

Minutes of Spencerville Local School District Board of Education  
Regular Meeting March 19, 2020  
RECORD OF PROCEEDINGS

I. Call to Order

President Lee called the meeting to order at 7:00 p.m.

II. Silent Meditation

III. Pledge of Allegiance

IV. Roll Call by Treasurer

The following board members were present: Penny Kill, Holly Lee, Lori Ringwald, Spencer Clum, Clarke Prichard. Also present: Superintendent Dennis Fuge; Treasurer: Brenda Core; Journal News – Morgan McCollow; Staff: Cindy Endsley.

V. Minutes of Previous Meeting The minutes of the February 20, 2020 regular meeting is presented for your review. If found to be in order, your approval is needed.

Kill moved and Clum seconded the motion approving the minutes of the February 20, 2020 regular meeting as presented.

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Abstain</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

VI. Recognize visitors and insert additional items into the agenda.

Recognize visitors; permit anyone from the public to address the board; insert additional items into the agenda.

VII. Treasurer's Report

- a. Activity funds for review
- b. Permission to file grants
- c. 2020-2021 Work Day Calendars
- d. Transfer of Funds for Severance - \$ 50,000
- e. Refunding Bond Resolution
- f. PI Levy – Currently 1.4 mill generates approx. \$120,000 – Nov. Ballot
- g. Deisel Loan Fund - \$1,000 outstanding for Katie (Kuchefski) Croft; fund balance = \$20,489.76
- h. Open Enrollment comparison - see material; current estimate net this year = \$479,545.77
- i. Income Tax Receipt information - see board material
- j. Current bills - motion to accept

Ringwald moved and Kill seconded the motion approving payment of bills in the amount of \$941,169.78 and approving the previous month end reconciliation and all reports as prepared by the Treasurer.

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

VIII. Apollo Update - Penny Kill

None this month.

IX. Administrator Reports

None this month.

X. Superintendent Report

1. Personnel
2. Work Day Calendars for 2020-2021
3. Donations
4. Buildings and Grounds
5. Other/Questions/Concerns

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XI. Recommended Action Items

1. Employ Substitutes (3-20-1)

Clum moved and Prichard seconded the motion to employ the following substitutes for the 2019-2020 school year, per demand, per salary schedule in effect. (BCII on file)

Teacher – Jae Whiteside

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

2. Resignation (3-20-2)

Kill moved and Ringwald seconded the motion to accept the resignation of Lacy Allen as teacher effective at the end of the 2019-2020 school year.

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

3. Resignation (3-20-3)

Clum moved and Prichard seconded the motion to accept the resignation of Rachel Bohyer as Study Hall Monitor effective March 6, 2020.

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

4. Study Hall Monitor (3-20-4)

Kill moved and Prichard seconded the motion to employ Cole Roberts as Study Hall Monitor (with degree), one-year contract effective March 9, 2020, per calendar in effect, per salary schedule in effect, for up to 5 hours per day. (Step 0, 0 years experience)

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

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5. Approve Workday Calendars for 2020-2021 (3-20-5)

Clum moved and Kill seconded the motion to approve the 2020-2021 workday calendars as presented for all students and personnel to include: Students (STU), Elementary Teachers (TEL), Middle and High School Teachers (TMH), VoAg Teacher (VAG), Secretaries (SEC), Bus Drivers/Monitors (BMD), Special Ed. Driver (4DR, 7DR), Cooks (COK), Head Cook (HCK), Cafeteria Manager (MGR), Technology Coord. (TEC), Tech Support Specialist (TES), Mechanic/Maintenance/Custodian/Administrative Assistant/Assistant Treasurer (12M), Treasurer (TRS), Elementary/Middle School Principal (EMP), High School Principal (HSP), Superintendent (SUP), Digital Academy Coordinator (DIG), Digital Aide (AID). The first day of school is September 1, 2020 and the last day of school is June 2, 2021. Included in board material. (All Calendars are subject to change per administrative approval to best complete the school year.)

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

6. Accept Donations (3-20-6)

Kill moved and Clum seconded the motion to accept the following donations:

Date	Item Description	Received Amount
2/3/2020	OH PYLE PRINTS	\$78.94
2/11/2020	DIST.018/COCA COLA COMMISSION FEB.'20	\$142.40
2/13/2020	ATHL/TOURNAMENT DONATIONS/MATT'S;ROYAL	\$200.00
2/20/2020	MS.018/BOX TOP DONATIONS	\$34.10
2/20/2020	FOCUS/DONATION - OOGÉ	\$275.00
2/21/2020	ATHL/OHSAA SOCCER SHARE	\$372.00
2/24/2020	Donation for Ed Fd - Softball	\$1,000.00
2/25/2020	SPEN.ED.FDN/SCHOLARSHIP DONATE - YOUNGPETER	\$500.00
2/25/2020	SPEN.ED.FDN/SCHOLARSHIP DONATE - RINGWALD	\$1,000.00
2/28/2020	SP.ED.FDN/PAYROLL DEDUCTS FEB.'20	\$35.00
	Total	\$3,637.44

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

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7. Permission to File Grants (3-20-7)

Clum moved and Kill seconded the motion to file grant projects in the following areas if money from the state and/or federal sources is available through the CCIP process or other state process, including only new ones created and not listed here.

- A. Title I (Chapter I) - Remedial Reading/Reading Recovery K-4
- B. Special Ed., Part B -IDEA (Old T6B)
- C. Title II-A (Improving Teacher Quality) (Old Class-Size Reduction) (plus Eisenhower)
- D. Title IV-A Student Support & Academic Enrichment
- E. Fifth Quarter Grant

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

8. Use of Baseball and Softball Facilities (3-20-8)

Ringwald moved and Clum seconded the motion to approve the use of baseball and softball facilities for Spencerville community youth baseball and softball teams.

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

9. Board Policy Manual Additions and Updates (3-20-9)

Kill moved and Clum seconded the motion to approve the following additions and updates to the Spencerville Local School District Board Policy Manual:

- File: BDDH (Also KD) Public Participation at Board Meetings
- File: GBR Family and Medical Leave
- File: GBR-R Family and Medical Leave
- File: KD (Also BDDH) Public Participation at Board Meetings
- File: BDC Executive Sessions
- File: IJA Career Advising
- File: JED Student Absences and Excuses
- File: JEE Student Attendance Accounting (Missing and Absent Children)
- File: JFCF Hazing and Bullying (Harassment, Intimidation and Dating Violence)
- File: JFCF-R Hazing and Bullying (Harassment, Intimidation and Dating Violence)
- File: IKFC New Policy Graduation Plans and Students at Risk of Not Qualifying for a High School Diploma

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

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10. Employ Extra-Curricular Personnel (3-20-10)

Kill moved and Clum seconded the motion to employ the following extra-curricular personnel for the **2020-2021 school year**.

Basketball Boys Head Coach – Kevin Sensabaugh  
Basketball Boys Varsity Assistant – Matt Goecke  
Basketball Boys JV Coach – Derek Goecke  
Basketball Boys 8<sup>th</sup> Grade Coach – Cole Roberts  
Basketball Boys 7<sup>th</sup> Grade Coach – Devon Cook  
Basketball Girls Head Coach – Greg Ekis  
Basketball Girls Varsity Assistant – Marci Goecke  
Basketball Girls JV Coach – Wes Croft  
Basketball Girls 8<sup>th</sup> Grade Coach – Mike Graham  
Basketball Girls 7<sup>th</sup> Grade Coach – Jayden Smith  
Cross Country Head Coach – Brian McMichael  
Cross Country Assistant Coach – Kayla Mullenhour (50%), Cortney Miller (50%)  
Football Head Coach – Chris Sommers  
Football Assistant I, II, III Coaches – Rick Orr, Bryan Wiemerskirch, Todd Merriman, Tim Wilson (3 split to 4)  
Football – MS Coach – Cole Roberts  
Positive Peers Advisor – Melissa Prichard  
Quiz Bowl 6<sup>th</sup> Grade Coach – Kory Zenz  
Quiz Bowl 7<sup>th</sup> & 8<sup>th</sup> Grade Coach – Melissa Prichard  
Quiz Bowl HS Coach – Melissa Prichard  
Soccer Boys Head Coach – Josh VanGorder  
Soccer Girls Head Coach – Kathy Goecke  
Volleyball Head Coach – Amy Hoback  
Volleyball JV Coach – Erin Roberts  
Volleyball 8<sup>th</sup> Grade Coach – Shannon Schwartz  
Volleyball 7<sup>th</sup> Grade Coach – Keeley Layman  
Wrestling Head Coach – Jon Brewer

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Abstain</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

11. Volunteers (3-20-11)

Kill moved and Clum seconded the motion to approve the following volunteers (BCI on file) for the 2020-2021 school year.

Volleyball – Shane Hoback, Lori Schwieterman, Jeff Howison, Emma Hoback, Sarah Woods

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

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12. Activity Fund Budgets (3-20-12)

Ringwald moved and Kill seconded the motion to modify the activity fund budgets for the 2019-2020 school year as presented below.

Activity	Est. Cash Balance as of July 1	Est. Receipts	Est. Expenditures	Est. Cash Balance at year-end
MS Vocal (200-9472)	\$3,232.05	\$4,757.00	(\$4000.00)	\$3,989.05

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

13. Appropriation/Budget Modifications (3-20-13)

Clum moved and Kill seconded the motion to approve appropriation/budget modifications as presented by the Treasurer for the period of February 20, 2020 through March 18, 2020 increasing revenue by \$2,007.00 and increasing appropriations by \$2,050.00 for total appropriations of \$15,270,048.82. (see board material)

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

14. Amended Certificate Revision #7 (3-20-14)

Ringwald moved and Kill seconded the motion approving the action to file and obtain amended official certificate of estimated resources to update actual receipts versus estimated receipts and to adjust appropriations accordingly if needed as presented in a letter from the Treasurer and to approve the revisions to the estimated revenue for FY20 to \$21,758,310.93; that such aggregate amount does not exceed the amount authorized by the most recent Amended Official Certificate of Estimated Resources or Amended Certificate issued by the county budget commission pursuant to Section 5705.36, ORC. (Revision #1 – September 19, 2019) (Revision #2 - October 17, 2019) (Revision #3 – November 21, 2019) (Revision #4 – December 19, 2019) (Revision #5 – January 13, 2020) (Revision #6 – February 20, 2020) (Revision #7 – March 19, 2020).

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

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15. Bond Refinance (3-20-15)

Clum moved and Ringwald seconded the motion to approve the following resolution:

**SPENCERVILLE LOCAL SCHOOL DISTRICT**

RESOLUTION NO. 3-20-15

**A RESOLUTION PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$4,005,000 VARIOUS PURPOSE REFUNDING BONDS, SERIES 2020 AND CERTAIN MATTERS PERTAINING THERETO.**

WHEREAS, the Spencerville Local School District (the "District") issued \$6,806,991.10 Various Purpose Bonds, dated June 1, 2004 (the "Original Bonds") for the purpose of refunding then outstanding general obligation bond anticipation notes originally issued for the following various purposes: (1) paying the local share of school construction under the State of Ohio Classroom Facilities Assistance Program; and (2) constructing classrooms, including kindergarten, vocational-agricultural and industrial-arts space and additional gymnasium space, together with necessary furnishings and equipment and all necessary appurtenances thereto by virtue of a requisite majority vote of the electors of said District voting upon the proposition at an election held on November 4, 2003 and a resolution adopted by this Board of Education; and

WHEREAS, the District issued \$4,523,906.85 Various Purpose Refunding Bonds, Series 2012, dated April 30, 2012 (the "Series 2012 Bonds") for the purpose of refunding a portion of then outstanding Original Bonds; and

WHEREAS, it is in the best interest of the District to refund certain Series 2012 Bonds, pursuant to and as permitted by Section 133.34 of the Ohio Revised Code, in order to reduce net debt service charges payable by the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Spencerville Local School District, Counties of Allen, Van Wert and Auglaize, Ohio:

SECTION 1. That it is necessary to issue bonds (the "Bonds") of the District in a principal amount of not to exceed \$4,005,000 consisting of Current Interest Bonds (the "Current Interest Bonds") as to which interest is payable on each Interest Payment Date (as defined herein) and, if included in the bond purchase agreement to be executed by the Treasurer (the "Bond Purchase Agreement"), Capital Appreciation Bonds (the "Capital Appreciation Bonds") as to which interest is (a) compounded semiannually on the dates (each an "Interest Accretion Date") established as such in the Bond Purchase Agreement and (b) payable only at maturity in such respective principal amounts as shall be set forth in the Bond Purchase Agreement to refund those outstanding Series 2012 Bonds identified in the optional call notice to be mailed by the Paying Agent for those Series 2012 Bonds (the "Refunded Bonds" herein) and to pay costs of issuance of the Bonds and costs related to the refunding of the Series 2012 Bonds. Those Refunded Bonds determined subject to optional call shall be and hereby are ordered called for optional redemption according to their terms following issuance of the Bonds and subsequent required notice of redemption.

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SECTION 2. That the Bonds shall be issued in such principal amount for the purpose aforesaid. The Current Interest Bonds shall be dated as stated in the Bond Purchase Agreement, numbered from R-1 upwards in order of issuance, of the denominations of \$5,000 or any integral multiple thereof. Any Capital Appreciation Bonds, if any, shall be dated the date of closing of the Bonds, shall be in the aggregate principal amount as set forth in the Bond Purchase Agreement and shall be numbered from CAB-1 upwards in order of issuance, of the denominations equal to the principal amounts that, when interest is accrued and compounded thereon from their respective dates on each Interest Accretion Date, will equal a \$5,000 Maturity Amount (which means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of this Capital Appreciation Bond) and any integral multiples thereof. Each Bond shall be of a single maturity, and shall

bear interest at rates per annum indicated in the Bond Purchase Agreement, which the Treasurer is hereby authorized to sign. Interest shall be payable on the Current Interest Bonds on the first day of June and the first day of December of each year commencing December 1, 2020, or as designated in the Bond Purchase Agreement, (the "Interest Payment Date"), until the principal sum is paid. The Bonds shall mature on December 1 in each year and in such amounts as designated in the Bond Purchase Agreement. It is determined by the Board of Education that the issuance of the Bonds in one lot as provided herein is necessary and will be in the best interest of the Board of Education. The last maturity of the Bonds shall not be later than the year of last maturity permitted by law for the Original Bonds (2031).

The total interest on each Capital Appreciation Bond as of any date shall be an amount equal to the difference between the Compound Accreted Amount of such Capital Appreciation Bond as of such date and the principal amount of such Capital Appreciation Bond. "Compound Accreted Amount" means with respect to any Capital Appreciation Bond, the principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity or other date of determination, as set forth in the Exhibit to the Bond Purchase Agreement as of any Interest Accretion Date of the respective Capital Appreciation Bonds, and as determined in accordance with this section as of any other date.

The Compound Accreted Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in the Exhibit to the Bond Purchase Agreement. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any other date shall be (a) the Compound Accreted Amount for such Capital Appreciation Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to (but not including) the date of determination (determined on the basis of a 360-day year comprised of twelve 30-day months) to (D) the number of days from that immediately preceding Interest Accretion Date to (but not including) the immediately succeeding Interest Accretion Date (determined on the basis of a 360-day year comprised of twelve 30-day months); provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest

Accretion Date, the closing date of the Bonds shall be deemed to be immediately preceding the Interest Accretion Date and the original principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the closing date of the Bond issue.



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The Bonds shall be initially issued only to a securities depository that is a clearing agency under federal law operating and maintaining, with its participants or otherwise, a book entry system to record ownership of beneficial interests in Bonds, and to effect transfers of beneficial interests in Bonds, and includes and means initially The Depository Trust Company (a limited purpose trust company) New York, New York ("Depository") for use in a form or system under which the physical Bond certificates in fully registered form are issued only to a Depository or its nominee as registered owner, with the certificated Bonds held and "immobilized" in the custody of the Depository, and the book entry system, maintained by and the responsibility of the Depository and not maintained by or the responsibility of the Board of Education, is the record that identifies, and records the transfers of the beneficial interests of the owners of the Bonds (the "Book Entry System" or "Book Entry Form") and: (i) those Bonds shall be registered in the name of the Depository or its nominee as registered owner, and immobilized in the custody of the Depository; and (ii) those Bonds shall be transferable or exchangeable in accordance with this resolution, provided that so long as a Book Entry System is used for the Bonds, the Bonds may only be transferred to another Depository or to another nominee of a Depository without further action by the Board of Education pursuant to this section. The Board of Education may, and may require the Paying Agent and Registrar as identified on the Bonds (the "Paying Agent and Registrar") to transfer the Bonds from one Depository to another Depository at any time.

Notwithstanding any other provision of this Resolution or any Bond to the contrary, with the approval of the Board of Education, the Paying Agent and Registrar may enter into an agreement with a Depository, or the nominee of a Depository, that is the registered owner of a Bond in the custody of that Depository providing for making all payments to that registered owner of principal of and interest and any premium on that Bond or any portion of that Bond (other than any payment of its entire unpaid principal amount) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this Resolution, without prior presentation or surrender of the Bond, upon any conditions which shall be satisfactory to the Paying Agent and Registrar and the Board of Education. That payment in any event shall be made to the person who is the registered owner of that Bond on the date that principal and premium is due, or, with respect to the payment of interest, as of the applicable Interest Payment Date or other date agreed upon, as the case may be. The Paying Agent and Registrar will furnish a copy of each of those agreements, certified to be correct by an officer of the Paying Agent and Registrar to the Board of Education. Any payment of principal, premium or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Resolution.

If any Depository determines not to continue to act as a Depository for the Bonds in a Book Entry System, the Board of Education may attempt to have established a securities depository/Book Entry System relationship with another qualified Depository under this Resolution. If the Board of Education does not or is unable to do so, the Board of Education and the Paying Agent and Registrar, after the Paying Agent and Registrar has made provision for notification of the beneficial owners by appropriate notice to the then Depository, shall permit withdrawal of the Bonds from the Depository, and authenticate and deliver Bond certificates in fully registered form, in denominations of \$5,000 or integral multiples thereof, to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing or otherwise preparing, and delivering, replacement Bonds) of those persons requesting that authentication and delivery, unless Board of Education action or inaction shall have been the cause of the termination of the Book Entry System, in which event such cost and expense shall be borne by the Board of Education.

SECTION 3. That the Current Interest Bonds maturing on December 1, in the years, if any, designated in the Bond Purchase Agreement, may be subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed plus accrued interest to the date of redemption on December 1 in the years and in the respective principal amounts as set forth in the Bond Purchase Agreement. Certain Current Interest Bonds, if any, identified in the Bond Purchase Agreement by year of maturity, may be subject to call at the option of the Issuer at par.

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SECTION 4. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Resolution. The Bonds shall be in fully registered form and shall bear the signatures of the President and Treasurer of the Board of Education, provided that either or both of such signatures may be facsimile signatures, and shall bear the manual authenticating signature of an authorized officer of the Paying Agent and Registrar for the Bonds. The principal amount of each Current Interest Bond shall be payable at the principal office of the Paying Agent and Registrar and interest thereon shall be mailed on each interest payment date to the person whose name appears on the record date on the Bond registration records as the registered holder thereof, by check or draft mailed to such registered holder at his address as it appears on such registration records.

Subject to the use of a Book Entry System, the Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the principal office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The Board of Education and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any interest payment date, and no such transfer shall be effective until entered upon the registration records maintained by the Paying agent and Registrar. Upon such transfer, a new Bond of Bonds of authorized denominations of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

The Board of Education and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the Board of Education nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

The Treasurer may execute the letter of representations with the Depository and the Paying Agent and Registrar Agreement in connection with the issuance of the Bonds.

SECTION 5. That the Bonds shall be sold in the aggregate to Boenning & Scattergood, Inc., Columbus, Ohio (the "Underwriter") at not less than ninety-seven percent (97%) of their principal amount and accrued interest, in accordance with the Bond Purchase Agreement to be executed by the Treasurer, and the proceeds from such sale, except any premium or accrued interest thereon, shall be used for the purpose aforesaid and for no other purpose, which shall include payment of the outstanding principal amount of and any redemption premium on the Refunded Bonds and may include any expenses relating to the refunding of the Refunded Bonds or the issuance of the Bonds, and for which purpose said proceeds are hereby appropriated. Any premium and accrued interest received by the District shall be transferred to the bond retirement fund to be applied to the payment of principal and interest of the Bonds in the manner provided by law.

The Bond Purchase Agreement shall provide principal maturity schedules for each various purpose, which shall aggregate to the principal maturity schedule for the Bonds.

SECTION 6. That the Bonds shall be the full general obligations of the Board of Education and the full faith, credit and revenue of the Board of Education are hereby pledged for the prompt payment of the same. Any excess fund resulting from the issuance of the Bonds, shall to the extent necessary be used only for the retirement of the Bonds at maturity, together with interest thereon and is hereby pledged for such purpose.

SECTION 7. That during the period which the Bonds run, there shall be levied upon all of the taxable property in the Board of Education, in addition to all other taxes, a direct tax annually outside of the limitations of Section 2 of Article XII of the Constitution of Ohio, in an amount sufficient to pay the principal of and interest on the Bonds when and as the same fall due. Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof.

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The funds derived from said tax levy hereby required shall be placed in a separate and distinct fund and, together with interest collected on the same, shall be irrevocably pledged for the payment of the principal and interest of the Bonds, when and as the same fall due.

SECTION 8. That this Board of Education hereby covenants that it will restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, and take such other actions as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to Federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations prescribed thereunder, and will, to the extent possible, comply with all other applicable provisions of the Code and the regulations thereunder in order to retain the Federal income tax exemption for interest on the Bonds. The Treasurer or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of the Board of Education on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of the Code and the regulations thereunder.

SECTION 9. That the Treasurer is hereby directed to forward a certified copy of this Resolution to the County Auditors of Allen, Van Wert and Auglaize Counties.

SECTION 10. That it is hereby determined and recited that all acts, conditions and things necessary to be done precedent to and in the issuing of the Bonds in order to make the same legal, valid and binding obligations of the Board of Education have happened, been done and performed in regular and due form as required by law; and that no limitation of indebtedness or taxation, either statutory or constitutional, will have been exceeded in the issuance of said Bonds.

SECTION 11. That this Board of Education hereby authorizes the Treasurer to prepare, correct, revise, execute together with the President and deliver, on behalf of the Board of Education, to appropriate persons, preliminary and final drafts of a Preliminary Official Statement deemed final for purposes of Securities and Exchange Commission Rule 15c2-12 and an Official Statement relative to the sale of the Bonds and copies thereof are hereby authorized to be furnished to the Underwriter for distribution to prospective purchasers of the Bonds and other interested persons.

SECTION 12. That this Board of Education hereby authorizes the Treasurer to take all steps necessary to obtain one or more municipal bond ratings if the underwriter recommends, and a policy of municipal bond insurance for the Bonds. The Board of Education hereby agrees to and shall be bound by all terms and conditions of said policy (and the commitment issued therefor) if purchased by the Board of Education pursuant to the recommendation of the Underwriter.

SECTION 13. That this Board of Education hereby covenants and agrees that it will execute, comply with and carry out all of the provisions of a continuing disclosure certificate dated the date of issuance and delivery of the Bonds (the "Continuing Disclosure Certificate") in connection with the issuance of the Bonds. Failure to comply with any such provisions of the Continuing Disclosure Certificate shall not constitute a default on the Bonds; however, any holder of the Bonds may take such action as may be necessary and appropriate, including seeking specific performance, to cause this Board of Education to comply with its obligations under this section and the Continuing Disclosure Certificate.

SECTION 14. That the Treasurer of this Board of Education is hereby authorized to execute and deliver an agreement with the Paying Agent and Registrar for its services, and is also authorized to execute and deliver an escrow agreement with an escrow agent for the refunding of the Refunded Bonds, should such services be determined necessary.

SECTION 15. That this Board hereby requests approval from the Ohio Department of Education (the "Department") and the Office of Budget and Management ("OBM") for participation in the program providing payment of debt service charges under Section 3317.18 of the Ohio Revised Code (commonly known as the State Aid Intercept Program).

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SECTION 16. That this Board requests the Department to approve, and enter into an agreement (the "Agreement") with the District, and the primary Paying Agent or Fiscal Agent for the District's proposed Bonds, providing for the withholding and deposit of funds otherwise due the District under Chapter 3317 of the Ohio Revised Code for the payment of debt service charges on the Bonds. Certain school districts, including the School District, that meet State-established criteria may participate in the Ohio School District Credit Enhancement Program established under Section 3317.18 of the Ohio Revised Code (the "Credit Enhancement Program"). Obligations are eligible for the Credit Enhancement Program only if (i) the projected amount to be distributed to the District from State Education Aid for the current fiscal year reduced by any current year deficit reported on the five year forecast, exceeds the maximum annual debt charges due in the current or any future fiscal year by a ratio of 2.5 to one; and (ii) at any time during the current or any fiscal year, the projected amount of State Education Aid remaining to be distributed in the fiscal year exceed the debt charges remaining to be paid in that fiscal year by a ratio of 1.25 to one. Under the Credit Enhancement Program, and to provide further security for the Bonds, the Board of Education, the State Department of Education, (the "Department") and the Paying Agent and Registrar will enter into the Agreement concurrently with the issuance of the Bonds establishing a mechanism by which certain State Education Aid payments to the Board of Education can be transferred directly to the Paying Agent and Registrar for the payment of debt service on the Bonds if a shortfall occurs in the Board of Education's funding of debt service.

Under the Agreement, the Paying Agent and Registrar and the Board of Education are to immediately notify the Department if, on the 15th business day prior to a debt service payment date, the amount on deposit with the Paying Agent and Registrar for the payment of debt service on the Bonds is less than the amount of the debt service due on that payment date. In this event, the Department must pay to the Paying Agent and Registrar certain Foundation Program payments otherwise payable to the Board of Education. Those payments are to be made no later than one day prior to a debt service payment date and are to be in an amount equal to the lesser of (1) the amount by which funds on deposit with the Paying Agent and Registrar on that date are less than the required debt service payment on the immediately succeeding debt service payment date, or (2) the State Education Aid amount due the Board of Education for the remainder of the then current fiscal year. The Agreement is irrevocable as long as any of the Bonds are outstanding. If State Education Aid payments are paid to the Paying Agent and Registrar pursuant to the Agreement, the Department is required to evaluate the Board of Education's inability to meet the debt service payments and to recommend corrective actions to be implemented by the Board of Education.

The Board of Education hereby certifies that its debt obligations are within the statutory debt limitations established for the School District.

SECTION 17. That the Treasurer is hereby directed to deliver a certified copy of this resolution together with the necessary program information to the Department and to OBM, provided the Underwriter determines the necessity of such program participation for credit enhancement of the Bonds.

SECTION 18. That it is found and determined that all formal actions of this Board of Education concerning and relating to the adoption of this Resolution were taken in open meetings of this Board of Education, and that all deliberations of this Board of Education and of any of its committees that resulted in such formal action, were taken in meetings open to the public, in compliance with the law.

SECTION 19. That this Resolution shall take effect immediately upon its adoption.

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

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16. Employ Teacher (3-20-16)

Clum moved and Kill seconded the motion to employ Josh Vasquez as teacher, one-year contract, effective August 26, 2020, per calendar adopted annually by the Board of Education, salary per schedule in effect, per training and experience placed on file by September 15 annually (15 years experience, Masters Degree).

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

17. Request for Executive Session (3-20-17)

It is recommended that the Board of Education retire to executive session to discuss negotiations.

Ringwald moved and Clum seconded the motion that the Board of Education retire to executive session to discuss negotiations.

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

The Spencerville Board of Education retired to executive session at 8:28 p.m.

The Spencerville Board of Education returned to regular session at 8:54 p.m.

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18. Adjournment (3-20-18)

Clum moved and Ringwald seconded the motion to adjourn this regular meeting of the Spencerville Board of Education at 8:55 p.m.

Upon the call of the roll, the vote was recorded as follows:

Mr. Clum	<u>Aye</u>	Mr. Prichard	<u>Aye</u>
Mrs. Kill	<u>Aye</u>	Mrs. Ringwald	<u>Aye</u>
Mrs. Lee	<u>Aye</u>		

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Holly Lee, Board President

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Brenda Core, Treasurer