



KIMBALL PUBLIC SCHOOLS
Administration Offices
901 South Nadine Street
Kimball, NE 69145

AGENDA

The following is the agenda for the meeting of the Board of Education to be held on Monday, February 21, 2022, at 6:30 PM in the Kimball County Transit Service Meeting Room, 233 South Chestnut Street, Kimball, Nebraska 69145

1. Pledge of Allegiance
2. Call meeting to order (Open Meeting Law announcement)
3. "The Mission of Kimball Public Schools is to educate every student for a lifetime of success."
4. Roll Call
5. Excuse the Absence of Board Member
6. Approval of Agenda
7. Presentation: Jacob Hurla of Community Building Solutions
8. Action Items:
 - 8.A. Discuss, consider and take all necessary action with regard to approval of Agreement for Energy-Related Facility Improvements with Community Building Solutions
 - 8.B. Discuss, consider, and take all necessary action with regard to approval and adoption of a resolution authorizing the District to enter into one or more lease purchase financings in an aggregate principal amount not to exceed \$1,800,000, to finance the acquisition and installation of certain equipment, all for use by the District
9. Next Meeting(s)/Opportunities:
 - 9.A. Regular Board Meeting: Monday, March 14, 2022 at 6:30 PM in the Meeting Room at the Kimball County Transit Service, 233 South Chestnut Street, Kimball, Nebraska
10. Motion to Adjourn

NOTICES:

COPY OF OPEN MEETINGS ACT: The Board of Education makes available at least one current copy of the Open Meetings Act posted in the meeting room at a location accessible to members of the public. The Act is posted on the south wall of the meeting room.

KIMBALL PUBLIC SCHOOLS MISSION STATEMENT: "The Mission of Kimball Public Schools is to educate every student for a lifetime of success."

NOTICE OF MEETING: Notice of the meeting was published according to Board Policy.

INSTRUCTIONS FOR THOSE WHO WISH TO SPEAK DURING PUBLIC FORUM:

Getting Started: When it is your turn to speak during the public forum portion of the agenda, please come forward to the table situated immediately in front of the Board, sign your name and address on the sign-in sheet and state

your name to the Board of Education.

Time Limit: You may speak only one time and must limit comments to 5 minutes or less. Public Forum will not exceed 30 minutes.

Personnel or Student Topic: If you are planning to speak about a personnel or student matter involving an individual, please understand that our policies require such concerns initially be directed to the administration for consideration. Board members will generally not respond to any questions you ask or comments you may make about individual staff members or students. You are cautioned that slanderous comments are not protected just because they are made at a Board meeting.

General Rules: Please remember this is a public meeting for the conduct of the business of the Board of Education. Offensive language, personal attacks and hostile conduct will not be tolerated.

CLOSED SESSIONS: Kimball Public Schools Board of Education reserves the right to go into closed session in accordance with Nebraska Statue 84-1410.

BY: KIMBALL PUBLIC SCHOOLS

CERTIFICATE OF POSTING

The undersigned certifies that Notice of a Meeting of the Board of Education of Kimball County School District 0001 (Kimball Public Schools) in the State of Nebraska (the “District”), held at 6:30 p.m. on Monday, February 21, 2022, in the Kimball County Transit Service Meeting Room, 233 South Chestnut Street in Kimball, Nebraska, such notice being in the form attached hereto, was caused to be posted in the public places in the District listed below on the ____ day of _____, 2022.

DATED February 21, 2022.

Title: _____

NOTE: Attach a copy of the Notice of Meeting, as posted, if such Notice is posted.

**ACKNOWLEDGMENT OF RECEIPT OF
ADVANCE NOTICE OF MEETING**

The undersigned Members of the Board of Education of Kimball County School District 0001 (Kimball Public Schools) in the State of Nebraska acknowledge receipt of advance notice of a meeting of said body, and the agenda for such meeting, held at 6:30 p.m. on Monday, February 21, 2022, in the Kimball County Transit Service Meeting Room, 233 South Chestnut Street in Kimball, Nebraska.

DATED February 21, 2022.

February 21, 2022
Kimball, Nebraska

A meeting of the Board of Education (the "Board") of Kimball County School District 0001 (Kimball Public Schools) in the State of Nebraska (the "District") was held at 6:30 p.m. on Monday, February 21, 2022, in the Kimball County Transit Service Meeting Room, 233 South Chestnut Street in Kimball, 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 advance 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: _____

_____.

The following Board Members were absent: _____.

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.

* * * * *

(Other Proceedings)

* * * * *

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

A RESOLUTION OF KIMBALL COUNTY SCHOOL DISTRICT 0001 (KIMBALL PUBLIC SCHOOLS) IN THE STATE OF NEBRASKA AUTHORIZING AND APPROVING THE LEASE-PURCHASE OF CERTAIN EQUIPMENT FOR USE BY THE DISTRICT; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO SUCH LEASE-PURCHASE FINANCING; APPROVING THE ISSUANCE OF CERTIFICATES OF PARTICIPATION IN THE LEASE PAYMENTS TO BE MADE BY THE DISTRICT RELATING TO SUCH LEASE-PURCHASE FINANCING OR SUCH OTHER FINANCING STRUCTURE AS AUTHORIZED BY CERTAIN DISTRICT OFFICERS; AUTHORIZING DISTRICT OFFICERS TO DETERMINE THE FINAL AGGREGATE PRINCIPAL AMOUNT, MATURITIES, RATES, TERMS AND OTHER DETAILS OF SUCH LEASE-PURCHASE FINANCING AND THE RELATED CERTIFICATES, SUBJECT TO THE PARAMETERS SET FORTH HEREIN; APPROVING THE DELIVERY AND USE OF AN OFFERING DOCUMENT IN CONNECTION WITH THE OFFER AND SALE OF ANY CERTIFICATES; DESIGNATING ANY LEASE-PURCHASE AGREEMENT AND ANY RELATED CERTIFICATES AS QUALIFIED TAX-EXEMPT OBLIGATIONS; ADOPTING CERTAIN POST-ISSUANCE TAX COMPLIANCE AND DISCLOSURE POLICIES AND PROCEDURES WITH RESPECT TO ANY LEASE-PURCHASE AGREEMENT AND ANY RELATED CERTIFICATES; AND AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS AND PRESCRIBING OTHER MATTERS RELATING THERETO.

The foregoing Resolution having been read, Board Member _____ 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:

_____.

The following Board Members voted against the same: _____.

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

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.

* * * * *

(Other Proceedings)

* * * * *

Moved to adjourn.

DATED February 21, 2022.

ATTEST:

President, Board of Education

Secretary, Board of Education

ATTACHMENT 1

Affidavit of Publication or Certificate of Posting of Notice of Meeting

ATTACHMENT 2

Acknowledgment of Receipt of Advance Notice of Meeting

ATTACHMENT 3
Authorizing Resolution

A RESOLUTION OF KIMBALL COUNTY SCHOOL DISTRICT 0001 (KIMBALL PUBLIC SCHOOLS) IN THE STATE OF NEBRASKA AUTHORIZING AND APPROVING THE LEASE-PURCHASE OF CERTAIN EQUIPMENT FOR USE BY THE DISTRICT; AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS RELATING TO SUCH LEASE-PURCHASE FINANCING; APPROVING THE ISSUANCE OF CERTIFICATES OF PARTICIPATION IN THE LEASE PAYMENTS TO BE MADE BY THE DISTRICT RELATING TO SUCH LEASE-PURCHASE FINANCING OR SUCH OTHER FINANCING STRUCTURE AS AUTHORIZED BY CERTAIN DISTRICT OFFICERS; AUTHORIZING DISTRICT OFFICERS TO DETERMINE THE FINAL AGGREGATE PRINCIPAL AMOUNT, MATURITIES, RATES, TERMS AND OTHER DETAILS OF SUCH LEASE-PURCHASE FINANCING AND THE RELATED CERTIFICATES, SUBJECT TO THE PARAMETERS SET FORTH HEREIN; APPROVING THE DELIVERY AND USE OF AN OFFERING DOCUMENT IN CONNECTION WITH THE OFFER AND SALE OF ANY CERTIFICATES; DESIGNATING ANY LEASE-PURCHASE AGREEMENT AND ANY RELATED CERTIFICATES AS QUALIFIED TAX-EXEMPT OBLIGATIONS; ADOPTING CERTAIN POST-ISSUANCE TAX COMPLIANCE AND DISCLOSURE POLICIES AND PROCEDURES WITH RESPECT TO ANY LEASE-PURCHASE AGREEMENT AND ANY RELATED CERTIFICATES; AND AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS AND PRESCRIBING OTHER MATTERS RELATING THERETO.

BE IT RESOLVED BY THE BOARD OF EDUCATION OF KIMBALL COUNTY SCHOOL DISTRICT 0001 (KIMBALL PUBLIC SCHOOLS) IN THE STATE OF NEBRASKA:

Section 1. The Board of Education (the “**Board**”) of Kimball County School District 0001 (Kimball 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) 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.

(c) It is necessary, desirable, advisable and in the best interest of the District to acquire and install certain equipment at its educational facilities, all for use by the District (as described in Exhibit A hereto, the “**Equipment**”).

(d) To finance such Equipment, it is in the best interest of the District to enter into a lease-purchase financing with a financial institution selected as set forth herein (the “**Lessor**”), pursuant to which the Lessor will (i) issue certificates of participation (the “**Certificates**”) representing proportionate interests in rent purchase payments (the “**Lease Payments**”) to be made by the District pursuant to a lease-purchase agreement (the “**Lease-Purchase Agreement**”) or, in lieu of issuing any Certificates, enter into a Lease-Purchase Agreement that does not require the issuance of any certificates, and (ii) acquire the Equipment using the proceeds from the sale of any Certificates or the direct lease to pay all costs relating thereto, as more fully described in Section 8 hereof.

(e) It is necessary that the District adopt (i) 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 certificates described herein and (ii) policies and procedures to satisfy the issuance and post-issuance disclosure requirements of Rule 15c2-12 (as described herein).

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

Section 2. All previous action of the District in connection with the lease-purchase financing of the Equipment and the issuance and sale of any Certificates is hereby approved, ratified and authorized.

Section 3. Each of the President, the Vice President, the Secretary, the Treasurer, the Superintendent and any other officer of the Board or the District (each, including any person authorized to sign on his or her behalf, an “**Authorized Officer**”) is hereby authorized, empowered and directed to execute and deliver, as and if applicable, a Lease-Purchase Agreement, a Certificate Purchase Agreement, a Bill of Sale relating to such Equipment, a License and Easement, a Registrar and Payment Agent Agreement, a Federal Tax Certificate and all other necessary documents in connection with undertaking the lease-purchase financing as permitted by the Act and the authentication and delivery of any Certificates (the “**Financing Documents**”), for and on behalf of the District, including any necessary counterparts, in form and substance acceptable to such Authorized Officer, but subject to the terms, parameters and conditions set forth herein. The Authorized Officers, or any 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 4. In order to provide funds to finance the cost of the Equipment, the authentication and delivery of any Certificates by the Lessor be and the same hereby is in all respects approved and confirmed. The Board hereby authorizes and directs any Authorized Officer to determine (a) whether the Lessor will issue Certificates to finance the Equipment or, in lieu of issuing Certificates, enter into a Lease-Purchase Agreement that does not require the issuance of any Certificates, in accordance with Section 8 hereof, (b) the principal amount of a

Lease-Purchase Agreement, which shall not exceed \$1,800,000, (c) the amounts and the dates of the principal and the interest installments to be due thereunder, (d) the term of any Lease-Purchase Agreement, which shall not be greater than 7 years, (e) the final Equipment list, (f) the rate or rates of interest to be carried by each principal installment such that the true interest cost shall not exceed 3.50%, (g) the prepayment provisions, if any, (h) the final terms and provisions of the Financing Documents, (i) the identity of the Lessor, (j) the identity of the registrar and paying agent with respect to any Certificates (if other than the Lessor), (k) the identity of the Underwriter, Placement Agent or Lender in accordance with Section 8 hereof, (l) the compensation owed to the Underwriter or the Placement Agent, as applicable, which amount shall not exceed 2.00% of the aggregate principal amount of any Certificates or amount of any Lease-Purchase Agreement, and (m) such other terms and provisions relating to any Certificates or Lease-Purchase Agreement; provided that no Certificate or Lease-Purchase Agreement may have such terms and conditions that conflict with or exceed the parameters set forth in this Resolution. Such determinations and approvals shall be set forth in a Lease-Purchase Agreement.

Section 5. The form and content of any Certificates by the Lessor shall be set forth in the Lease-Purchase Agreement or a related trust agreement, and the Lessor be and is hereby authorized, empowered and directed to execute and deliver any Certificates to the Purchaser identified herein.

Section 6. Payment by the District to the Lessor of the Lease Payments due from time to time pursuant to a Lease-Purchase Agreement is hereby authorized and directed, subject, however, to annual budgeting and appropriation by resolution of this Board as provided by a Lease-Purchase Agreement. Such payments shall be made from current building funds and/or general funds derived from property taxes and other available funds.

Section 7. The Lessor shall accept the assignment from the District of all Equipment-related contracts, purchase orders and other related contracts and shall further agree to assume the obligations to make payments to the vendors, contractors, materialmen and equipment suppliers under such contracts and related subcontracts and purchase orders relating to the Equipment, provided that the District shall retain the authority to supervise the acquisition and installation of the Equipment to the extent that such functions are to be performed by the "Owner" under any such contracts.

Section 8. (a) The Board hereby authorizes the Lessor to sell any Certificates to First National Capital Markets, Inc., as original purchaser of any Certificates (the "**Underwriter**"), in accordance with Section 4 of this Resolution. Delivery of any Certificates shall be made to the Underwriter as soon as practicable after the adoption of this Resolution, upon payment therefor in accordance with the terms of sale. The District is authorized to enter into a Certificate Purchase Agreement (the "**Purchase Agreement**") between the District, the Lessor and the Underwriter in form and substance acceptable to the Authorized Officers, or each individually. Such Authorized Officer is authorized to execute the Purchase Agreement, in form and substance acceptable to such Authorized Officer, for and on behalf of the District, such officer's signature thereon being conclusive evidence of such official's and the District's approval thereof. The Underwriter shall have the right to direct the registration of any Certificates and the denominations thereof within each maturity, subject to the restrictions of this Resolution. Such Underwriter and its agents, representatives and counsel (including special tax counsel) are hereby authorized to take such actions on behalf of the District as are necessary to

effectuate the closing of the issuance and sale of any Certificates, including, without limitation, authorizing the release of any Certificates by the Depository at closing.

(b) The Board further authorizes the Lessor to place any Certificates with a private purchaser (the “**Private Purchaser**”) with the assistance of First National Capital Markets, Inc., as placement agent of any Certificates (the “**Placement Agent**”) in accordance with Section 4 of this Resolution. The Private Purchaser shall have the right to direct the registration of any Certificates and the denominations thereof within each maturity, subject to the restrictions of this Resolution. The Placement Agent and its agents, representatives and counsel (including special tax counsel) are hereby authorized to take such actions on behalf of the District as are necessary to effectuate the closing of the issuance and placement of any Certificates.

(c) The Board further authorizes the (i) the Lessor issue the Certificates directly to a bank or other institutional lender (the “**Lender**”) pursuant a Lease-Purchase Agreement or (ii) District to request that a nonprofit corporation (the “**Nonprofit Corporation**”) enter into a loan agreement with the Lender in lieu of issuing the Certificates, pursuant to which the Nonprofit Corporation would obtain a loan from the Lender (the “**Loan**”), which Loan would be secured by lease payments received by the Nonprofit Corporation from the District, pursuant to a Lease-Purchase Agreement, in accordance with Section 4 of this Resolution and subject to the other restrictions of this Resolution. Such Lender may be identified with the assistance of the Placement Agent. The Lender shall have the right to direct the registration of any Certificates and the denominations thereof within each maturity, subject to the restrictions of this Resolution, if applicable. The Placement Agent and its agents, representatives and counsel (including special tax counsel) are hereby authorized to take such actions on behalf of the District as are necessary to effectuate the closing of the issuance of any Certificates and any alternative financing structure as contemplated by this Subsection (c). The District is authorized to enter into such other agreements and documents as may be required by the Lender to effectuate such a financing structure, and authorizes the creation of the Nonprofit Corporation if required to effectuate such a financing structure.

Section 9. The use and distribution of any official statement, offering circular, term sheet, request for lender or any other offering document (including any preliminary thereof, an “**Offering Document**”) by the Underwriter or the Placement Agent in connection with the reoffering or placement of any Certificates is hereby authorized. Any Authorized Officer is authorized to approve the final Offering Document as so supplemented, amended and completed, and the use and distribution of the final Offering Document by the Underwriter or the Placement Agent in connection with the reoffering or placement of any Certificates is hereby authorized. Any Authorized Officer is hereby authorized to execute and deliver a certificate pertaining to such Offering Document as prescribed therein, dated as of the date of payment for and delivery of any Certificates.

If requested by the Underwriter or the Placement Agent, the District shall provide to the Underwriter or the Placement Agent within seven Business Days of the date of the sale any Certificates sufficient copies of the final Offering Document to enable the Underwriter or the Placement Agent to comply with the requirements of Rule 15c2-12(b)(4) of the Securities and Exchange Commission and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board, if applicable.

Section 10. The Board (i) authorizes and directs any Authorized Officer to execute and deliver, on the date of the issuance of any Certificates, an undertaking (the “**Undertaking**”) in such form that satisfies the requirements of Rule 15c2-12 and is acceptable to the Underwriter and special tax counsel and (ii) covenants that it will comply with and carry out all of the provisions of the Undertaking. The Authorized Officers, or any individually, may engage a dissemination agent to assist the District with its obligations pursuant to the Undertaking. Notwithstanding any other provisions of this Resolution, failure of the District to comply with the Undertaking will not be considered a default under this Resolution or any Certificates; however, any Certificateholder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the District to comply with its obligations under this subparagraph and the Undertaking. For purposes of this subparagraph, “**Beneficial Owner**” means any person who (A) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Certificates (including persons holding Certificates through nominees, depositories or other intermediaries), or (B) is treated as the owner of any Certificates for federal income tax purposes.

Section 11. The Authorized Officers, or each individually, are 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, the execution, delivery and filing of any financing statements or any other documents to create and maintain a security interest in the Equipment and revenues pledged under the Lease-Purchase 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 12. The District hereby designates any Lease-Purchase Agreement or any related Certificates as “qualified tax-exempt obligations” as defined in Section 265(b)(3) of the Internal Revenue Code of 1986, as amended (the “**Code**”), and 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 during the 2022 calendar year is not reasonably expected to exceed \$10,000,000; and

(b) 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 any Lease-Purchase Agreement and any related Certificates, 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 any Lease-Purchase Agreement and any related Certificates 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 12.

Section 13. The District (a) 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 the Lease-

Purchase Agreement and any related Certificates and (b) will not use or permit the use of any proceeds of the Lease-Purchase Agreement and any related Certificates 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 on the Lease-Purchase Agreement and any related Certificates.

The District hereby adopts the Post-Issuance Tax Compliance Procedures attached to this Resolution as Exhibit B to ensure that all applicable post-issuance requirements of federal income tax law needed to preserve the tax-exempt status of the Lease-Purchase Agreement and any related Certificates 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 14. The District hereby adopts the Disclosure Policies and Procedures attached to this Resolution as Exhibit C to ensure that the District satisfies the requirements of Rule 15c2-12 and the Undertaking. 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.

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DATED February 21, 2022.

ATTEST:

President, Board of Education

Secretary, Board of Education

EXHIBIT A

EQUIPMENT LIST

The list of equipment to be subject to a lease-purchase agreement may include some or all of the following (which list may be adjusted at the option of any Authorized Officer):

Installation of HVAC, electrical, windows, lighting, controls, exterior doors and other upgrades.

EXHIBIT B

POST-ISSUANCE TAX COMPLIANCE PROCEDURES

General

In connection with the issuance of any Certificates of Participation (the “**Certificates**”) and/or the execution of a Lease-Purchase Agreement that does not require the issuance of any certificates, Kimball County School District 0001 (Kimball Public Schools) in the State of Nebraska (the “**District**”) will execute a tax compliance certificate (the “**Tax Certificate**”) that describes the requirements and provisions of the Internal Revenue Code of 1986, as amended (the “**Code**”) that must be followed in order to maintain the tax-exempt status of interest on such Certificates and/or Lease-Purchase Agreement. In addition, the Tax Certificate will contain the reasonable expectations of the District at the time of issuance of any Certificates and/or execution of a Lease-Purchase Agreement with respect to the use of the gross proceeds of such Certificates and/or Lease-Purchase 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 the transaction Documents and in the Tax Certificate, the District tracks and monitors the actual use of the proceeds of any Certificates and/or Lease-Purchase Agreement, the investment and expenditure of the Certificate and/or Lease-Purchase Agreement proceeds and the assets financed or refinanced with the proceeds of such Certificates and/or Lease-Purchase Agreement over the life of any Certificates and/or Lease-Purchase Agreement.

Designation of Responsible Person

The District’s Superintendent of Schools (the “**Superintendent**”) shall maintain an inventory of Certificates and/or Lease-Purchase Agreement and assets financed which contains the pertinent data to satisfy the District’s monitoring responsibilities. Any transfer, sale or other disposition of Certificate and/or Lease-Purchase-financed assets must be reviewed and approved by the Superintendent.

Post-Issuance Compliance Requirements

External Advisors/Documentation

The District shall consult with special tax counsel and other legal counsel and advisors, as needed, throughout the Certificate issuance and/or execution of a Lease-Purchase Agreement process to identify requirements and to establish procedures necessary or appropriate so that any Certificates and/or Lease-Purchase Agreement 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 issuance of any Certificates and/or execution of a Lease-Purchase Agreement. 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 any Certificates and/or Lease-Purchase Agreement.

The District also shall consult with special tax counsel and other legal counsel and advisors, as needed, following issuance of any Certificates and/or the execution of a Lease-Purchase 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 Certificate and/or Lease-Purchase 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 Certificate and/or

Lease-Purchase Agreement proceeds, unless the Tax Certificate documents provide that arbitrage rebate will not be applicable to any Certificates and/or Lease-Purchase Agreement.

Unless otherwise provided by the resolution or other authorizing documents relating to any Certificates and/or Lease-Purchase Agreement, unexpended Certificate proceeds shall be held in a segregated account by a trustee, and the investment of Certificate and/or Lease-Purchase Agreement 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 Certificate and/or Lease-Purchase Agreement proceeds.

Arbitrage Rebate and Yield

Unless the Tax Certificate documents provide that arbitrage rebate will not be applicable to any Certificates and/or Lease-Purchase 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 Certificate and/or Lease-Purchase Agreement 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 any Certificates and/or Lease Purchase Agreement, and no later than 60 days after the last Certificate redeemed and/or Lease-Purchase Agreement expires;
- during the construction period of each capital project financed in whole or in part by Certificates and/or a Lease-Purchase Agreement, monitoring the investment and expenditure of Certificate and/or Lease-Purchase Agreement 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 any Certificates and or Lease-Purchase Agreement; 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 issuance of any Certificates and/or the execution of a Lease-Purchase Agreement, has agreed to undertake the tasks listed above (unless the Tax Certificate documents provide that arbitrage rebate will not be applicable to any Certificates and/or Lease-Purchase Agreement).

Use of Certificate Proceeds and Certificate-Financed or Refinanced Assets:

The District shall be responsible for:

- monitoring the use of Certificate and/or Lease-Purchase Agreement proceeds and the use of Certificate and/or Lease-Purchase Agreement-financed or refinanced assets (*e.g.*, facilities, furnishings or equipment) throughout the term of any Certificates and/or Lease-Purchase 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 any Certificates and/or Lease-Purchase Agreement, including a final allocation of

Certificate and/or Lease-Purchase Agreement proceeds as described below under “Record Keeping Requirements”;

- consulting with special tax counsel and other legal counsel and advisers in the review of any contracts or arrangements involving use of Certificate and/or Lease-Purchase 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 Certificate and/or Lease Purchase Agreement-financed or refinanced assets as described below under “Record Keeping Requirements”;
- conferring at least annually with personnel responsible for Certificate and/or Lease-Purchase Agreement-financed or refinanced assets to identify and discuss any existing or planned use of Certificate and/or Lease-Purchase 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 Certificate and/or Lease-Purchase Agreement proceeds and Certificate and/or Lease-Purchase Agreement-financed or refinanced assets will or may be violated, consulting promptly with special tax counsel and other legal counsel and advisers to determine a course of action to remediate all nonqualified Certificates and/or Lease-Purchase Agreement, 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 issuance of any Certificates and/or the execution of a Lease-Purchase 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 any Certificates and/or Lease-Purchase Agreement (including refunding obligations, if any) plus at least three years:

- a copy of the Certificate and/or Lease-Purchase Agreement closing transcript(s) and other relevant documentation delivered to the District at or in connection with closing of any Certificates and/or Lease-Purchase 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 Certificate and/or Lease-Purchase Agreement proceeds, including (without limitation) construction contracts, purchase orders, invoices, trustee requisitions and payment records, draw requests for Certificate and/or Lease-Purchase Agreement proceeds and evidence as to the amount and date for each draw-down of Certificate and/or Lease-Purchase Agreement proceeds, as well as documents relating to costs paid or reimbursed with Certificate and/or Lease-Purchase Agreement proceeds and records identifying the assets or portion of assets that are financed or refinanced with Certificate and/or Lease-Purchase Agreement proceeds, including a final allocation of Certificate and/or Lease-Purchase Agreement proceeds;
- a copy of all contracts and arrangements involving the use of Certificate or Lease-Purchase Agreement-financed or refinanced assets;

- copies of all trustee statements and reports, including arbitration reports, prepared with respect to any Certificates and/or Lease-Purchase Agreement; and
- a copy of all records of investments, investment agreements, arbitration reports and underlying documents, including trustee statements, in connection with any investment agreements, and copies of all bidding documents, if any.

EXHIBIT C

DISCLOSURE POLICIES AND PROCEDURES

Purpose of Disclosure Policies and Procedures

The issuance and sale of certain municipal bonds, notes, certificates of participation or other obligations (collectively, “**Obligations**”) are subject to certain federal and state securities laws, including Rule 15c2-12 (the “**Rule**”) promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). The Rule requires that an underwriter, prior to purchasing or selling an issue of Obligations in a principal amount of \$1,000,000 or more, obtain a written agreement from the issuer of such Obligations to provide certain financial information or operating data on an annual basis and notices of the occurrence of certain enumerated events with the Municipal Securities Rulemaking Board (“**MSRB**”) using the MSRB’s Electronic Municipal Market Access system (“**EMMA**”).

Kimball County School District 0001 (Kimball Public Schools) in the State of Nebraska (the “**District**”) has previously issued or may in the future issue Obligations subject to the Rule, and in connection with such issuances the District has entered and/or will enter into one or more Continuing Disclosure Certificates or Continuing Disclosure Undertakings (collectively, the “**Undertakings**”) in accordance with the Rule. Pursuant to such Undertakings, the District has covenanted or will covenant to comply with the Rule by timely making the required filings. These Policies and Procedures are intended to assure that all filings required under the Rule are made timely and completely and meet all requirements of the Rule.

Designation of District Representative; Maintenance of List and Files

The “**District Representative**” for the District shall be the Superintendent of Schools of the District (the “**Superintendent**”) and any alternate or assistant as such Superintendent shall appoint. The District Representative is directed to employ the policies and procedures described herein. The District Representative shall be knowledgeable and familiar with the provisions of each Undertaking as to the type, format and content of the financial information or operating data to be included in each Annual Report required to be made thereunder, the instances in which notice of the occurrence of certain events must be given, and the timing requirements for the filing thereof. The District and the District Representative recognize and acknowledge that the terms, requirements and filing deadlines may vary by Undertaking.

The District Representative shall maintain a current list for each fiscal year identifying each issue of Obligations of the District outstanding during such fiscal year setting forth the name, original principal amount, date of issuance and CUSIP numbers for each such issue and the dates by which the Annual Reports are required to be submitted to the MSRB using EMMA, such list to be accompanied by copies of the related Undertakings.

Dissemination Agents

The District and the District Representative may utilize the services of a financial institution or other provider to act as dissemination agent (each, a “**Dissemination Agent**”) in filing the disclosures and notices described herein and performing the duties of the Dissemination Agent in accordance with the terms of the applicable Undertaking. The Dissemination Agent shall review and be familiar with the contents and filing requirements of the particular Undertaking and with the procedures for making the filings required under such Undertaking with the MSRB using the EMMA system. The District Representative shall coordinate the preparation and submission of the required information with such Dissemination Agent to ensure full compliance with the requirements of the Rule and the applicable Undertakings.

Annual Financial Filings

The District Representative will review the Undertaking related to each outstanding issue of Obligations to determine the financial information required to be included in the Annual Report (i.e., the District's audited financial statements and certain other financial information or operating data with respect to the District, if applicable (the "Annual Report")) required to be filed annually with the MSRB using the EMMA system, and the deadline by which such information must be filed. Unless required otherwise by an Undertaking and as permitted by EMMA filing procedures, the District Representative may file identical Annual Reports with respect to each issue of the District's Obligations. The District Representative shall be knowledgeable and familiar with the specific requirements for the filing of a Notice of Failure to File the Annual Report by the date(s) required under the terms of each Undertaking, if applicable.

The District Representative shall timely initiate the process of preparing the financial information or operating data required to be submitted under each Undertaking as part of the Annual Report. The District Representative shall assemble the information as soon as it becomes available and determine the scope of additional information to be required and also contact the auditors to establish a schedule for completion and submission for the Audited Financial Statements.

The District Representative will timely file the Annual Report, or will cause the Dissemination Agent to file the Annual Report, with the MSRB using the EMMA system. If the Audited Financial Statements are not then available, unaudited financial information may be filed with the MSRB using EMMA and the Audited Financial Statements shall be filed within 10 business days of their receipt and acceptance.

Listed Event Filings

The District Representative will review the Undertaking related to each outstanding issue of Obligations for the listed events which, upon the occurrence thereof, require prompt notices to be filed with the MSRB using the EMMA system. The District Representative will monitor the Obligations and the District's operations for occurrences of any such events and will actively evaluate whether an event may be a listed event as set forth in the District's outstanding Undertakings. After obtaining actual knowledge of such an event, the District Representative will promptly contact the District's bond and/or special tax counsel and the Dissemination Agent, if any, to determine whether the District must file notice of the event with the MSRB under one or more of its Undertakings. Upon a determination that the District must file such notice, the District Representative will file the appropriate notice, or will cause the Dissemination Agent to file such notice, with the MSRB using the EMMA system within ten (10) business days after the occurrence of the listed event or as the District's bond and/or special tax counsel may otherwise direct.

Reports of District Representative; Record Retention

The District Representative shall provide to the District's Board of Education, any Dissemination Agent and the underwriter of each issue of Obligations confirmation from EMMA received upon the filing of each Annual Report and any other filings made with the MSRB using the EMMA system promptly upon receipt of each such confirmation.

The District Representative shall maintain records with respect to the filings with the MSRB using EMMA, including, but not limited to, EMMA posting receipts showing the dates and nature or contents of all filings for each issue of Obligations outstanding during each fiscal year. Such records shall be kept for at least 5 years after the respective issue of Obligations is no longer outstanding.

Familiarity with EMMA Submission Process

The District Representative shall register with EMMA and review the on-line process of filing with EMMA located at www.emma.msrb.org in order to submit the required information. The MSRB Market Information Department can also be contacted at 703.797.6668. A tutorial is available at the website and a practice submission is available as well. The District Representative also shall enroll the District in EMMA's reminder system to ensure timely performance of its responsibilities and obligations.

Notwithstanding the foregoing, if the District has retained a Dissemination Agent to assist with making the filings required by the District's Undertakings and to remind the District of its filing deadlines, the District Representative need not register with EMMA or enroll in EMMA's reminder system.

Training

To ensure adequate resources to comply with the Rule, the District Representative shall develop a training process aimed at providing additional assistance in preparing required information. The training process shall be conducted at least annually and shall encompass a review of the EMMA submission process and an understanding of the timing requirements necessary for full compliance. The retention by the District of a Dissemination Agent to assist it with compliance under its Undertakings and the Rule may be deemed part of such training process.

Review of Offering Document in Connection with Primary Offerings

In connection with a new issue of Obligations, the District Representative, together with such District officials as the District Representative deems appropriate, shall promptly review upon receipt the offering document by which such Obligations shall be offered and sold. For any issue of Obligations subject to the Rule, prior to the distribution of the related offering document the District shall deem the information concerning the District in such offering document as accurate and complete in all material respects (except for such information as permitted to be omitted by the Rule) as of the date of such offering document. The District shall confirm prior to the final pricing of the Obligations that the information concerning the District in the offering document does not contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.