

**INDIAN HILL EXEMPTED VILLAGE SCHOOL DISTRICT
MINUTES
Special Meeting of October 29, 2020**

A special meeting of the Indian Hill Exempted Village School District was held on Thursday, October 29, 2020, at 6:00 p.m., via Zoom conference call in accordance with notices sent to each member. The meeting was live-streamed. Mrs. Aichholz, President, called the meeting to order at 6:01 p.m. and roll call showed the following members as present:

Mrs. Aichholz
Mrs. Lewis

Dr. Hooker
Mrs. Singh

Mrs. Johnston

Also present were Kirk Koennecke, Melissa Stewart, Mick Davis, Jim Nichols, Mike Murdoch, Brad Motz, and Danielle Lintz.

ADOPTION OF SPECIAL BUSINESS MEETING AGENDA (102011) – Mrs. Johnston moved, seconded by Mrs. Singh, to adopt the agenda of the special business meeting of the Indian Hill Board of Education. All members present voted aye. Motion carried.

EXECUTIVE SESSION (102012) – Dr. Hooker moved, seconded by Mrs. Johnston, to move into Executive Session at 6:02 p.m. In accordance with O.R.C. 121.22(G) (1) - To consider the appointment, employment, dismissal, discipline, promotion, demotion, or compensation of a public employee or official.

Roll call vote was as follows:

Mrs. Aichholz, aye
Mrs. Lewis, aye

Dr. Hooker, aye
Mrs. Singh, aye

Mrs. Johnston, aye

Also present in Executive Session were Mr. Koennecke, Mr. Nichols, Dr. Stewart, and Mr. Davis. Bill Deters, District Counsel, joined at 6:10 p.m. Mrs. Lewis left the session at 6:14 p.m. and returned at 6:25 p.m.

The Board moved from Executive Session at 6:27 p.m. with all members present.

ENERGY PROGRAM – Mr. Brad Motz provided a presentation on the energy program for the Board of Education.

APPROVAL OF RESOLUTION AUTHORIZING THE LEASE-PURCHASE OF CERTAIN ENERGY CONSERVATION (102013) – Dr. Hooker moved, seconded by Mrs. Johnston;

MEASURES, THE EXECUTION OF A LEASE
AGREEMENT AND OTHER RELATED DOCUMENTS
IN CONNECTION THEREWITH, AND APPROVING
RELATED MATTERS

(R.C. Section 3313.375)

WHEREAS, Section 3313.375 of the Ohio Revised Code (the “Lease-Purchase Statute”) provides that a school district may undertake a lease-purchase financing program in order to provide financing for the construction, improvement, equipping, and furnishing of school facilities if it is determined to be necessary and appropriate; and

WHEREAS, the Lease-Purchase Statute further provides that the obligations of the board of education of a school district under such a lease-purchase transaction shall not be construed as net indebtedness of that school district pursuant to Section 133.06 of the Ohio Revised Code; and

WHEREAS, the School District is in need of energy conservation improvements to its existing school facilities; and

WHEREAS, in order to provide financing for the construction and installation of such energy conservation improvements, and pursuant to the Lease-Purchase Statute, it is determined to be necessary and appropriate for the Board to undertake a lease-purchase financing program as described herein; and

WHEREAS, the amount needed to finance the estimated cost of construction and installation of such energy conservation improvements, and costs of issuance, shall not exceed \$3,700,000;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Indian Hill Exempted Village School District, Hamilton County, Ohio, that:

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Section 1. The lease-purchase of certain energy conservation improvements (the “Project”) for the School District is hereby authorized and approved pursuant to the Lease-Purchase Statute. In connection with the financing of the Project, the Board is hereby authorized to enter into a Lease Agreement (the “Lease Agreement”) with such financing entity (the “Lessor”) as determined by the Treasurer of the Board (the “Treasurer”). Such Lease Agreement shall be in a form substantially consistent with the terms of this Resolution, as such officers in their discretion shall deem necessary or appropriate.

Section 2. The Board shall lease the Project from the Lessor pursuant to the Lease Agreement. The Lease Agreement shall require the Board to acquire or cause to be acquired the Project, and the Lease Agreement shall provide, among other things, for payments (the “Rent”) from the Board to the Lessor.

Rent shall be payable in periodic installments over the term of the Lease Agreement, in such amounts and at such times as shall be determined by the Treasurer and reported to this Board, provided that the interest component of the actual Rent payments shall not exceed in any year the amounts that would be required if the applicable interest rate were 5.00% per annum applied on a principal amount of not to exceed \$3,700,000. The term of the Lease Agreement shall be for an initial term and such one-year (or partial-year for the final renewal term, if applicable) renewal terms as shall be determined by the Treasurer and reported to this Board; provided, however, that the sum of the initial term and all renewal terms may not exceed the number of years equivalent to the useful life of the Project as determined by the Treasurer and in no event more than 30 years. The Lease Agreement shall provide for termination in the event the Board fails to appropriate funds adequate to pay Rent due with respect to any renewal term.

Section 3. Nothing in the Lease Agreement or any related instruments, agreements, certificates, and other documents shall constitute or be construed or deemed to constitute a debt or bonded indebtedness or a general obligation of the School District, the Board, or any agency of the School District. Neither the taxing power nor the full faith and credit of the School District are pledged or shall be pledged for the payment or security of the Lease Agreement or any other related instruments, agreements, certificates, and other documents.

Section 4. The Board hereby covenants that it will comply with all existing and future laws applicable to the exemption of interest on the Lease Agreement from federal income taxation. The Board further covenants that it will restrict the use of the proceeds of the Lease Agreement in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Lease Agreement is executed, so that it will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended, and the regulations prescribed thereunder (the “Regulations”). The Treasurer or any other officer, including the Board President, having responsibility with respect to the execution of the Lease Agreement is authorized and directed to give an appropriate certificate on behalf of the Board, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to said Section 148 and the Regulations.

The Treasurer shall cause to be kept and maintained adequate records pertaining to investment of all proceeds of the Lease Agreement sufficient to permit, to the maximum extent possible and presently foreseeable, the Board to comply with any federal law or regulation now or hereafter having applicability to the Lease Agreement which limits the amount of Lease Agreement proceeds which may be invested at an unrestricted yield or requires the Board to rebate arbitrage profits to the United States Department of the Treasury. The Treasurer is hereby authorized and directed to file such reports with, and rebate arbitrage profits to, the United States Department of the Treasury, to the extent that any federal law or regulation having applicability to the Lease Agreement requires any such reports or rebates.

Section 5. The President of the Board (the “President”), the Treasurer, or the Superintendent of the School District are hereby authorized and directed (i) to take such action (including, but not limited to, hiring such professionals or consultants as may be needed, in their discretion, to facilitate the financing of the Project as set forth herein) and (ii) to execute and deliver on behalf of the Board such additional instruments, agreements, certificates, and other documents with respect to the provisions of the Project, including but not limited to an agreement with EnergyOptimizers, USA, as may be in their discretion necessary or appropriate in order to carry out the intent of this Resolution. Such documents shall be in a form substantially consistent with the terms of this Resolution, as such officers in their discretion shall deem necessary or appropriate.

Section 6. The Board hereby approves of the appointment of the law firm of Bricker & Eckler LLP to serve as special counsel to the School District (“Special Counsel”) and RBC Capital Markets, LLC to serve as solicitation agent (the “Solicitation Agent”) with respect to the lease-purchase

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transaction described herein. The fees to be paid to such firms shall be subject to review and approval by the Treasurer. The Treasurer is also hereby authorized to hire such other professionals or consultants and to take such other action as may be needed to facilitate entering into the Lease Agreement and the construction of the Project.

Section 7. All proceeds received by the School District from the Lessor are hereby appropriated for the payment of the costs of the Project and for the payment of fees related to the financing of the Project pursuant to the Lease Agreement and as set forth in this Resolution, which fees may include, but are not limited to, fees of Special Counsel, the Solicitation Agent, and the Lessor (including legal fees of counsel to the Lessor), lien searching fees, and recording fees. There is further appropriated, from unappropriated funds to be deposited or currently on deposit in the general fund and/or the permanent improvement fund of the School District, the sum necessary to pay the cost of Rent due or coming due under the Lease Agreement for the initial lease term ending June 30, 2021.

Section 8. It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Roll call vote was as follows:

Mrs. Aichholz, aye	Dr. Hooker, aye	Mrs. Johnston, aye
Mrs. Lewis, aye	Mrs. Singh, aye	

BOND/LEVY DIALOGUE

The Board of Education discussed the future of a bond/levy initiative.

APPROVAL OF RESOLUTION TO PROCEED WITH RFQS FOR OWNER'S REPRESENTATIVE; CONSTRUCTION MANAGER; ARCHITECTURAL FIRM (102014) – Dr. Hooker moved, seconded by Mrs. Singh;

Roll call vote was as follows:

Mrs. Aichholz, aye	Dr. Hooker, aye	Mrs. Johnston, aye
Mrs. Lewis, aye	Mrs. Singh, aye	

APPROVAL OF RESOLUTION TO ACCEPT LETTER OF ENGAGEMENT FOR BRICKER & ECKLER (102015) – Dr. Hooker moved, seconded by Mrs. Singh;

Roll call vote was as follows:

Mrs. Aichholz, aye	Dr. Hooker, aye	Mrs. Johnston, aye
Mrs. Lewis, aye	Mrs. Singh, aye	

SCHOOL PLAN TRANSITIONS

The Board of Education discussed the school plan transitions.

ADJOURNMENT (102016) – Dr. Hooker moved, seconded by Mrs. Singh, to adjourn the Special Meeting of the Indian Hill Board of Education at 7:34 p.m. Roll call vote was as follows:

Mrs. Aichholz, aye	Dr. Hooker, aye	Mrs. Johnston, aye
Mrs. Lewis, aye	Mrs. Singh, aye	


Board President


Treasurer