Depository, the Authority shall promptly notify the School District that it will immediately commence to intercept 100% of the Pledged State Aid.
- C. If on the date of the final Installment as specified in Schedule I to the Purchase Contract, the funds with the Depository are insufficient to pay the principal of and interest on the Notes when due, the School District, pursuant to Section 17a(3) of the State Aid Act to the extent necessary to meet the payment obligation, assigns to the Authority and authorizes and directs the State Treasurer to advance all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the payment has been made.
- D. Any Authorized Officer is further authorized to agree, if required by the Authority, to assign to the Authority and authorize and direct the State Treasurer to intercept all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the state school aid payment has been made pursuant to Section 17(a)(3) of the State Aid Act.
- E. Any Authorized Officer is further authorized to determine that each Installment is a partial mandatory redemption of a particular series of the Notes and that the last Installment is the maturity date of that series of the Notes, and such determination shall be conclusively evidenced by the Purchase Contract.
- F. The School District authorizes and consents to the Authority entering into an investment agreement with a financial institution for the investment of funds deposited with the Depository on behalf of the Authority and the School District, in the event the Authority determines to enter into such an agreement.

5. Any Authorized Officer is authorized to sell all or a portion of the Notes to the Authority without an Installment payment schedule (the "No Set-Aside Notes") pursuant to the

provisions of this resolution. In that event: (A) any Authorized Officer is further authorized to agree, if required by the Authority, to assign to the Authority and authorize and direct the State Treasurer to intercept or advance all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the state school aid payment has been made pursuant to Section 17a(3) of the State Aid Act; (B) the School District acknowledges that payment of the principal of and interest on certain of the No Set-Aside Notes may be secured by a direct-pay letter of credit issued for the account of the Authority and the School District by one or more providers selected by the Authority (each a "Letter of Credit"; and each issuer a "Letter of Credit Bank"); (C) it shall not be deemed a default by the School District under the provisions of the Purchase Contract or the No Set-Aside Notes if the principal of and interest on the No Set-Aside Notes shall have been paid in full when due to the Authority from proceeds of a drawing on the Letter of Credit and the drawing on the Letter of Credit is reimbursed by the School District on the designated date set forth in the reimbursement agreement relating to the Letter of Credit; and (D) the School District appoints the Authority as its agent to enter into the reimbursement agreement for and on behalf of the School District, if required by the Authority, as well as on the Authority's own behalf, and the School District agrees to be referred to as an account party in the Letter of Credit obtained by the Authority to secure payment of the No Set-Aside Notes and any series of the Authority's State Aid Revenue Notes issued to finance the Authority's purchase of the No Set-Aside Notes.

6. The President and Secretary of the Board of Education shall execute the Notes on behalf of the School District, and the executed Notes shall be delivered to the Authority upon the receipt of the purchase price therefor. The Vice President, Treasurer, Superintendent, Assistant/Associate Superintendent, or individual acting in the capacity of the school business official may execute the Notes instead of either the President or Secretary. The foregoing officials are hereby authorized to execute and deliver a temporary Note or Notes and exchange, when available, final printed Notes therefor at the request of the Authority. If permitted by the Authority, Notes may be executed using electronic or facsimile signatures, with such electronic or facsimile signatures having the same legal effect and enforceability as a manual signature.

7. Unless the Notes are issued as federally taxable, the School District hereby covenants for the benefit of all holders of the Notes to comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Notes in order that the interest thereon be or continue to be excluded from gross income for federal income taxation purposes, including, but not limited to, requirements relating to the rebate of arbitrage earnings, if applicable, and the expenditure and investment of Note proceeds and moneys deemed to be Note proceeds.

8. If necessary, any Authorized Officer is hereby authorized to make application to Treasury for and on behalf of the School District for an order approving the issuance of the Notes and to pay any applicable fee therefor, or a post-issuance filing fee, as applicable.

9. Any Authorized Officer is hereby authorized to execute any documents or certificates necessary to complete the transaction including, but not limited to, any certificates relating to federal or state securities laws, rules or regulations. If permitted by the Authority, such documents or certificates may be executed using electronic or facsimile signatures, with such electronic or facsimile signatures having the same legal effect and enforceability as a manual signature.

10. The Notes shall be sold to the Authority and the following provisions shall apply:

- A. Any Authorized Officer is hereby authorized to execute and deliver one or more Purchase Contracts with the Authority (which shall be determined by whether one or more series of Notes are issued hereunder) in substantially the form attached hereto as Exhibit B reflecting the terms and conditions of the borrowing with such additions, deletions or substitutions (including without limitation additions, deletions or substitutions required by any Letter of Credit Bank(s) or any purchaser(s) of any series of the Authority's State Aid Revenue Notes issued by the Authority to finance its purchase of the Notes), as the Authority and any Authorized Officer shall deem necessary and appropriate, including the number of set-asides, if any, and their dates and amounts, and not inconsistent with the provisions of this resolution. The choice of whether to make Installments for the Notes and/or the number, dates and amounts of Installments shall be conclusively evidenced by the Purchase Contract. The Purchase Contract shall include the School District's agreement with respect to any Installment not received by the Depository from the School District on the respective Payment Date, to pay the Authority an amount as invoiced by the Authority to recover its administrative costs and lost investment earnings attributable to that late payment. If permitted by the Authority, a Purchase Contract may be executed by an Authorized Officer using an electronic or facsimile signature, with such electronic or facsimile signature having the same legal effect and enforceability as a manual signature.
- B. Any Authorized Officer is further authorized to approve (i) the specific interest rate(s) to be borne by the Notes, not exceeding the maximum rate permitted by law, (ii) the purchase price of the Notes, not less than the price specified in paragraph 6 of Exhibit A, (iii) a guaranteed investment agreement or other permitted investment in accordance with state law for funds paid to the Depository, if applicable, (iv) direct payments of Pledged State Aid to and if required by the Authority, (v) if applicable, a default rate with respect to a private placement of the Notes, and (vi) other terms and conditions relating to the Notes and the sale thereof.
- C. The form of the No Set-Aside Notes shall contain the following language in substantially the form set forth below as applicable, with such additions, deletions or substitutions (not inconsistent with the Purchase Contract) as the Authority and any Authorized Officer shall deem necessary and appropriate:

To the extent permitted by law, the principal of and interest on this Note which remains unpaid after this Note has matured and all other outstanding and unpaid amounts owing by the School District under the Purchase Contract shall bear interest until paid at an interest rate per annum based upon a 360-day year for the actual number of days elapsed equal to the "Bank Reimbursement Rate" as described in Schedule I to the Purchase Contract.

11. By opting to sell its Notes to the Authority, the School District hereby determines that it is in the best interest of the School District to sell its Notes to the Authority rather than sell the Notes at a competitive sale based upon the historical performance of the Authority's note pool program whereby competitive interest rates and reduced costs of issuance are obtained by pooling several participating school districts in one or more series of notes. Any School District policy or

bylaw that requires a bidding process to sell the Notes is suspended by this resolution with respect to the School District's sale and issuance of the Notes.

12. Within fifteen (15) business days after issuance of the Notes, the Board hereby authorizes and directs the Superintendent to cause to be filed with Treasury any and all documentation required subsequent to the issuance of the Notes, along with any statutorily required fee.

13. Each series of Notes issued hereunder are of equal standing as to the Pledged State Aid. The School District reserves the right to issue additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid with the prior written consent of an authorized officer of the Authority. The School District further resolves that the amount payable as to principal of and interest on the Notes plus the amount payable as to principal of and interest on or prior to the maturity date of the Notes on any additional notes or other obligations of equal standing with the Notes as to payment from Pledged State Aid will not exceed 70% of the amount of Pledged State Aid.

14. The Authority has appointed Thrun Law Firm, P.C. to act as counsel to the underwriter and the structuring agent for the August 2022 state aid note program. The School District consents to Thrun Law Firm, P.C. representing this School District and acting as counsel to the underwriter and the structuring agent for the Authority's August 2022 state aid note program.

15. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Milan Area Schools, Washtenaw and Monroe Counties, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the meeting was given to the public pursuant to the provisions of the "Open Meetings Act" (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Education

JJS/clb

EXHIBIT A

1. Estimated 2022/2023 State Aid allocated or to be allocated for fiscal year ending June 30, 2023: \$17,858,296 (total amount estimated to be received from October 1, 2022 through August 31, 2023)
2. Amount of borrowing not to exceed: \$1,500,000
3. Principal amount of notes, bonds or other obligations, including but not limited to federally tax-exempt and/or tax-advantaged bonds, not including this borrowing, that have been issued or are expected to be issued during the 2022 calendar year: \$0.00 (include plans for voted or non-voted bonds, refunding bonds, additional state aid notes, tax anticipation notes, installment purchase agreements, lines of credit, and lease-purchase agreements)
4. Authorized Officer: President, Vice President, Secretary or Treasurer of the Board of Education, Superintendent, Assistant/Associate Superintendent, or individual acting in the capacity of the school business official, or a designee thereof
5. The Notes shall be dated August 22, 2022 and shall mature on July 20, 2023, August 21, 2023, or such other date as determined by any Authorized Officer
6. Purchase price: Not less than 97% of the principal amount of the Notes
7. Five percent (5%) of estimated fiscal year 2021/2022 operating expenses: \$1,523,504

EXHIBIT B

FORM OF PURCHASE CONTRACT

[Insert Name of School District Here]

The Michigan Finance Authority (the "Authority"), a public body corporate, separate and distinct from the State of Michigan, hereby offers to enter into this Purchase Contract with the Issuer named below (the "Issuer") which, upon the acceptance of this offer by the Issuer, will be binding upon the Authority and the Issuer. This offer is made subject to acceptance on or before the date set forth below. The Issuer accepts the electronic or digital signature of the Authority's Executive Director (or other authorized officer of the Authority) if set forth below and acknowledges that it has the same legal effect and enforceability as a manual signature.

Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, including those set forth in Schedule I hereto, the Authority hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Authority, notes (the "Notes") in the principal amount and with the interest rate as shown in Schedule I. The purchase price for the Notes shall be as set forth in Schedule I.

IF THREE, FIVE OR SEVEN SET-ASIDES ARE APPLICABLE, THE FOLLOWING LANGUAGE SHALL BE INCLUDED IN THE PURCHASE CONTRACT:

[The Issuer acknowledges that the Authority will purchase the Notes with proceeds from certain State Aid Revenue Notes to be issued by the Authority (the "Authority's Notes"). The Issuer represents and warrants to, and agrees with, the Authority that (A) the Issuer has, and on the Closing Date (specified below) will have, full legal right, power and authority (1) to enter into this Purchase Contract, and (2) to sell and deliver the Notes to the Authority and pledge and assign to the Authority the moneys to be received by the Issuer pursuant to the State School Aid Act of 1979, as amended (the "State School Aid") as provided herein and in the resolution authorizing the Notes and the Issuer has duly authorized and approved the execution and delivery of and the performance by the Issuer of its obligations contained in this Purchase Contract including those set forth in Schedule I; and (B) the Issuer shall promptly pay its pro rata share of the Costs of Issuance upon notification by the Authority. The term "Costs of Issuance" shall mean and include underwriters' discount, printing charges, rating agency charges, trustee fees, note counsel fees, and other counsel fees and issuance fees of the Authority and the underwriter(s) related to the Authority's Notes; provided, however, that the Issuer's pro rata share of such Costs of Issuance shall not exceed the amount shown in Schedule I.

The Issuer pledges to pay the principal of and interest on the Notes from its State School Aid appropriations allocated or to be allocated to it for the fiscal year ending June 30, 2023 and to be paid from October 2022 through August 2023, inclusive (the "Pledged State Aid"). Moneys to pay the principal of and interest on the Notes when due shall be set aside in a separate fund with the Depository (as defined in Schedule I) as hereinafter described in 3, 5 or 7 installments (the "Installment" or "Installments") as specified in Schedule I, or such other State School Aid payment date as may be provided for under state law (the "Payment Date"). If a Payment Date falls on a Saturday, Sunday or legal holiday, the Installment shall be due on the next business day. The payment to the Depository shall be made first from the Pledged State Aid received during the month of the Installment. Notwithstanding the foregoing, the Issuer hereby irrevocably directs the Treasurer of the State of

Michigan to directly transfer to the Depository payment of the Issuer's current month's Installment from the Pledged State Aid received during the month of the Installment on the Payment Date. If, for any reason, the Pledged State Aid received during the month of an Installment is insufficient to pay the Installment (an "Installment Shortfall") the Issuer pledges to use any and all other legally available funds to pay the Installment Shortfall. If the Issuer has failed to deposit with the Depository all of the Installment Shortfall by the last business day of the month of the Installment, the Depository is authorized and directed to give written notice to the Authority, the State Treasurer, and the Issuer on the first business day following the last business day of the month of the failure to deposit all of the Installment Shortfall. Upon receipt of written notice from the Depository, the Authority shall promptly notify the Issuer that it will immediately commence to intercept Pledged State Aid as described herein.

Pursuant to Section 17a(3) of the State School Aid Act of 1979, as amended (the "Act"), the Authority is authorized to intercept 100% of the Pledged State Aid to be distributed to the Issuer. Beginning with the month following the Installment Shortfall, for Pledged State Aid to be distributed to the Issuer pursuant to the Act on or before July 20, 2023, the Authority shall intercept 100% of that Pledged State Aid and apply the intercepted amount on the following priority basis: (A) to the Installment Shortfall; (B) to the current month's Installment; and (C) any amounts remaining to be immediately distributed to the Issuer. Except as otherwise provided below, the intercept process set forth above shall continue each month following the Installment Shortfall until sufficient funds are deposited with the Depository to pay the principal of and interest on the Notes.

If on the date of the final Installment as specified in Schedule I, the funds on deposit with the Depository are insufficient to pay the principal of and interest on the Notes when due, and any and all other amounts owed by the Issuer as set forth in Schedule I (the "Payment Obligations"), and the Issuer also has an outstanding no set-aside state aid note issued as a separate series on August 22, 2022 (a "No Set-Aside Note") and purchased by the Authority with proceeds from the Authority's State Aid Revenue Notes, Series 2022A-2, then the Issuer, pursuant to Section 17a(3) of the Act, to the extent necessary to meet the Payment Obligations, assigns to the Authority and authorizes to intercept, and directs the State Treasurer to advance, the Issuer's Pledged State Aid to be applied pursuant to the terms of any applicable State Aid Agreement, dated as of August 22, 2022, by and among the Authority, the Treasurer of the State of Michigan and _____.

If at any time and from time to time prior to the maturity date of the Notes the Authority has reason to believe that the Issuer will be unable to pay in full the principal of and interest on the Notes when due, the Authority, in its sole discretion, may by phone or email:

(i) request from the Issuer a written confirmation of both its ability to pay the Notes when due and a description of the source(s) of funds for the repayment of the Notes. If the Issuer fails within ten (10) days to provide such confirmation to the satisfaction of the Authority, the Issuer hereby authorizes the intercept of any Pledged State Aid to be distributed to the Issuer before August 2023 in such amount as determined by the Authority to be appropriate and further authorizes the Authority to give notice to the State Treasurer to intercept that amount of any Pledged State Aid which has not already been transferred to the Issuer. Any Pledged State Aid which is thus intercepted shall be transferred to the Depository and shall, after the Authority's Notes are paid, any amounts remaining shall be immediately distributed to the Issuer; and/or

(ii) give notice to the Issuer requiring the Issuer to enter into one or more Tax Intercept Agreements (each a "TIA") to provide additional security for the payment of the Notes. Each TIA shall be in a form prescribed by the Authority, with such additions, deletions

or substitutions reasonably required by any local taxing unit that collects operating tax revenues collected for the Issuer, and the delinquencies thereon, on behalf of the Issuer, as the Authority and any Authorized Officer shall deem necessary and appropriate.

The Issuer consents to the Authority's pledge and assignment of and grant of a security interest in the Authority's rights and interest (subject to certain rights of indemnification) in the Notes and this Purchase Contract as security for the Authority's Notes and a Trust Indenture dated as of August 1, 2022, issued by the Authority pursuant to its Note Authorizing Resolution adopted June 14, 2022, and for the Authority's obligations under a Note Purchase Agreement between it and any underwriter(s) or purchaser(s) of the Authority's Notes.]

IF NO SET-ASIDE INSTALLMENTS ARE APPLICABLE, THE FOLLOWING LANGUAGE SHALL BE INCLUDED IN THE PURCHASE CONTRACT RELATING TO THE AUTHORITY'S STATE AID REVENUE NOTES SECURED BY A LETTER OF CREDIT (IF ANY):

[The Issuer represents and warrants to, and agrees with, the Authority that (A) the Issuer has, and on the Closing Date (specified below) will have, full legal right, power and authority (1) to enter into this Purchase Contract, and (2) to sell and deliver the Notes to the Authority and pledge and assign to the Authority the moneys to be received by the Issuer pursuant to the State School Aid Act of 1979, as amended (the "State School Aid") as provided herein and in the resolution authorizing the Notes and the Issuer has duly authorized and approved the execution and delivery of and the performance by the Issuer of its obligations contained in this Purchase Contract including those set forth in Schedule I; and (B) the Issuer shall promptly pay its pro rata share of the Costs of Issuance upon notification by the Authority. The term "Costs of Issuance" shall mean and include underwriter's discount, printing charges, letter of credit fees and related charges of a letter of credit (including, without limitation, all other amounts owing by the Authority under the reimbursement agreement relating to the letter of credit), rating agency charges, trustee fees, note counsel fees, and other counsel fees and issuance fees of the Authority related to the Authority's Notes (as defined below); provided, however, that the Issuer's pro rata share of such Costs of Issuance shall not exceed the amount shown on Schedule I hereto.

The Issuer acknowledges that (A) the Authority will purchase the Notes with proceeds from the State Aid Revenue Notes, Series 2022A-2 to be issued by the Authority (the "Authority's Notes"); and (B) the payment of the principal of and interest on the Authority's Notes will be secured by a direct-pay letter of credit (the "Letter of Credit") to be issued by _____ (the "Bank"), pursuant to a reimbursement agreement among the Authority, _____ (as Trustee and Depository), and the Bank, dated as of August __, 2022 (the "Reimbursement Agreement").

The Issuer agrees that it will deposit with the Depository (as defined in Schedule I) payment of the principal of and interest on the Notes in immediately available funds, the full amount of such principal of and interest on the Notes to be received by the Depository by 11:00 a.m. on the maturity date of the Notes. The Issuer pledges to pay the principal of and interest on its Notes from the 2022/2023 State School Aid to be allocated to it and to be paid from October 2022 through August 2023, inclusive (the "Pledged State Aid").

Not later than August __, 2023, the Issuer shall determine whether there will be sufficient funds on deposit with the Depository on August 21, 2023 (the maturity date of the Notes) to pay the principal

of and interest on the Notes when due on that maturity date. If the Issuer determines that there will be insufficient funds on deposit with the Depository on August 21, 2023 to pay the principal of and interest on the Notes on the maturity date of the Notes, the Issuer will so notify the Authority by telephone and email not later than August __, 2023 (email to: TreasMFA-StateAidNote@michigan.gov; and telephone the Executive Director, 517-335-0994).

If on the maturity date of the Notes there are insufficient funds on deposit with the Depository to pay the principal of and interest on the Notes when due, the Issuer, pursuant to Section 17a(3) of the State School Aid Act of 1979, as amended (the "Act"), to the extent necessary to meet the payment obligation, assigns to the Authority and authorizes and directs the State Treasurer to advance the Issuer's Pledged State to be applied pursuant to the terms of any applicable State Aid Agreement, dated as of August 22, 2022, by and among the Authority, the State Treasurer of the State of Michigan, and _____. The Issuer acknowledges that such a State Aid Agreement will be executed among the Authority, the State Treasurer, the Depository, and the Trustee for the Authority whereby the State Treasurer agrees to intercept and/or advance all or part of any State School Aid as described under this Purchase Contract. Notwithstanding the foregoing:

(A) The Issuer hereby irrevocably directs the State of Michigan to pay to the Depository 100% of the Pledged State Aid to be distributed to the Issuer in August 2023, and the Depository shall apply the August 2023 State School Aid payment on the following priority basis: (1) first, to pay the Bank the amount necessary to reimburse it for the drawing on the Letter of Credit to pay principal of and interest on the Authority's Notes on August 21, 2023; (2) second, all other amounts due and owing to the Bank under the Reimbursement Agreement; (3) third, to pay any outstanding obligations relating to any other notes issued and delivered by the Issuer to the Authority concurrently with the Notes ("Other Notes"), if any; and (4) any amount remaining to be immediately distributed to the Issuer.

(B) If (i) the Issuer's August 2023 State School Aid payment will be less than the aggregate amount of principal of and interest on the Notes and on any Other Notes, and (ii) the Issuer will pay any of the remaining amount due from any source other than proceeds from its borrowing in the Authority's August 2023 state aid note pool, the Issuer shall give written notice by August __, 2023 to the Authority and the Depository specifying each such source and amount (e.g., \$ ____ will be wired to the Depository from [bank name]).

(C) If at any time and from time to time prior to the maturity date of the Notes the Authority has reason to believe that the Issuer will be unable to pay in full the principal of and interest on the Notes when due, the Authority, in its sole discretion, may by phone or email:

(i) request from the Issuer a written confirmation of both its ability to pay the Notes when due and a description of the source(s) of funds for the repayment of the Notes. If the Issuer fails within ten (10) days to provide such confirmation to the satisfaction of the Authority, the Issuer hereby authorizes the intercept of any Pledged State Aid to be distributed to the Issuer before August 2023 in such amount as determined by the Authority to be appropriate and further authorizes the Authority to give notice to the State Treasurer to intercept that amount of any Pledged State Aid which has not already been transferred to the Issuer. Any Pledged State Aid which is thus intercepted shall be transferred to the Depository and shall be applied after the Authority's Notes are paid in the same manner as provided in paragraph (A) above; and/or

(ii) give notice to the Issuer requiring the Issuer to enter into one or more Tax Intercept Agreements (each a "TIA") to provide additional security for the payment of the Notes and the Issuer shall take the actions necessary to enter into the TIA(s). Each TIA shall be in a form prescribed by the Authority, with such additions, deletions or substitutions reasonably required by any local taxing unit that collects operating tax revenues collected for the Issuer, and the delinquencies thereon, on behalf of the Issuer, as the Authority and any Authorized Officer shall deem necessary and appropriate.

The Issuer consents to the Authority's pledge and assignment of and grant of a security interest in the Authority's rights and interest (subject to certain rights of indemnification) in the Notes and this Purchase Contract as security for the Authority's Notes and a Trust Indenture dated as of August 1, 2022, issued by the Authority pursuant to its Note Authorizing Resolution adopted June 14, 2022 and the Authority's obligations under the Reimbursement Agreement.]

The Issuer acknowledges that Section 15 of the Authority's enabling statute, the Shared Credit Rating Act, as amended, provides for a statutory lien on the Authority's pledge of the Pledged State Aid which is paramount and superior to all other liens for the sole purpose of paying the principal of, and interest on, (i) the Authority's Notes and (ii) if proceeds of any State Aid Revenue Notes of any other series issued and delivered by the Authority concurrently with the Authority's Notes are used to purchase any other notes of the Issuer, those other State Aid Revenue Notes.

The Issuer further acknowledges that Section 17a(3) of the Act does not require the State to make an appropriation to any school district or intermediate school district and shall not be construed as creating an indebtedness of the State.

With respect to any payment not received from the Issuer by the Depository by the time and date due under this Purchase Contract, the Issuer agrees to pay the Authority an amount as invoiced by the Authority to recover its administrative costs attributable to the late payment. The Issuer further agrees to reimburse the Authority (A) for any and all amounts which the Authority may have to rebate to the federal government due to investment income which the Issuer may earn in connection with the issuance or repayment of its Notes and (B) for the Issuer's pro rata share of the Costs of Issuance that were paid by the Authority in the event that the Authority is required to rebate investment earnings to the federal government regardless, in either case, whether the Issuer is subject to such rebate or not. In the event the Issuer does not meet any arbitrage rebate exception pursuant to the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, relative to the Notes, the Issuer will make any required rebate payment to the federal government when due.

The Issuer shall make the Notes and its other documents, certificates and closing opinions as the Authority shall require (the "Closing Documents") available for inspection by the Authority on August __, 2022, at the offices of the Thrun Law Firm, P.C., East Lansing, Michigan. At 9:00 a.m., prevailing Eastern Time, on August 22, 2022 ("Closing Date"), the Issuer shall deliver the Notes to the Authority at the offices of _____, Lansing, Michigan, together with the Closing Documents, and the Authority shall accept delivery of the Notes and the Closing Documents and pay the purchase price for the Notes.

The Authority shall have the right in its sole discretion to terminate the Authority's obligations under this Purchase Contract to purchase, accept delivery of and pay for the Notes if the Authority is unable for any reason to sell and deliver the Authority's Notes on or prior to the Closing Date.

Michigan Finance Authority

By _____
Its Authorized Officer

Accepted and Agreed to this
_____ day of _____, 2022
_____ ("Issuer")

By _____
Title: _____

(Signature page to Purchase Contract)

Schedule I

[INSTALLMENT PAYMENT SCHEDULE]

All capitalized terms used and not expressly defined in this Schedule I shall have the meanings given to them in the Purchase Contract to which this Schedule I is attached (the "Purchase Contract").

1. The Issuer hereby covenants that it will deposit all Installment payments as set forth in paragraph 9 below with _____, or its successor (the "Depository") at its designated corporate trust office located in _____, Michigan. [The Issuer directs the Depository to use the proceeds of the Installment payments to acquire U.S. Treasury Obligations state and local government series (SLGS) and/or such other U.S. Treasury notes, bonds, bills and securities as authorized and directed by the Authority and as permitted by law, or, if authorized and directed by the Authority, to enter into an investment contract with a financial institution on behalf of the Issuer for the investment of the Installment payments.] In the event the Depository resigns, or is removed, the Issuer hereby accepts and appoints a successor depository appointed by the Authority as depository for the Notes.

2. The number of Installments shall be as set forth in paragraph 9 below. The Issuer hereby agrees to deposit funds with the Depository in accordance with the Purchase Contract and its resolution authorizing the Notes.

3. The Issuer covenants that it will deliver from time to time such additional information regarding the financial condition of the Issuer as the Authority may reasonably request.

4. The Issuer covenants that the principal amount of the Notes and the interest thereon, together with the amounts payable as to principal and interest on any additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid, will not exceed 70% of the amount of State School Aid to be received by the Issuer during the period from October 1, 2022, through August 31, 2023.

5. The principal amount and the initial interest rate on the Notes shall not exceed \$_____ and _____% per annum, respectively.

6. The Issuer's pro rata share of the Costs of Issuance shall not exceed: (A) \$_____, plus (B) the Issuer's pro rata share of related charges pursuant to the Note Purchase Agreement between the Authority and the underwriter(s).

7. The Notes shall be dated August 22, 2022 and shall mature on [July 20][August 21], 2023.

8. The purchase price of the Notes shall be \$_____ (par of \$_____ [less net discount of \$_____] [plus net premium of \$_____]).

9. The amounts of the Installments/Mandatory Redemptions on the Payment Dates are:

Payment Date

Installment/Mandatory Redemption

10. As long as the Notes are outstanding, the Issuer shall neither pledge nor make any request for an advancement pursuant to Section 17b of the State School Aid Act of 1979, as amended, of any portion of its Pledged State Aid, October 2023 State School Aid, or State School Aid payable thereafter without the prior written consent of the Authority, by its Executive Director, which consent shall not be unreasonably withheld. The Issuer shall not, at any time prior to the maturity of the Notes, issue any other obligations pledging the Pledged State Aid ("Other Obligations") unless: (i) the Issuer shall have given prior written notice to the Authority of the Issuer's intent to issue any Other Obligations promptly after forming such intent; (ii) any Other Obligations shall mature after August 21, 2023; and (iii) any pledge of the Pledged State Aid as security for the payment of any Other Obligations shall be: (A) expressly subject to the prior

right of interception set forth in this Purchase Contract; and (B) expressly subordinate, under written subordination terms satisfactory to the Authority and its counsel, to the Issuer's prior pledge of Pledged State Aid as security for the Notes. "Other Obligations" as defined in this paragraph shall not include state aid notes, if any, issued by the Issuer as a separate series on August 22, 2022 and purchased by the Authority with proceeds from its State Aid Revenue Notes, Series 2022A-2, to be issued by the Authority pursuant to the Trust Indenture dated as of August 1, 2022. Any one or more of the foregoing restrictions set forth in this paragraph may be waived in writing by the Authority, by its Authorized Officer, in his or her sole and absolute discretion.

11. The Notes and related funds on hand with the Depository are Security for the Authority and the Trustee. The Issuer is directing the Authority, and the Authority is directing the Depository, to enter into an investment agreement with a financial institution for investment of such funds on behalf of the Authority and the Issuer. Subject to all ownership and security interests of the Authority, the Trustee and the Depository in and to such funds, accounts and investment, and to the extent required by law, an undivided interest in and to such investment, in the Issuer's designated allocable amount, is granted to the Issuer.

[Note: If a Purchaser of the Authority's State Aid Revenue Notes, Series 2022A-__, requires particular provisions for determining the interest rate on the Notes or a default interest rate, such provisions will be added to this Schedule I, as appropriate]

Schedule I

[NO INSTALLMENTS]

All capitalized terms used and not expressly defined in this Schedule I shall have the meanings given to them in the Purchase Contract to which this Schedule I is attached (the "Purchase Contract").

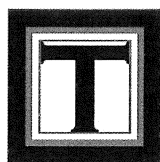
1. The Issuer hereby agrees to deposit or cause to be deposited funds to pay principal of and interest on the Notes with _____, or its successor (the "Depository") at its designated corporate trust office located in _____, Michigan, in accordance with the Purchase Contract and resolution authorizing the Notes. In the event the Depository resigns, or is removed, the Issuer hereby accepts and appoints a successor depository appointed by the Authority as depository for the Notes.
2. The Issuer covenants that it will deliver from time to time such additional information regarding the financial condition of the Issuer as the Authority may reasonably request.
3. The Issuer covenants that the principal amount of the Notes and the interest thereon, together with the amounts payable as to principal and interest on any additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid, will not exceed 70% of the amount of State School Aid to be received by the Issuer during the period from October 1, 2022, through August 31, 2023.
4. The principal amount and the initial interest rate on the Notes shall not exceed \$_____ and _____% per annum, respectively.
5. The Issuer's pro rata share of the Costs of Issuance shall not exceed: (A) \$_____, plus (B) the Issuer's pro rata share of related charges pursuant to the Reimbursement Agreement among the Authority, the Bank and the Depository (including, without limitation, all other amounts owing by the Authority under the Reimbursement Agreement and the initial fee of the Bank).
6. The Notes shall be dated August 22, 2022 and shall mature on August 21, 2023.
7. The purchase price of the Notes shall be \$_____ (par of \$_____ [less net discount of \$_____] [plus net premium of \$_____]).
8. Drawings on the Letter of Credit shall be reimbursed to the Bank on the same day in immediately available funds and reasonable charges and expenses which the Bank may pay or incur relative to the Letter of Credit shall be reimbursed to the Bank on demand as provided in the Reimbursement Agreement. Interest shall be payable to the Bank at a daily fluctuating interest rate per annum (the "Bank Reimbursement Rate") equal to (i) in the case of any amount drawn under the Letter of Credit and not so reimbursed, the Base Rate plus 4.0%; and (ii) in the case of any aforesaid reasonable charges and expenses which the Bank may pay or incur relative to the Letter of Credit, the Base Rate plus 4.0%. For purposes of this paragraph 8:

"Base Rate" means, for any day, the highest of (i) the Prime Rate; and (ii) 7.50%.

"Prime Rate" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Bank) or any similar release by the Federal Reserve Board (as determined by the Bank). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

9. As long as the Notes are outstanding or any amounts are due and owing to the Authority under this Purchase Contract, the Issuer shall neither pledge nor make any request for an advancement pursuant to Section 17b of the State School Aid Act of 1979, as amended, of any portion of its Pledged State Aid, October 2023 State School Aid, or State School Aid payable thereafter without the prior written consent of the Authority, by its Executive Director, which consent shall not be unreasonably withheld. The Issuer shall not, at any time prior to the maturity of the Notes, issue any other obligations pledging the Pledged State Aid ("Other Obligations") unless: (i) the Issuer shall have given prior written notice to the Authority of the Issuer's intent to issue any Other Obligations promptly after forming such intent; (ii) any Other Obligations shall mature after August 21, 2023, and (iii) any pledge of the Pledged State Aid as security for the payment of any Other Obligations shall be: (A) expressly subject to the prior right of interception set forth in this Purchase Contract; and (B) expressly subordinate, under written subordination terms satisfactory to the Authority and its counsel, to the Issuer's prior pledge of Pledged State Aid as security for the payment of the Notes. "Other Obligations" as defined in this paragraph shall not include state aid notes, if any, issued by the Issuer as a separate series on August 22, 2022 and purchased by the Authority with proceeds from the State Aid Revenue Notes, Series 2022A-1, to be issued by the Authority pursuant to the Trust Indenture dated as of August 1, 2022. Any one or more of the foregoing restrictions set forth in this paragraph may be waived in writing by the Authority, by its Authorized Officer, in his or her sole and absolute discretion.

[Note: If a Purchaser of the Authority's State Aid Revenue Notes, Series 2022A-__, requires particular provisions for determining the interest rate on the Notes or a default interest rate, such provisions will be modified, or added to, this Schedule I, as appropriate]



THRUN

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MARGARET M. HACKETT (OF COUNSEL)

MEMORANDUM

To: School District Clients Borrowing Through the Michigan Finance Authority State Aid Note Program

Date: June 9, 2022

From: Thrun Law Firm, P.C.

As you may be aware, Section 1352 was added to the Revised School Code, effective July 10, 1994, requiring disclosure of and consent to representation of third parties for **bond** issues. Section 1352 reads as follows:

Sec. 1352. The board of a school district or intermediate school district shall not contract for legal representation by an attorney or law firm in connection with borrowing money and issuing bonds under this act unless the board or intermediate school board does all of the following:

- (a) Requests from the attorney or law firm and obtains before entering into the contract disclosure of whether the attorney or law firm also represents the underwriter of the bonds or any other party involved in the bond issue.
- (b) If the disclosure under subdivision (a) indicates that the attorney or law firm represents the underwriter or another party involved in the bond issue, consents by majority vote of the board or intermediate school board to entering into the contract notwithstanding the attorney's or law firm's representation of the underwriter or other party as well as the board or intermediate school board.
- (c) In its contract with the attorney or law firm, requires the attorney or law firm to submit itemized billings on at least a monthly basis that itemize at least time and services provided and any payments made by the attorney or law firm to third parties in connection with the representation of the board or intermediate school board.

The purpose of this memorandum is to advise your Board of Education that Thrun Law Firm, P.C., is providing legal services to the underwriter and the structuring agent for the Michigan Finance Authority's August 2022 state aid note program.



June 14, 2022

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Although the disclosure required by Section 1352(a) relates to “bond issues,” we believe it is important that we inform the Board of Education of our representation of the underwriter and the structuring agent for the state aid note program and to obtain the approval and consent of a majority of the Board of Education to our representation of the underwriter and the structuring agent at the same time we are representing your Board of Education as note counsel. Consequently, the authorizing resolution contains a provision that addresses the consent to our representing the underwriter and the structuring agent for the Authority’s state aid note program.

We can assure both you and the Board of Education that there is no conflict of interest resulting from this law firm representing the underwriter and the structuring agent in this transaction where we also represent the Board of Education. The functions and responsibilities are completely independent of one another. Further, we believe that by participating in the Authority’s program, with our background and expertise in short term borrowing programs for schools in the State of Michigan, we are providing a service both to the State of Michigan and to the local school districts we represent.

In closing, we would also represent to your Board of Education that we do not believe that Section 1352 was intended to apply to a state aid note borrowing. However, for our firm to be as open and transparent as possible, we are going to operate as if that provision does in fact apply to this transaction. If you have any questions pertaining to the above, please contact this office immediately.

**NOTICE OF SCHEDULE OF REGULAR MEETINGS
OF THE MILAN AREA SCHOOLS BOARD OF EDUCATION
TO BE HELD DURING**

THE YEAR COMMENCING JULY 1, 2022 AND ENDING JUNE 30, 2023

To all persons interested in the meetings of the Board of Education of Milan Area Schools of Washtenaw and Monroe counties:

Please take notice that the Board of Education of Milan Area Schools will hold regular meetings on the second and fourth Wednesdays of each month (except as noted below). All meetings are held in the District Offices Boardroom, located in Milan High School, 100 Big Red Drive, Milan, Michigan, 48160. (734) 439-5050.

At times, meetings may be held in the Dennis McComb Performing Arts Theater, located in Milan High School, 200 Big Red Drive, Milan, Michigan, 48160. Please visit <https://www.milanareaschools.org/Page/78> for specific details about any meeting.

REGULAR MEETING DATES @ 7:00 PM

JULY 20, 2022	NO SECOND MONTHLY MEETING
AUGUST 10, 2022	AUGUST 23, 2022 (4th Tuesday)
SEPTEMBER 14, 2022	SEPTEMBER 28, 2022
OCTOBER 12, 2022	OCTOBER 27, 2022 (4th Thursday)
NOVEMBER 9, 2022	NO SECOND MONTHLY MEETING
DECEMBER 8, 2022 (2nd Thursday)	DECEMBER 21, 2022 (3rd Wednesday)
JANUARY 12, 2023 (2nd Thursday)	JANUARY 25, 2023
FEBRUARY 8, 2023	FEBRUARY 22, 2023
MARCH 8, 2023	MARCH 22, 2023
APRIL 12, 2023	APRIL 26, 2023
MAY 9, 2023 (2nd Tuesday)	MAY 23, 2023 (4th Tuesday)
JUNE 7, 2023 BUDGET HEARING (6:45 PM)	JUNE 28, 2023
JUNE 7, 2023 (1st Wednesday)	

Upon request to the Superintendent, the District shall make reasonable accommodations for a person with disabilities to be able to participate in these meetings.



Book	Policy Manual
Section	Revised Board Policies June 2022
Title	Copy of WELLNESS
Code	po8510
Status	
Legal	42 U.S.C. 1751, Sec. 204 42 U.S.C. 1771 7 C.F.R. Parts 210 and 220
Adopted	December 10, 2014
Last Revised	March 20, 2019

8510 - **WELLNESS**

As required by law, the Board of Education establishes the following wellness policy for the School District.

The Board recognizes that good nutrition and regular physical activity affect the health and well-being of the District's students. Furthermore, research concludes that there is a positive correlation between a student's health and well-being and his/her ability to learn. Moreover, schools can play an important role in the developmental process by which students establish their health and nutrition habits by providing nutritious meals and snacks through the schools' meal programs, by supporting the development of good eating habits, and by promoting increased physical activity both in and out of school.

The Board, however, believes this effort to support the students' development of healthy behaviors and habits with regard to eating and exercise cannot be accomplished by the schools alone. It will be necessary for not only the staff, but also parents and the public at large to be involved in a community-wide effort to promote, support, and model such healthy behaviors and habits.

The Board sets the following goals in an effort to enable students to establish good health and nutrition habits:

A. With regard to nutrition education, the District shall:

1. Nutrition education shall be included in the Health curriculum so that instruction is sequential and standards-based and provides students with the knowledge, attitudes, and skills necessary to lead healthy lives.
2. Nutrition education shall reinforce lifelong balance by emphasizing the link between caloric intake (eating) and exercise in ways that are age-appropriate.
3. Instruction related to the standards and benchmarks for nutrition education shall be provided by highly qualified teachers.
4. Nutrition education information shall be posted/offered throughout the school campus including, but not limited to, school dining areas and classrooms.

B. With regard to physical activity, the District shall:

1. Physical Education

- a. A sequential, comprehensive physical education program shall be provided for students in K-12 in accordance with the standards and benchmarks established by the State.
- b. The physical education curriculum shall provide sequential instruction related to the knowledge, attitudes, and skills necessary to participate in lifelong, health-enhancing physical activity.
- c. The sequential, comprehensive physical education curriculum shall stress the importance of remaining physically active for life.
- d. The K-12 program shall include instruction in physical education as well as opportunities to participate in competitive and non-competitive team sports to encourage lifelong physical activity.
- e. Properly certificated, highly qualified teachers shall provide all instruction in physical education.
- f. Planned instruction in physical education shall teach cooperation, fair play, and responsible participation.
- g. Planned instruction in physical education shall meet the needs of all students, including those who are not athletically gifted.
- h. Planned instruction in physical education shall be presented in an environment free of embarrassment, humiliation, shaming, taunting, or harassment of any kind.
- i. Planned instruction in physical education shall include cooperative as well as competitive games.
- j. Planned instruction in physical education shall promote participation in physical activity outside the regular school day.

2. Physical Activity

- a. The school shall encourage families and community organizations to institute programs that support physical activity of all sorts.
- b. All students in grades 6-12 shall have the opportunity to participate in interscholastic sports programs.

C. With regard to other school-based activities the District shall:

- 1. The schools shall provide at least twenty-five (25) minutes daily for students to eat.
- 2. The schools shall schedule mealtimes so there is minimum disruption by bus schedules, recess, and other special programs or events.
- 3. The school shall provide attractive, clean environments in which the students eat.
- 4. Activities, such as tutoring or club meetings, shall not be scheduled during mealtimes, unless students may eat during those meetings.
- 5. Each school may develop guidelines for celebrations, occurring during the school day, that involve serving food.
- 6. Schools may limit the number of celebrations involving serving food during the school day, ~~to no more than two (2) party(ies) per class per month.~~
- 7. Schools in our system utilize electronic identification and payment systems, therefore, eliminating any stigma or identification of students eligible to receive free and/or reduced meals.
- 8. Students are discouraged from sharing their foods or beverages with one another during meal times, given concerns about allergies and other restrictions on some students' diets.

D. With regard to nutrition promotion, any foods and beverages marketed or promoted to students on the school campus, during the school day, will meet or exceed the USDA Smart Snacks in School nutrition standards.

Additionally, the District shall:

- 1. create an environment that reinforces the development of healthy eating habits, including offering the following healthy foods that comply with the USDA Dietary Guidelines for Americans and the USDA Smart Snacks in School nutrition standards:

- a. a variety of fresh produce to include those prepared without added fats, sugars, refined sugars, and sodium
- b. a variety of vegetables daily to include specific subgroups as defined by dark green, red/orange, legumes, and starchy
- c. whole grain products - **whole grain-rich implementation will follow USDA guidelines** ~~half of all grains need to be whole grain-rich upon initial implementation and all grains must be whole grain-rich within two (2) years of implementation~~
- d. fluid milk that is fat-free (unflavored and flavored) and low-fat (unflavored)
- e. meals designed to meet specific calorie ranges for age/grade groups

2. eliminate trans-fat from school meals

3. require students to select a fruit or vegetable as part of a complete reimbursable meal

4. provide opportunities for students to develop the knowledge and skills for consuming healthful foods

E. All foods and beverages sold to students as fund-raisers outside of the school meals program during the regular and extended school day for consumption on the school campus shall meet the USDA Competitive Food regulations, the Alliance for A Healthier Generation's Competitive Foods and Beverages Guidelines, and the USDA Smart Snacks in School nutrition standards.

Furthermore, with the objectives of enhancing student health and well being, and reducing childhood obesity, the following guidelines are established:

- A. In accordance with Policy 8500, entitled Food Service, the food service program shall comply with Federal and State regulations pertaining to the selection, preparation, consumption, and disposal of food and beverages, including but not limited to the USDA Dietary Guidelines for Americans and the USDA Smart Snacks in School nutrition standards, as well as to the fiscal management of the program.
- B. As set forth in Policy 8531, entitled Free and Reduced Price Meals, the guidelines for reimbursable school meals are not less restrictive than the guidelines issued by the U.S. Department of Agriculture (USDA).

The sale of foods of minimal nutritional value in the food service area during the lunch period is prohibited.

- C. The sale of foods and beverages to students that do not meet the USDA Dietary Guidelines for Americans and the USDA Smart Snacks in School nutrition standards to be consumed on the school campus during the school day is prohibited.
- D. All food items and beverages available for sale to students for consumption on the school campus (any area of property under the jurisdiction of the school that is accessible to students during the school day) between midnight and thirty (30) minutes after the close of the regular school day shall comply with the current USDA Dietary Guidelines for Americans and the USDA Smart Snacks in School nutrition standards, including, but not limited to, competitive foods that are available to students a la carte or as entrees in the dining area (except entree items that were offered on the National School Lunch Program (NSLP) or School Breakfast Program (SBP) menu on the day of and the day after they are offered on the NSLP or SBP menu), as well as food items and beverages from vending machines, from school stores, or as fund-raisers, including those operated by student clubs and organizations, parent groups, or boosters clubs.
- E. All foods offered on the school campus during the school day shall comply with the current USDA Dietary Guidelines for Americans, including competitive foods that are available to students a la carte in the dining area, as classroom snacks, or from vending machines.
- F. Outside of lunch periods, all food and beverages consumed on the school campus during the school day (which may include classroom snacks, classroom parties, and holiday celebrations) shall comply with the food and beverage standards approved by the building Principal.
- G. All food and beverages that are provided, other than through sale, on the school campus during the school day (which may include classroom snacks, for classroom parties, and at holiday celebrations) shall comply with the food and beverage standards approved by the Principal.
- H. The food service program will strive to be financially self-supporting; however, if it is necessary to subsidize the operation, it will not be through the sale of foods with minimal nutritious value.

- I. The food service program will provide all students affordable access to the varied and nutritious foods they need to be healthy and to learn well.
- J. All foods available on campus at any time shall comply with the current USDA Dietary Guidelines for Americans, including competitive foods that are available to students a la carte in the dining area, as well as foods that are served as classroom snacks, from vending machines, for fund-raisers, for classroom parties, at holiday celebrations, at concession stands, or at any school-related event.
- K. The school food service program may involve students, parents, staff, and/or school officials in the selection of competitive food items to be sold in the schools.
- L. The food service program shall be administered by a qualified nutrition professional.
- M. The food service program shall be administered by a director who is properly qualified, certificated, licensed, or credentialed, according to current professional standards.
- N. All food service personnel shall receive pre-service training in food service operations.
- O. Continuing professional development shall be provided for all staff of the food service program.

The Board designates the Superintendent as the individual(s) charged with operational responsibility for verifying that the District meets the goals established in this policy.

The Superintendent shall appoint a District wellness committee that includes parents, students, representatives of the school food authority, educational staff (including health and physical education teachers), mental health and social services staff, school health professionals, members of the public and school administrators to oversee development, implementation, evaluation and periodic update of the wellness policy. The Wellness Committee shall be an ad hoc committee with members recruited and chosen annually.

The Wellness Committee shall be responsible for:

- A. assessment of the current school environment;
- B. review of the District's wellness policy;
- C. presentation of the wellness policy to the school board for approval;
- D. measurement of the implementation of the policy;
- E. recommendation for the revision of the policy, as necessary.

Before the end of each school year, the Wellness Committee shall recommend to the Superintendent any revisions to the policy it deems necessary and/or appropriate. In its review, the Wellness Committee shall consider evidence-based strategies in determining its recommendations.

The Superintendent shall report annually to the Board on the progress of the Wellness Committee and on its evaluation of policy implementation and areas for improvement, including status of compliance by individual schools and progress made in attaining goals of policy.

The Superintendent is also responsible for informing the public, including parents, students, and community members, on the content and implementation of this policy. In order to inform the public, the Superintendent shall distribute information at the beginning of the school year to families of school children; and post the policy on the District's website, including the Wellness Committee's assessment of the implementation of the policy.

The District shall assess the Wellness Policy at least once every three (3) years on the extent to which schools in the District are in compliance with the District policy, the extent to which the District policy compares to model wellness policies, and the progress made in attaining the goals of the District Wellness Policy. The assessment shall be made available to the public on the School District's website.

Revised ~~6-22-22~~ ~~6/28/17~~

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Book	Policy Manual
Section	Revised Board Policies June 2022
Title	Copy of OPEN MEETING
Code	po0168.1 Newly Revised
Status	
Legal	M.C.L. 15.269, 380.1201
Adopted	December 1, 1014
Last Revised	June 28, 2017

0168.1 - OPEN MEETING

The Secretary, or a temporary secretary appointed by the presiding officer, shall designate a person to keep minutes of each meeting showing the date, time, place, members present, members absent, any decisions made at a meeting open to the public, and the purpose or purposes for which a closed session is called. These minutes must be approved by the Board and endorsed by the Secretary at the next meeting. The minutes shall include all roll-call votes taken at the meeting. Proposed minutes shall be available for public inspection not later than eight (8) business days after the meeting to which the minutes refer. Approved minutes shall be available for public inspection not later than five (5) business days after the meeting at which the minutes are approved. The minutes shall be available for inspection at the Superintendent's office and shall be available for purchase at a fee estimated by the business office to cover the cost of printing and copying.

The Board Secretary shall not include in or with its minutes any personally identifiable information on any student of the District which if released, would prevent the public body from complying with the Family Educational Rights and Privacy Act of 1974.

The official minutes shall be bound together by years and kept in the office of the Board of Education.

Minutes of the preceding meetings shall be approved by the Board as its first order of business at its next meeting.

The minutes shall show only action taken and ~~if requested,~~ summarized remarks of Board members, administration and/or citizens present.

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