

Whiteford Agricultural School District of the Counties of Monroe and Lenawee, Michigan (the "District")

A regular meeting of the board of education of the District (the "Board") was held in the Whiteford Agricultural School District of the Counties of Monroe and Lenawee, within the boundaries of the District, on the 13th day of May, 2024, at 6:00 o'clock in the p.m. (the "Meeting").

The Meeting was called to order by Shane Hillard, President.

Present: Members Shane Hillard, Mike Iott, Jeff Bunge, Kristi Mock, Jason Vida

Absent: Members Dave Dixon, Janelle Young

The following preamble and resolution were offered by Member Jason Vida and supported by Member Kristi Mock:

WHEREAS:

1. In the opinion of this Board it is necessary and expedient to ask voters whether to approve a bond project consisting of erecting, furnishing, and equipping additions to Whiteford Elementary School; remodeling, furnishing and refurbishing, and equipping and re-equipping Whiteford Elementary School; acquiring, installing, equipping, and re-equipping Whiteford Elementary School for instructional technology; erecting, remodeling, and equipping and re-equipping athletic support buildings and additions to athletic support buildings; and preparing, developing, improving, erecting, and equipping athletic fields and facilities, structures, and sites; this Board estimates the necessary cost of the project to be Nine Million Seven Hundred Fifty-Six Thousand Five Hundred Eighty-One Dollars (\$9,756,581); and it will be necessary for the District to borrow the sum of Nine Million Six Hundred Thousand Dollars (\$9,600,000) and issue the bonds of the District therefor, the remaining funds to be derived from the investment of the bond proceeds.

2. This Board is further of the opinion that it is necessary and expedient to ask voters whether to approve a bond project consisting of preparing, developing, and improving athletic fields, including installing synthetic field turf for the baseball and softball fields; this Board estimates the necessary cost of the project to be Four Hundred Six Thousand Thirty-Three Dollars (\$406,033); and it will be necessary for the District to borrow the sum of Four Hundred Thousand Dollars (\$400,000) and issue the bonds of the District therefor, the remaining funds to be derived from the investment of the bond proceeds.

3. This Board intends to submit two or more propositions at a special election to be held on Tuesday, August 6, 2024.

4. On or before 4:00 p.m. on Tuesday, May 14, 2024, the Board shall certify any ballot proposition to be submitted to the voters at such election to the election coordinator or coordinators designated to conduct elections within the District (the "Election Coordinator").

NOW, THEREFORE, BE IT RESOLVED THAT:

1. A special election of the school electors of the District be called and held on Tuesday, August 6, 2024.

2. The propositions to be voted on at the special election shall be stated on the ballots in substantially the form as set forth in Exhibit A.

3. The Election Coordinator is requested to:

- a. Utilize The Monroe News, a newspaper published or of general circulation within the District, for publication of notices in accordance with the election law requirements.
- b. Utilize ballot proposition summary information, as prepared by legal counsel, in the forms of the notices of last day of registration and election in substantially the form as set forth in Exhibit B attached hereto.
- c. Provide a proof copy of the ballots to the District and its legal counsel in sufficient time to allow the ballots to be proofread prior to printing.

4. This Board estimates the period of usefulness of the improvements for which bonds of the District in the amount of Nine Million Six Hundred Thousand Dollars (\$9,600,000) are to be issued to be not less than thirty (30) years and this Board further estimates the period of usefulness of the improvements for which bonds of the District in the amount of Four Hundred Thousand Dollars (\$400,000) are to be issued to be not less than two (2) years.

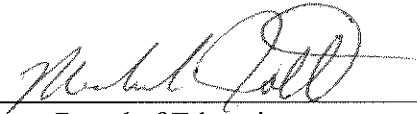
5. The Secretary of this Board is hereby authorized and directed to file a copy of this resolution with the Election Coordinator and with any Election Clerk or clerks designated to conduct elections within the District by 4:00 p.m., on Tuesday, May 14, 2024.

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

Ayes: Members Shane Hillard, Mike Iott, Jeff Bunge, Kristi Mock, Jason Vida


Nays: Members

Resolution declared adopted.



Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Whiteford Agricultural School District of the Counties of Monroe and Lenawee, 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

RJN/klg

EXHIBIT A

I. **WHITEFORD AGRICULTURAL SCHOOL DISTRICT
OF THE COUNTIES OF MONROE AND LENAWEЕ
BOND PROPOSAL**

Shall Whiteford Agricultural School District of the Counties of Monroe and Lenawee, Michigan, borrow the sum of not to exceed Nine Million Six Hundred Thousand Dollars (\$9,600,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting, furnishing, and equipping additions to Whiteford Elementary School; remodeling, furnishing and refurbishing, and equipping and re-equipping Whiteford Elementary School; acquiring, installing, equipping, and re-equipping Whiteford Elementary School for instructional technology; erecting, remodeling, and equipping and re-equipping athletic support buildings and additions to athletic support buildings; and preparing, developing, improving, erecting, and equipping athletic fields and facilities, structures, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2025 is 1.47 mills (\$1.47 on each \$1,000 of taxable valuation) for a 0 mill net increase over the prior year's levy. The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.52 mills (\$1.52 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$14,775,000. The total amount of qualified loans currently outstanding is \$0. The estimated computed millage rate may change based on changes in certain circumstances.

(Pursuant to State law, expenditure of bond proceeds must be audited and the proceeds cannot be used for repair or maintenance costs, teacher, administrator or employee salaries, or other operating expenses.)

II.

WHITEFORD AGRICULTURAL SCHOOL DISTRICT
OF THE COUNTIES OF MONROE AND LENAWEЕ
BOND PROPOSAL

Shall Whiteford Agricultural School District of the Counties of Monroe and Lenawee, Michigan, borrow the sum of not to exceed Four Hundred Thousand Dollars (\$400,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

preparing, developing, and improving athletic fields, including installing synthetic field turf for the baseball and softball fields?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2025 is 1.47 mills (\$1.47 on each \$1,000 of taxable valuation) for a 0 mill net increase over the prior year's levy. The maximum number of years the bonds may be outstanding, exclusive of any refunding, is two (2) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.01 mills (\$1.01 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$14,775,000. The total amount of qualified loans currently outstanding is \$0. The estimated computed millage rate may change based on changes in certain circumstances.

(Pursuant to State law, expenditure of bond proceeds must be audited and the proceeds cannot be used for repair or maintenance costs, teacher, administrator or employee salaries, or other operating expenses.)

EXHIBIT B

**SUMMARIES OF BALLOT PROPOSITIONS TO BE INSERTED IN THE
NOTICES OF LAST DAY OF REGISTRATION AND ELECTION:**

- I. WHITEFORD AGRICULTURAL SCHOOL DISTRICT
 OF THE COUNTIES OF MONROE AND LENAWEЕ
GENERAL OBLIGATION UNLIMITED TAX BOND PROPOSAL
FOR BUILDING AND SITE PURPOSES IN THE AMOUNT OF
 NOT TO EXCEED \$9,600,000

- II. WHITEFORD AGRICULTURAL SCHOOL DISTRICT
 OF THE COUNTIES OF MONROE AND LENAWEЕ
GENERAL OBLIGATION UNLIMITED TAX BOND PROPOSAL
FOR SITE PURPOSES IN THE AMOUNT OF
 NOT TO EXCEED \$400,000

Full text of the ballot propositions may be obtained at the administrative offices of Whiteford Agricultural School District of the Counties of Monroe and Lenawee, 6655 Consear Road, Ottawa Lake, Michigan 49267-9799, telephone: (734) 856-1443.

PLEASE TAKE FURTHER NOTICE THAT THE BONDS OF THE SCHOOL DISTRICT, IF APPROVED BY A MAJORITY VOTE OF THE ELECTORS AT THIS ELECTION, WILL BE GENERAL OBLIGATION UNLIMITED TAX BONDS PAYABLE FROM GENERAL AD VALOREM TAXES.