

**RESOLUTION 2021-32 OF THE BOARD OF SCHOOL TRUSTEES
OF SCHOOL CITY OF HOBART**

BE IT RESOLVED, by the Board of School Trustees of the School City of Hobart (the “Board” and the “School Corporation” respectively), as follows:

1. The issuance by the Hobart Bldg. Corp. (the “Building Corporation”) of its Ad Valorem Property Tax First Mortgage Bonds, Series 2021 (the “Bonds”), in the aggregate principal amount of not more than \$5,575,000 to provide funds to construct improvements to the school buildings of the School Corporation consisting of the construction of 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 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”), capitalized interest, if any, and costs of issuance of the Bonds is hereby approved.

2. The President and Secretary of the Board are hereby authorized to deem a Preliminary Official Statement, to be prepared by Stifel, Nicolaus & Company, Incorporated (the “Underwriter”), as “nearly final,” for purposes of Rule 15c2-12 of the Securities Exchange Commission (the “Rule”), except for the omission of information permitted by paragraph (b)(1) of the Rule without further action by this Board, and are hereby authorized and directed to approve such changes as are permitted by the Rule and to evidence such approval by executing the final Official Statement.

3. The Board hereby authorizes the assignment of the construction contracts and architect’s contracts for the Project to the Building Corporation subject to obtaining funding acceptable to the Board and all statutorily required approvals. The officers of the Board are authorized to take all actions necessary to effect this assignment.

4. The President and Secretary of the Board are hereby authorized to execute an addendum (the “Addendum”) to the Fifth Amendment to Lease dated June 23, 2021 between the School Corporation and the Building Corporation (the “Fifth Amendment”), which amends the Lease dated as of August 10, 2005 between the Building Corporation and the School Corporation, as amended by a First Amendment to Lease, dated as of September 3, 2009, a Second Amendment to Lease, dated as of June 28, 2016, a Third Amendment to Lease, dated as of September 1, 2016 and a Fourth Amendment to Lease, dated as of July 23, 2020. The Addendum will provide that the rental under the Fifth Amendment be reduced in accordance therewith after the sale of the Bonds, and that the Addendum will be attached to the Fifth Amendment.

5. The President and Secretary of the Board are hereby authorized to perform any and all actions and to execute any and all documents which may be necessary to provide for the issuance of the Bonds and the construction and leasing of the Project. In the event the President or Secretary of the Board is not available to sign any document herein authorized, the Vice-President of the Board may sign such document.

Adopted this 1st day of July, 2021.

BOARD OF SCHOOL TRUSTEES OF SCHOOL
CITY OF HOBART

Terry D. Butler, President

Karen Robbins, Vice President

Rikki Guthrie, Secretary

Sandra J. Hillan, Member

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