

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF JEFFERSON COUNTY, KENTUCKY, AS FOLLOWS:

A. The Board hereby does authorize, approve, ratify and confirm the project described herein and in the 2024A Series Resolution, namely, the Refunding Project defined in the 2024A Series Resolution, and execution, delivery and performance of a Supplement to the existing lease of the Refunding Project (as more particularly described in the 2024A Series Resolution, the "2024A Lease" or the "Lease") to be executed by the Jefferson County School District Finance Corporation (the "Corporation") and this Board. The Board hereby requests [i] that the Corporation, pursuant to Sections 162.120 to 162.300, inclusive, of the Kentucky Revised Statutes, as amended, authorize and offer at public sale its Jefferson County School District Finance Corporation School Building Revenue Refunding Bonds (the "Series 2024A Bonds"), in one or more series, the proceeds thereof to be used to refund certain of the Corporation's outstanding School Building Revenue Bonds, Series 2013C and Series 2014A (the "Prior Bonds"), which originally financed the Refunding Project, [ii] that the Corporation take all steps it deems necessary and reasonable in connection therewith, and [iii] that the Corporation accept the Board's conveyance of the aforementioned property, projects and facilities identified in the 2024A Series Resolution as previously approved by this Board.

B. The Superintendent of Schools as executive agent of the Board is hereby authorized and directed to execute and deliver to the Corporation, for and on behalf of the Board, a deed or deeds or other appropriate instruments conveying to the Corporation the aforementioned property, projects and facilities in order that the Corporation through the issuance of the Series 2024A Bonds might implement the Refunding Project with respect to the Prior Bonds, as more particularly described in the 2024A Series Resolutions heretofore and herein approved by this Board and lease such property and projects to the Board in accordance with law.

C. The Superintendent of Schools as executive agent of the Board is hereby authorized and directed to, in accordance with the approval by the Board of the Corporation's Series Resolution, to execute and deliver [i] the Lease to the Corporation and [ii] one or more participation agreements, or amendments and supplements thereto, if applicable (as more particularly described in the 2024A Series Resolution, the "Participation Agreement"), with the Kentucky School Facilities Construction Commission for and on behalf of the Board.

D. Unless and until this authorization shall be revoked by this Board or any future Board (inasmuch as the Board cannot legally obligate itself beyond the current year), the Treasurer of the Board is hereby authorized to establish and transfer during each fiscal year to the "School Building Fund" in accordance with KRS 160.476, sufficient general fund monies to meet the debt service requirements on the Series 2024A Bonds in such year. For this purpose, "sufficient funds" for a year means the difference between the total of all debt service requirements on the Series 2024A Bonds and the sum of [i] the district's SEEK capital outlay (80%), [ii] the five cent equivalent tax and [iii] the FSPK equalization for that year.

E. The Board of Education hereby approves, ratifies and confirms the resolutions of the Corporation authorizing the preparation of the 2024A Series Resolution and all

documents and actions necessary to proceed with the offering of the Series 2024A Bonds for sale by competitive bidding.

F. The Board of Education hereby approves, ratifies and confirms the Series 2024A Resolution as adopted by the Board of Directors of the Corporation at its meeting heretofore held on this date. The Board of Education hereby approves, ratifies and confirms the other actions taken by the Board of Directors of the Corporation at its meeting heretofore held on this date, including without limitation approval or ratification and confirmation of the Refunding Project and approval of the Lease and the Participation Agreement, if applicable, and related actions.

G. The Board of Education hereby approves, ratifies and confirms the designation, by the Jefferson County School District Finance Corporation, of Truist Bank, as Bond Registrar and Paying Agent and Depository for bonds issued by the Corporation, including the Series 2024A Bonds authorized to be issued herein.

H. In connection with the proposed issuance of the Bonds, the Board hereby approves, ratifies and confirms the Corporation's appointment of the following as counsel to the Corporation and Bond Counsel and as the Fiscal Agency Group (in accordance with Kentucky School Facilities Construction Commission policy), and the actions of the Corporation's officers and agents heretofore taken with respect to such appointments are hereby approved, ratified and confirmed:

<u>Name</u>	<u>Capacity</u>
Wyatt, Tarrant & Combs, LLP	Counsel to the Board and the Corporation and Bond Counsel
RSA Advisors, LLC and Robert W. Baird & Co. Incorporated	Fiscal Agency Group

I. The form of Lease between the Board and the Corporation and the form of Participation Agreement, or amendments and supplements thereto, if applicable, between the Board and the Kentucky School Facilities Construction Commission relating to the Series 2024A Bonds, which are attached to the Series Resolution are hereby approved, ratified and confirmed. The Superintendent of Schools is hereby authorized and directed to execute and deliver the Lease and the Participation Agreement, or amendments and supplements thereto, if applicable, substantially in the forms attached to the Series Resolution, with such changes as the Superintendent shall approve, the execution thereof by the Superintendent to constitute conclusive evidence of the approval of the document executed.

J. In order to assist bidders for the Bonds in complying with the requirements of subsection (5) of section (b) of Rule 15c2-12 promulgated by the Securities and Exchange Commission (the "Rule"), the Superintendent and/or the President of the Corporation

is hereby authorized to approve or execute, on behalf of the Board and the Corporation, respectively, for the benefit of the holders of the Series 2024A Bonds, a Continuing Disclosure Certificate of the Board or the Corporation, respectively, which shall be dated as of the date of original issuance of the Series 2024A Bonds (the "Continuing Disclosure Certificate"), setting forth the undertaking of the Board or the Corporation, respectively, to provide certain annual reports and notices of certain events as contemplated by the Rule.

The Board hereby reaffirms the following procedures to assure ongoing compliance with the Rule:

(i) the Board's Finance Officer shall be responsible for providing or causing to provide the information to be filed with Repository;

(ii) the Board's Finance Officer will consult by October 1 of each year with the auditor for the Corporation and the Board to determine if the audited financial statements for the Issuer and the Board will be completed on or before December 1 of each year;

(iii) within 15 business days of the receipt and completion of the audited financial statements, the Board's Finance Officer shall file or caused to be filed the audited financial statements with Repository;

(iv) the Board's Finance Officer will create an internal tickler system to cause compliance with the reporting requirements of the Rule, including those applicable to the filing of all material events notices, the filing of annual operating data and annual financial information; and

(v) each year, the Board's Finance Officer will report to the Corporation and the Board that the reporting requirements of the Rule have been met or if unable to be met the reasons therefor and the information reported to Repository relating to the failure to meet the reporting requirements of the Rule.

The Board of Education reserves the right to terminate its obligation to provide annual financial information and notices of material events, as set forth above, if and when the Board of Education no longer remains an obligated person with respect to the 2024A Bonds within the meaning of the Rule.

A description of the Continuing Disclosure Certificate shall be set forth in the Preliminary Official Statement and the final Official Statement for the Series 2024A Bonds. The successful bidder's obligation to take up and pay for the Series 2024A Bonds shall be conditioned on its receiving, at or prior to the delivery of the Series 2024A Bonds, an executed copy of the Continuing Disclosure Certificate of the Board or the Corporation.

K. Without limiting the generality of the foregoing, this Board hereby approves, ratifies and confirms the other actions taken by the Board of Directors of the Corporation at its meeting heretofore held on this date.

L. The Superintendent of Schools, in his capacity as executive agent of the Board, or in his capacity as the Secretary of the Board, or in both capacities, is authorized and directed to execute and deliver for and on behalf of the Board all other papers, documents,

certificates or other instruments necessary or appropriate or convenient and proper for carrying out or effectuating the Lease and the Participation Agreement, if applicable, to effectuate the performance of all obligations of the Board under and pursuant to the Lease, the Participation Agreement, or amendments and supplements thereto, if applicable, and the Series 2024A Bonds, and the performance of all other actions of whatever nature necessary to carry out the authority conferred thereby, and the resolutions set forth or described herein, and to exercise or otherwise take all other action necessary or appropriate or convenient and proper to the full realization of the rights, accomplishments and purposes, and to discharge all obligations, of the Board under the Lease and the Participation Agreement and the consummation of the transactions contemplated therein.

M. The Secretary of the Board is authorized and directed to file a certified copy of this Resolution with the Secretary of the Corporation with the request that it be brought to the attention of the Corporation as soon as practicable.

N. The invalidity or unenforceability of any of the provisions of this Resolution or any portion thereof shall not affect the validity or enforceability of any one or more of the other provisions contained herein or any portion thereof. To the extent that this Resolution conflicts with or is incompatible with any prior resolutions or actions taken by the Board, such prior resolutions or actions are hereby superseded and declared to be void.

O. This Resolution is effective immediately.