

**RESOLUTION NO. 2021-22**

**RESOLUTION OF THE BOARD OF SCHOOL TRUSTEES  
OF SCHOOL CITY OF HOBART**

WHEREAS, the Board of School Trustees of the School City of Hobart (the “Board” and the “School Corporation,” respectively) has determined that the construction and leasing of all or a portion of the improvements to the Hobart High School, Hobart Middle School, Joan Martin Elementary School, Veterans Elementary School, Liberty Elementary School, Early Learning Center, Service Center and Administration Building consisting of renovations and improvements thereto including but not limited to paving, parking lot repair, painting, turf replacement, track/court/floor replacement, fencing repairs, stage curtain replacement/stage rigging replacement, pool repairs, HVAC/chiller/boiler repairs, elevator rebuild, playground improvements, carpeting/door improvements, roof repairs, new plow truck, erosion control, ceiling tile replacement, Johnson Control automation, and all other related improvements (collectively, the “Project”), is necessary to provide educational opportunities for students within the School Corporation; and

WHEREAS, Indiana law requires that the Board conduct a public hearing on any project which will cost in excess of one million dollars (\$1,000,000) and certain additional hearings and procedures in respect of any school building project that is a “controlled project” as described in Indiana Code 6-1.1-20-1.1; and

WHEREAS, the cost of the Project is estimated not to exceed five million five hundred seventy-five thousand Dollars (\$5,575,000); and

WHEREAS, the Project will cost in excess of one million dollars (\$1,000,000) but will be less than the amount required by Indiana Code 6-1.1-20-1.1 for the Project to qualify as a “controlled project”; and

WHEREAS, the Board has determined that in order to finance the proposed construction of the Project, it must enter into an amendment to lease relating to the Project with the Hobart Bldg. Corp. (the “Building Corporation”); and

WHEREAS, Indiana law requires that the Board conduct a public hearing on any amendment to lease with the Building Corporation for the Project prior to the School Corporation entering into any such amendment to lease;

NOW, THEREFORE, BE IT RESOLVED by the Board of School Trustees of the School City of Hobart as follows:

1. The Board hereby approves proceeding with the construction of, and entering into an amendment to an existing leasing with the Building Corporation for the financing of, the Project subject to compliance with all applicable requirements of Indiana law.

2. The Board will conduct the required statutory hearing on the proposed school construction (the “1028 Hearing”) and the hearing on its determination to enter into a lease (the “Lease Hearing”, together with the 1028 Hearing, the “Hearings”) for the Project on June 17, 2021 at 7:00 p.m., in the Board Room at Hobart High School, 2211 East Tenth Street, Hobart, Indiana.
3. The notice of the Hearings, in the form attached to this resolution, is hereby approved. A copy of the proposed amendment to lease shall be placed on file in the office of the Secretary of the Board and available for inspection commencing with the publication of the notice of the Hearings.
4. The publication of the notice of the Hearings, in accordance with Indiana law, is hereby authorized.
5. The Board hereby ratifies the employment of Bose McKinney & Evans LLP, Indianapolis, Indiana to serve as Bond Counsel, Stifel Nicolaus & Company, Incorporated to serve as underwriter, and William Longer to serve as General Counsel, for the Project.
6. The Board hereby declares its official intent, pursuant to Treasury Regulation §1.150-2 and Indiana Code 5-1-14-6(c), to reimburse the School Corporation for costs incurred in connection with the Project prior to the issuance of bonds by the Building Corporation for the financing thereof.

Adopted this 6<sup>th</sup> day of May, 2021.

BOARD OF SCHOOL TRUSTEES OF SCHOOL  
CITY OF HOBART

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Terry D. Butler, President

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Karen Robbins, Vice President

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Rikki Guthrie, Secretary

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Sandra J. Hillan, Member

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Donald H. Rogers, Member

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Frank Porras, Member

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Stuart B. Schultz, Member

*Form of Legal Notice*

**NOTICE OF HEARINGS ON  
PROPOSED SCHOOL CONSTRUCTION AND  
PROPOSED AMENDMENT TO LEASE**

Notice is hereby given that the Board of School Trustees of the School City of Hobart (the “Board” and the “School Corporation”, respectively) will hold a public hearing in accordance with Indiana Code 20-26-7-37, in the Board Room at Hobart High School, 2211 East Tenth Street, Hobart, Indiana, at 7:00 p.m., on June 17, 2021 on its proposal to construct and lease improvements consisting of all or a portion of the improvements to the Hobart High School, Hobart Middle School, Joan Martin Elementary School, Veterans Elementary School, Liberty Elementary School, Early Learning Center, Service Center and Administration Building consisting of renovations and improvements thereto including but not limited to paving, parking lot repair, painting, turf replacement, track/court/floor replacement, fencing repairs, stage curtain replacement/stage rigging replacement, pool repairs, HVAC/chiller/boiler repairs, elevator rebuild, playground improvements, carpeting/door improvements, roof repairs, new plow truck, erosion control, ceiling tile replacement, Johnson Control automation, and all other related improvements (collectively, the “Project”) in the School Corporation, at a cost in excess of \$1,000,000.

At the hearing, the Board will give explanations of the potential value of the proposed Project to the School Corporation and to the community, including its educational purposes and its estimated costs, tax impact and funding sources, and interested parties may present testimony and questions concerning the proposed Project, including objections to and support for it.

Notice is further given that the Board will, immediately subsequent to the hearing described above, conduct a public hearing upon a proposed amendment to an existing lease (as so amended, the “Lease”), between the School Corporation and the Hobart Bldg. Corp., a school building corporation incorporated under Indiana Code 20-47-3 (the “Building Corporation”). The Lease will permit the construction of all or a portion of the Project. The Lease provides for a maximum annual rental with respect to the Project of \$2,700,000 with annual rentals under the Lease with respect to the Project payable commencing with tax years 2022 and ending no later than 2039.

As additional rental, the School Corporation shall maintain insurance on the leased premises under the Lease as required in the Lease and shall pay all taxes and assessments against such property, as well as the cost of alterations and repairs. The plans and specifications, including statements of the cost of the Project, as well as a copy of the proposed Lease, are available for inspection by the public on all business days during business hours, at the administrative office of the School Corporation, 32 East 7<sup>th</sup> Street, Hobart, Indiana 46342.

At the Lease hearing for the Project described herein, all persons interested shall have a right to be heard on the necessity for the execution of the Lease, and upon whether the lease rental provided for therein to be paid to the Building Corporation is a fair and reasonable rental for the proposed Project. The Lease hearing may be adjourned to a later date or dates, and following such hearing, the Board of School Trustees may either authorize the execution of the Lease as originally agreed upon or may make modifications thereto as may be agreed upon with

the Building Corporation.

EXECUTED this 6<sup>th</sup> day of May, 2021.

BOARD OF SCHOOL TRUSTEES OF SCHOOL  
CITY OF HOBART

By: Rikki Guthrie, Secretary