

The Twinsburg City School District Board of Education met in REGULAR session on the above date at the Twinsburg Government Center in Council Chambers at 7:00 p.m. The following board members were present: Mr. Andrews, Mr. Crosby (Vice-President), and Mr. Shebeck. Absent were Mrs. Cain-Criswell (President) and Mr. Stuver. Recordings of the Board of Education meeting are made and kept at the Board Office. Video recordings and Board approved Minutes are available on the District's web site. Mr. Crosby is acting Board President in the absence of Mrs. Cain-Criswell.

Mr. Crosby moved and Mr. Andrews seconded that the Twinsburg Board of Education adopt resolutions 13-233 to 13-237.

13-233 **Minutes**

That the Twinsburg Board of Education approves the Minutes for the following meetings:

Regular Meeting: June 5, 2013

13-234 **Final Appropriations**

That the Twinsburg City School District Board of Education approves the Final Amended Appropriations for fiscal year 2013. See pages 293-296

13-235 **Temporary Appropriations**

That the Twinsburg City School District Board of Education approves the Temporary Appropriations for fiscal year 2014, at an amount not to exceed estimated revenues on the Official Certificate of Estimated Resources for fiscal year 2014. Grant funds shall be appropriated in the amount equal to the remaining funds for the particular grant and the amounts approved for the next grant year.

13-236 **Certificate of Estimated Resources**

That the Twinsburg City School District Board of Education approves the Amended Certificate of Estimated Resources for the fiscal year 2013.

See pages 297-298

13-237 **Fiscal Procedures**

That the Twinsburg City School District Board of Education, in order to provide for the prompt and efficient execution of fiscal affairs for the Year Ending June 30, 2013, authorize the Treasurer to perform Transfers and Advances sufficient to cover the amount of the special Grant Funds ORC 3315.20 and that the unencumbered balance in the school district's general fund is greater than the aggregate required amounts in the school district's special grant funds. (Advance \$21,000 to 499-9021)

*Ayes: Mr. Andrews, Mr. Crosby, and Mr. Shebeck.
The Board President declared the motions approved.*

13-238 **Refunding Bonds**

Mr. Shebeck moved and Mr. Andrews seconded that the Twinsburg City School District Board of Education adopt the RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF BONDS in the maximum principal amount of \$14,525,000 for the purpose of refunding at a lower interest cost certain of the school district's outstanding school improvement refunding bonds, series 2004. See pages 299-310

*Ayes: Mr. Andrews, Mr. Crosby, and Mr. Shebeck.
The Board President declared the motion approved.*

Minutes of REGULAR Meeting

June 26, 2013

Mr. Crosby moved and Mr. Andrews seconded that the Twinsburg Board of Education adopt resolutions 13-239 to 13-241.

13-239 Employment

That the Twinsburg Board of Education accepts the Certificated/Licensed Personnel and/or contract recommendations detailed in the attached Exhibit as per the dates, terms, and other applicable conditions specified, pending satisfactory ORC background check.

Certificated Staff Recommendations June 26, 2013					
CONTRACTS					
Name	Position	Bldg.	Rate	Effective	Note(s)
Abrams, Carolyn	Teacher		\$22.00/hr.	07/15/13-08/09/13	PROJECT STAR/Fluent Readers Summer Tutoring Program. 16 days, 3 hrs/day, per timesheet, paid by Ohio's Early Literacy and Reading Readiness Grant. PENDING STUDENT ENROLLMENT IN THE PROGRAM.
Brennen, Tonia	Guidance Counselor	THS	\$23.37/hr	08/05/13-08/09/13	Pending BOE approval of new Guidance Counselor contract. Summer transcript preparation for on-line and credit recovery courses. Six (6) hours/day to be divided with Jackie Krajcik.
Carder, Cheri	Teacher	THS	\$23.37/hr.	06/18/13-06/21/13	Summer OGT Test Proctoring (as needed)
Chappell, Russ	Teacher	THS	\$23.27/hr.	06/04/13-08/06/13	Math Proctor-assessments for on-line summer school, two (2) days per week for three (3) hours per day
Hoover, Kristin	Intervention Specialist	Bissell	\$37.94/hr.	06/01/13 – 08/20/13	Additional five (5) hours of ESY tutoring
James, Tiffany	Teacher	THS	\$23.37/hr.	06/10/13-06/17/13	Summer OGT (Science) Intervention (not to exceed 12 hours)
Jolly, Drina	Teacher	Bissell	\$22.00/hr.	07/15/13-08/09/13	PROJECT STAR/Fluent Readers Summer Tutoring Program. 16 days, 3 hrs/day, per timesheet, paid by Ohio's Early Literacy and Reading Readiness Grant. PENDING STUDENT ENROLLMENT IN THE PROGRAM
Kalkbrenner, Todd	Teacher	THS	\$23.37/hr.	06/04/13-08/06/13	SUBSTITUTE (as needed) Math Proctor-assessments for on-line summer school, not to exceed two (2) days per week for three (3) hours per day
Krajcik, Jackie	Guidance Counselor	THS	\$23.37/hr.	08/05/13-08/09/13	Summer Transcript preparation for on-line and credit recovery courses. Six (6) hours per day to be divided with Tonia Brenner, pending BOE approval of new Guidance Counselor contract.

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Krajcik, Jackie	Guidance Counselor	THS	\$23.37/hr.	06/18/13-06/21/13	Summer OGT Test Proctoring. Four (4) hours per day.
Labus, Mary	Teacher	Bissell	\$22.00/hr.		PROJECT STAR/Fluent Readers Summer Tutoring Program. 16 days, 3 hrs/day, per timesheet, paid by Ohio's Early Literacy and Reading Readiness Grant. PENDING STUDENT ENROLLMENT IN THE PROGRAM
Little, Libby	Teacher	THS	\$23.37/hr.	06/05/13-06/28/13	Summer School-Credit Recovery (4-hrs. per day)
McNair, Brian	Teacher	THS	\$23.37/hr.	06/10/13-06/17/13	Summer OGT (Math) Intervention (not to exceed 12 hours)
Petrash, Sandy	Teacher	Wilcox	\$23.37/hr.	07/16/13	Participation in the Website Redesign User Training Session, up to 3 hours.
Reichow, Louise	Teacher		\$22.00/hr.	07/15/13-08/09/13	PROJECT STAR/Fluent Readers Summer Tutoring Program. 16 days, 3 hrs/day, per timesheet, paid by Ohio's Early Literacy and Reading Readiness Grant. PENDING STUDENT ENROLLMENT IN THE PROGRAM.
Scott, Shannon	Teacher	THS	\$23.37/hr.	06/10/13-06/17-13	Summer OGT (Science) Intervention (not to exceed 12 hours)
Sutton, Kelli	Teacher	Wilcox	\$23.37/hr.	07/16/13	Participation in the Website Redesign User Training Session, up to 3 hours.
Taylor, Craig	Teacher	THS	\$23/hr.	08/27/12-06/28/13	Home Instruction not to exceed 20 hours
Troy, Daryl	Teacher	Wilcox	\$23.37/hr.	07/16/13	Participation in the Website Redesign User Training Session, up to 3 hours.
Washington, Barbara	Teacher	THS	\$23.37/hr.	06/05/13-06/28/13	Summer School-Credit Recovery (4-hrs per day)
Washington, Barbara	Teacher	THS	\$23.37/hr.	06/10/13-06/17/13	Summer OGT (Social Studies) Intervention (not to exceed 12 hours)

CONTRACTS

Name	Position	Bldg.	Contract	Rate	Effective	Note(s)
Van Buskirk, Andrea	Teacher	RBC	2 nd Year of a 2-Year Limited	Bachelors, Step 4	2013-14 School Year	Recalled to replace Marie Cavotta who retired at the end of the 2012-13 school year. Andrea's name will be removed from the Recall List.
Johnson, Jillyayne	Administrative Intern	Wilcox	Continuing	MA+8, Step 10	2013-14 School Year	Temporary Change in Assignment from PE teacher at Dodge to Administrative Intern per MOU with the TEA dated 5/08/13.

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Winter, Scott	Administrative Intern	Bissell	Continuing	MA+30, Step 10	2013-14 School Year	Temporary Change in Assignment from classroom teacher at Bissell to Administrative Intern per MOU with the TEA dated 5/08/13.
Brennen, Tonia	Guidance Counselor	THS	One-Year Limited	Masters, Step 5	2013-14 School Year	
Etcher, Abigail	Teacher	Dodge	One-Year Limited	BA, Step 4	2013-14 School Year	Replacing Rosanna Knox who retired at the end of the 2012-13 school year.
Grenig, Jillian	Intervention Specialist	THS	One-Year Limited	BA, Step 3	2013-14 School Year	Replacing Kim Sevier, who retired at the end of the 2012-13 school year.
Loretz, Feleisha	Intervention Specialist	THS	One-Year Limited	Masters, Step 5	2013-14 School Year	Replacing Angela Magnes who is returning to a regular classroom assignment at Dodge, replacing Sonya Grant who retired at the end of the 2012-13 school year.
Lyndon, Cheryl	Guidance Counselor	Dodge	One-Year Limited	Masters, Step 5	2013-14 School Year	Replacing Dave Rowbotham, who retired at the end of the 2012-13 school year
Phalen, Megan	Teacher	Dodge	One-Year Limited	Bachelors, Step 3	2013-14 School Year	Replacing Sue Vagi who retired at the end of the 2012-13 school year.
Sanders, Dominique	Physical Education Teacher	Dodge	One-Year Limited	Bachelors, Step 0	2013-14 School Year	Replacing Jillayne Johnson who is recommended for the temporary position of Administrative Intern at Wilcox per the MOU with the TEA dated 5/08/13. Non-renewable at the conclusion of the 2013/14 school year unless otherwise recommended for reemployment.
Thome, Thomas	Teacher	THS	One-Year Limited	Bachelors + 24, Step 5	2013-14 School Year	Replacing Melissa Warren who returns to RBC due to the Financial Literacy course implementation .
Velbeck, Brian	Teacher	Dodge	One-Year Limited	Masters, Step 3	2013-14 School Year	Replacing Harry Bendzuck, who retired at the end of the 2012-13 school year.
Holland, Ronald	Assistant Principal	Dodge	Two-Year Administrative	MA + 18, .00 Exp. Factor	2013-14 School Year	Replacing Michelle Lowden who returned to a teaching assignment.

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Extended Day Contracts 2013-2014			
Staff Member	Position	Building	Extended Days 13/14 @ per diem rate
Brennen, Tonia	Guidance Counselor	THS	10 days
Johnson, Jillayne	Administrative Intern	Wilcox	20 days
Lyndon, Cheryl	Guidance Counselor	Dodge	10 days
Winter, Scott	Administrative Intern	Bissell	20 days

Certificated Staff Recommendations June 26, 2013					
SUBSTITUTES					
Name	Position	Bldg.	Effective	Days	Note(s)
Archer, Leean	Teacher	Bissell	08/19/13- 11/13/13	61	Long-Term Substitute for Jennifer Watson on FMLA

13-240 **Employment**

That the Twinsburg Board of Education accepts the Supplemental Contract recommendations detailed in the attached Exhibit as per the dates, terms, and other applicable conditions specified, pending satisfactory ORC background check.

Extracurricular Contracts 2013 - 2014				
Name	Contract	Building	Effective	% of Base
Grabfelder, Jill	J.V. Softball Coach	THS	2013-2014 School Year	0.77%
Grabfelder, Jill	National Honor Society	THS	2013-2014 School Year	3.25%
Mariola, David	Varsity Head Wrestling Coach	THS	2013-2014 School Year	15.00%
Smaltz, Robert	J.V. Football Coach	THS	2013-2014 School Year	0.77%

13-241 **Employment**

That the Twinsburg Board of Education approves the revised Staff Recall Lists.

Certificated Staff Recommendations June 26, 2013						
RECALL RANK ORDER - Revised Certified Staff						
Name	Teacher Position	Bldg.	Hire Date	Recall Rank	Percentage	Note(s)
Gurnack, Jeannine	Foreign Language	THS	10/11/1995	1	50%	Unlimited Recall Rights – Continuing Contract
Golden, Terri	Media Specialist	Wilcox	08/23/1996	2	100%	Unlimited Recall Rights – Continuing Contract
Zhang, Hong	Foreign Language	THS	06/04/2008	3	50%	Unlimited Recall Rights – Continuing Contract
Rice, Nicole	Fine Arts	THS	08/03/2011	4	100%	Limited Contract – 27 Month Recall from 8/17/12

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Classified Staff Recommendations June 26, 2013						
RECALL RANK ORDER – REVISED						
Name	Position	Bldg.	Hire Date	Recall Rank	Hrs.	Note(s)
INSTRUCTIONAL ASSISTANTS						
Byrd, Anthony	Instructional Asst.	THS	11/04/2009	1	7	Partially recalled for four (4) hours on 6/05/13. Declined Partial Recall on 6/05/13. Will remain on the Recall List. Unlimited Recall Rights.
Shaffer, Christopher	Instructional Asst.	THS	04/21/2010	2	7	Partially recalled for four (4) hours on 6/07/13. Declined Partial Recall on 6/10/13. Will remain on the Recall List. Unlimited Recall Rights.
Navarro, Courtney	Instructional Asst.	RBC	09/22/2010	3	7	Unlimited Recall Rights
McGing, Shelby	Instructional Asst.	Dodge	12/02/2010	4	7	Unlimited Recall Rights. Will bump into a 3 hour/day Playground/ Lunchroom position
Busch, Amanda	Instructional Asst.	Dodge	09/07/2011	5	7	Probationary – 27 months Recall from 5/25/12
SECRETARIES						
Dreiling, Nancy	Secretary	RBC	06/23/2010	1	7.5	Unlimited Recall Rights
JANITORS						
Keyes, Stacey	Janitor	RBC	07/07/2010	1	8	Unlimited Recall Rights. Will bump into an 4 hour/day Sub Bus Driver position (previous assignment hire date of 10/25/99)
LATCHKEY ASSISTANTS						
Gregorino, Cheryl	Latchkey	Bissell	09/20/2000	1	5	Unlimited Recall Rights
Paci, Erica	Latchkey	Wilcox	11/17/2004	2	5	Unlimited Recall Rights
Duncan, Vicki	Latchkey	Wilcox	09/27/2006	3	6	Unlimited Recall Rights
Goodnight, Patricia	Latchkey	Bissell	10/18/2006	4	5.5	Unlimited Recall Rights. Will bump into a 3 hour/day Playground/ Lunchroom position
Moton, Harriet	Latchkey	Bissell	09/23/2009	5	5.5	Unlimited Recall Rights. Hire date is same as J. Finley, however application date is 6/19/08, therefore Harriet is more senior than Johnnie for purposes of recall.
Finley, Johnnie	Latchkey	Wilcox	09/23/2009	6	3	Unlimited Recall Rights. Hire date is same as H. Moton, however application date is 3/18/09, therefore, Johnnie is less senior than Harriet for purposes of recall.
Washington, Natasha	Latchkey	Bissell	02/17/2010	7	5.5	Unlimited Recall Rights
Lewis, Bradford	Latchkey	Bissell	10/20/2010	8	6	Unlimited Recall Rights. Previously reduced from a 6 hour/day position to a 3 hour/day position due to a bump situation.
Mitchell, Mercer	Latchkey	Bissell	12/15/2010	9	3	Unlimited Recall Rights

LUNCHROOM/PLAYGROUND						
Achberger, Tom	Lunchroom/Playground	Bissell	09/05/2012	1	3	Probationary Recall Rights for twenty-seven (27) months

*Ayes: Mr. Andrews, Mr. Crosby, and Mr. Shebeck.
The Board President declared the motion approved.*

13-242 **Employment** (Agenda Item I-2)

Mr. Crosby moved and Mr. Shebeck seconded that the Twinsburg Board of Education accepts the Classified Personnel and/or contract recommendations detailed in the attached Exhibit as per the dates, terms, and other applicable conditions specified, pending satisfactory ORC background check.

Carrie Andrews will be Removed from this Agenda Item. See Resolution 13-252

Classified Staff Recommendations June 26, 2013				
CONTRACTS				
Name	Bldg.	Classification	Effective	Note(s)
Andrews, Carrie	Bissell	Instructional Assistant	07/22/13 – 08/09/13	PROJECT STAR/Fluent Readers Summer Tutoring Program. 15 days, 3 hrs/day, per timesheet, paid by Ohio’s Early Literacy and Reading Readiness Grant
Friihauf, Carol	Central Office	Technology Business Coordinator	08/01/13	Administrative Support Personnel Salary Schedule, Step 1. Replacing Bonny Cairns who is retiring effective 07/31/13.
Friihauf, Carol	Central Office	Technology Business Coordinator	06/27/13 – 07/31/13	Up to 50 hours for transition at hourly rate of \$21.53.
Furman, Donna	THS	Instructional Assistant	06/18/13 – 06/21/13	Summer OGT Test Proctoring-Hourly Rate of Pay-not to exceed four (4) hours per day. Assistance for student accommodations.

Classified Staff Recommendations June 26, 2013				
RESIGNATIONS				
Name	Position	Bldg.	Effective	Note(s)
Thomas, Kathleen	Instructional Assistant	Dodge	06/14/2013	Resignation with fifteen (15) years of service to the Twinsburg City School District

Classified Staff Recommendations June 26, 2013			
SUBSTITUTES			
Name	Skills	Effective	Rate
Cocco, John	Mechanic	June 20, 2013	\$14.00/hr
Tanner, Kara	Instructional Asst.	July 1, 2013	\$8.50/hr
Tanner, Kara	Lunchroom/Playground Asst.	July 1, 2013	\$7.85/hr

*Ayes: Mr. Crosby, and Mr. Shebeck.
Abstained: Mr. Andrews,
? See Resolution 13-252*

Mr. Andrews moved and Mr. Shebeck seconded that the Twinsburg Board of Education adopt resolutions 13-243 to 13-251.

13-243 In Lieu

That the Twinsburg Board of Education approves an *In Lieu of Transportation* for 18 students to St. Barnabas for the 2012-2013 school year, the ODE set amount, as specified is \$240.66.

13-244 Student Teaching Agreement

That the Twinsburg Board of Education approves a *Student Teaching Affiliation Agreement* between Grand Canyon University and the Twinsburg City School District, to place student teacher candidates in our District classrooms for the purpose of participating in field-based teacher education experiences for the 2013-2014 school year.

13-245 Deletion from Inventory

That the Twinsburg Board of Education approves the attached listing of items be deleted from inventory.

TITLE	Publisher	ISBA	Copyright	# of copies
Geometry	McDougal Littell	0395937779	2001	259
Geometry: Concepts and Skills	McDougal Littell	0618087583	2003	68
Street Law: a course in Practical Law	West Publishing	0314027130	1994	23
Managing your Personal Finances	South-Western Educational Pub.	0538628960	1997	18
Visual Basic.Net	HF Group	078956549	2001	19

TITLE	ISBN#	Copyright	# of copies
Everyday Math Journal 1	0-07-584462-1	2004	21
Everyday Math Journal 2	0-07-584463-X	2004	23
Everyday Math Home Links	1-57039-945-X	2001	11
Everyday Math Journal 1	0-07-584483-4	2004	9
Everyday Math Journal 2	0-07-584484-2	2004	11
Everyday Math Home Links	1-57039-946-8	2001	4
Everyday Math Reference Book	0-07-584485-0	2004	37
Health for Life	0-673-29582-6	1990	15
Spotlight on Literacy	0-02-181007-9	1997	41
Spotlight on Literacy	0-02-181008-7	1997	17
Spotlight on Literacy	0-02-181005-2	1997	8
Spotlight on Literacy	0-02-181006-0	1997	4
Rebecca Sitton Practice Book for Learning Spelling & Word Skills	1-886050-74-0	2006	61
Rebecca Sitton Practice Book for Learning Spelling & Word Skills	1-886050-73-2	2006	70
Everyday Math Overhead Manipulative Kits	10135		24
Assorted Teacher Everyday Math Manuals		2007	22
Assorted Teacher Manual Spotlight on Literacy		1997	58
Obsolete Fax Machine Panasonic KX-FL511	ACJFA10BX-FL511		No Asset Tag
Epson Scanner	K4QY387604 CX8400		No Asset Tag
Genicom Matrix printer LA450		Asset Tag 40434/000004	
One (1) Smartboard, 60" diagonal, no longer working; not cost effective to repair	SB560, SB560-63539	Asset Tag # 44945	

13-246 **Accepts Donation**

That the Twinsburg Board of Education accepts a donation from *The Progressive Insurance Foundation*, 300 Brickstone Square, Suite 601, Andover MA 01810, in the amount of \$504.40, to be used for the gifted program and/or sports equipment at Dodge Intermediate School. This donation represents authorized matching funds for contributions made by Tricia Frydl (funds previously accepted) during the 2012-2013 school year.

13-247 **Second Reading**

That the Twinsburg Board of Education approves the *second reading* of the following Board of Education policies:

ADMINISTRATION

Policy #1530 Evaluation of Principals and Other Administrators

PROFESSIONAL STAFF

Policy #3220 Standards-Based Teacher Evaluation

STUDENTS:

Policy #5630.01 Positive Behavior Intervention and Supports and Limited Use of Restraint and Seclusion

13-248 **Approves Policies**

That the Twinsburg Board of Education adopts the Twinsburg Board of Education Policies as noted above.

13-249 **Agreement with PBS/WVIZ**

That the Twinsburg Board of Education approves an *Agreement for Participation in State Supported Instructional Television and Technology Services 2013-2014 NO-COST AGREEMENT, with WVIZ/PBS Ideastream*, to deliver instructional television and technology services to our schools, teachers and students.

13-250 **Request Waiver Day**

That the Twinsburg Board of Education approves the Innovative Education Pilot Program Waiver Application for the 2013-2014 School Year. The focus for this Pilot Program will include the Ohio Teacher Evaluation System (OTES), training in eTPES which is the online teacher/principal evaluation tool, and Student Learning Objectives (SLO's). Upon approval of the Innovative Education Pilot Program Waiver Application by the Ohio Department of Education, the District Calendar shall reflect two (2) Waiver Days scheduled for September 14, 2013 and April 17, 2014.

13-251 **Approves Donation**

That the Twinsburg Board of Education approves a donation in the amount of \$5,000 from the *Akron Community Foundation, William C. Krisher Fund* for the Project Star Summer Reading Program.

*Ayes: Mr. Andrews, Mr. Crosby, and Mr. Shebeck.
The Board President declared the motions approved.*

13-252 Item I-2 Employment (See Item 13-242)

Mr. Shebeck made the motion and Mr. Crosby seconded that the Twinsburg Board of Education reconsider and approve Agenda Item I-2. Whereas the Twinsburg Board of Education finds and determines that it is necessary to REMOVE Carrie Andrews' supplemental Project Star employment recommendation from the Agenda Item I-2. Now, therefore, be it resolved that the Twinsburg Board of Education approved agenda item I-2 with said recommendation removed. [Discussion Note: reconsidered Agenda Item because Mr. Andrews abstained from voting and the Board wanted to make sure Classified Staff Recommendations were approved with the exception of the recommendation for Carrie Andrews.]

*Ayes: Mr. Andrews, Mr. Crosby, and Mr. Shebeck.
The Board President declared the motion approved.*

13-253 EXECUTIVE SESSION

Mr. Shebeck moved and Mr. Andrews seconded that the Twinsburg Board of Education meet in Executive Session at 7:43 pm to review to discuss specialized details of security arrangements per Board of Education Policy #0166(G) and to discuss the employment of a public official per Board of Education Policy #1066(A).

*Ayes: Mr. Andrews, Mr. Crosby, and Mr. Shebeck.
The Board President declared the motion approved.*

The Board reconvened from Executive Session at approximately 9:01 p.m.
The following members were present:
Mr. Andrews, Mr. Crosby, and Mr. Shebeck.

13-254 Adjournment

Mr. Shebeck moved and Mr. Crosby seconded that the Twinsburg Board of Education adjourn at 9:02 p.m.

*Ayes: Mr. Andrews, Mr. Crosby, and Mr. Shebeck.
The Board President declared the meeting adjourned.*

Board President

Treasurer

Minutes of REGULAR Meeting

June 26, 2013

Date: 06/26/13
Time: 9:44 am

TWINSBURG CITY SCHOO
Appropriation Resolution Report

	2013 Appropriations	Prior FY Carry Over	Total Appropriation
001 GENERAL			
100 PERSONAL SERVICES - SALARIES	24,346,338.12	.00	24,346,338.12
200 EMPLOYEES RETIRE. & INSUR. BEN	8,804,407.41	52,799.20	8,857,206.61
400 PURCHASED SERVICES	3,524,315.81	320,130.54	3,844,446.35
500 SUPPLIES AND MATERIALS	867,460.08	114,719.74	982,179.82
600 CAPITAL OUTLAY	356.04	804.25	1,160.29
800 MISCELLANEOUS OBJECTS	903,715.94	8,337.14	912,053.08
810 REDEMPTION OF PRINCIPAL	170,000.00	.00	170,000.00
820 INTEREST	125,775.01	.00	125,775.01
900 OTHER USES OF FUNDS	21,000.00	.00	21,000.00
Total for 001 GENERAL	38,763,368.41	496,790.87	39,260,159.28
002 BOND RETIREMENT	2,472,717.97	.00	2,472,717.97
003 PERMANENT IMPROVEMENT	1,077,191.47	742,241.03	1,819,432.50
006 FOOD SERVICE	1,158,965.40	150.00	1,159,115.40
008 ENDOWMENT	2,500.00	.00	2,500.00
009 UNIFORM SCHOOL SUPPLIES	16,643.84	8.14	16,651.98
014 ROTARY-INTERNAL SERVICES	119,286.21	5,520.16	124,806.37
018 PUBLIC SCHOOL SUPPORT	336,863.65	7,422.43	344,286.08
019 OTHER GRANT	38,325.39	339.74	38,665.13
200 STUDENT MANAGED ACTIVITY	245,488.70	3,454.33	248,943.03
300 DISTRICT MANAGED ACTIVITY	269,184.07	11,618.72	280,802.79
432 MANAGEMENT INFORMATION SYSTEM	12,500.00	.00	12,500.00
451 DATA COMMUNICATION FUND	9,000.00	.00	9,000.00
463 ALTERNATIVE SCHOOLS	26,096.72	25.00	26,121.72
499 MISCELLANEOUS STATE GRANT FUND	44,500.70	.00	44,500.70
504 EDUCATION JOBS FUND	45,474.67	.00	45,474.67
516 IDEA PART B GRANTS	597,654.25	34,805.03	632,459.28
533 TITLE II D - TECHNOLOGY	40.79	.00	40.79
551 LIMITED ENGLISH PROFICIENCY	23,917.28	.00	23,917.28
572 TITLE I DISADVANTAGED CHILDREN	350,237.68	.00	350,237.68
587 IDEA PRESCHOOL-HANDICAPPED	21,048.76	.00	21,048.76
590 IMPROVING TEACHER QUALITY	104,551.61	.00	104,551.61
Grand Total All Funds	45,735,557.57	1,302,375.45	47,037,933.02

CERTIFICATE
(G. R. C. 5703.412)

RE:

IT IS HEREBY CERTIFIED that the TWINSBURG CITY School District has sufficient funds to meet the contract, obligation, payment, or expenditure for the above, and has in effect for the remainder of the fiscal year and the succeeding fiscal year the authorization to levy taxes which, when combined with the estimated revenue from all other sources available to the district at the time of certification, are sufficient to provide operating revenues necessary to enable the district to maintain all personnel, programs, and services essential to the provision of an adequate educational program on all the days set forth in its adopted school calendar for the current fiscal year and for a number of days in the succeeding fiscal year equal to the number days instruction was held or is scheduled for the current fiscal year, except that if the above expenditure is for a contract, this certification shall cover the term of the contract or the current fiscal year plus the two immediately succeeding fiscal years, whichever period of years is greater.

DATED: JUNE 26 2013

BY: _____

Treasurer

BY: _____

Superintendent of Schools

BY: _____

President, Board of Education

Minutes of REGULAR Meeting

June 26, 2013

Date: 06/26/13
Time: 9:44 amTWINSBURG CITY SCHOOLS
Appropriation Recap SheetPage 2
(APPRES)

Fund Class/Name	Fund - SCC	2013 Appropriations
*** Governmental Fund Types ***		
General Fund		
GENERAL	001	38,763,368.41
Total General Fund		38,763,368.41
Special Revenue		
PUBLIC SCHOOL SUPPORT	018	336,863.65
OTHER GRANT	019	38,325.39
DISTRICT MANAGED ACTIVITY	300	269,184.07
MANAGEMENT INFORMATION SYSTEM	432	12,500.00
DATA COMMUNICATION FUND	451	9,000.00
ALTERNATIVE SCHOOLS	463	26,096.72
MISCELLANEOUS STATE GRANT FUND	499	44,500.70
EDUCATION JOBS FUND	504	45,474.67
IDEA PART B GRANTS	516	597,654.25
TITLE II D - TECHNOLOGY	533	40.79
LIMITED ENGLISH PROFICIENCY	551	23,917.28
TITLE I DISADVANTAGED CHILDREN	572	350,237.68
IDEA PRESCHOOL-HANDICAPPED	587	21,048.76
IMPROVING TEACHER QUALITY	590	104,551.61
Total Special Revenue		1,879,395.57
Debt Service		
BOND RETIREMENT	002	2,472,717.97
Total Debt Service		2,472,717.97
Capital Projects		
PERMANENT IMPROVEMENT	003	1,077,191.47
Total Capital Projects		1,077,191.47
*** Proprietary Fund Types ***		
Enterprise		
FOOD SERVICE	006	1,158,965.40
UNIFORM SCHOOL SUPPLIES	009	16,643.84
Total Enterprise		1,175,609.24
Internal Service		
ROTARY-INTERNAL SERVICES	014	119,286.21

Minutes of REGULAR Meeting

June 26, 2013

Date: 06/26/13
Time: 9:44 am

TWINSBURG CITY SCHOOLS
Appropriation Recap Sheet

Page 3
(APPRES)

Fund Class/Name	Fund - SCC	2013 Appropriations
Total Internal Service		119,286.21
*** Fiduciary Fund Types ***		
Agency Fund		
STUDENT MANAGED ACTIVITY	200	245,488.70
Total Agency Fund		245,488.70
Investment Trust Fund		
ENDOWMENT	008	2,500.00
Total Investment Trust Fund		2,500.00
Total Appropriations - All Fund Types		45,735,557.57

Date: 06/25/13
Time: 4:31 pm

TWINSBURG CITY SCHOOLS
Amended Official Certificate of Estimated Resources

Page: 1
(AMDCERT)

Rev. Code, Sec. 5705.36

Office of Budget Commission, SUMMIT County, Ohio.
TWINSBURG, Ohio, June 25, 2013

TO THE TAXING AUTHORITY of TWINSBURG CITY SCHOOLS

The following is the amended official certificate of estimated resources for the fiscal year beginning July 1, 2012 , as revised by the Budget Commission of said County, which shall govern the total of appropriations made at any time during such fiscal year:

Fund	Unencumbered Balance July 1, 2012	Taxes	Other Sources	Total
GOVERNMENTAL FUND TYPE				
General Fund	24,517,416.03	33,576,782.79	5,426,599.03	63,520,797.85
Special Revenue	1,255,789.04	.00	1,846,387.55	3,102,176.59
Debt Service	1,295,288.54	2,493,871.73	.00	3,789,160.27
Capital Projects	4,636,255.40	2,030,617.34	10,056.15	6,676,928.89
PROPRIETARY FUND TYPE				
Enterprise	285,311.96	.00	1,068,987.42	1,354,299.38
Internal Service	413,490.17	.00	132,294.22	545,784.39
FIDUCIARY FUND TYPE				
Agency Fund	221,283.08	.00	258,660.97	479,944.05
Investment Trust Fund	11,434.29	.00	17.58	11,451.87
Private Purpose Trust	6,446.60	.00	.00	6,446.60
Total All Funds	32,642,715.11	38,101,271.86	8,743,002.92	79,486,989.89

Date: 06/25/13
Time: 4:31 pm

TWINSBURG CITY SCHOOLS
Amended Official Certificate of Estimated Resources

Page: 2
(AMDCERT)

Rev. Code, Sec. 5705.36

Fund	Unencumbered Balance July 1, 2012	Taxes	Other Sources	Total
GOVERNMENTAL FUND TYPE				
General Fund				
001 GENERAL	24,513,065.63	33,576,782.79	5,426,599.03	63,516,447.45
022 DISTRICT AGENCY	4,350.40	.00	.00	4,350.40
Total General Fund	24,517,416.03	33,576,782.79	5,426,599.03	63,520,797.85
Special Revenue				
018 PUBLIC SCHOOL SUPPORT	1,066,533.81	.00	340,578.93	1,407,112.74
019 OTHER GRANT	44,078.98	.00	25,250.00	69,328.98
300 DISTRICT MANAGED ACTIVITY	139,275.58	.00	242,100.24	381,375.82
416 TEACHER DEVELOPMENT	2,588.92	.00	.00	2,588.92
432 MANAGEMENT INFORMATION SYSTEM	16,162.35	.00	.00	16,162.35
440 ENTRY YEAR PROGRAMS	1,050.00	.00	.00	1,050.00
451 DATA COMMUNICATION FUND	1,375.00	.00	9,000.00	10,375.00
463 ALTERNATIVE SCHOOLS	.00	.00	25,412.00	25,412.00
499 MISCELLANEOUS STATE GRANT FUND	1,186.54	.00	47,761.48	46,574.94
504 EDUCATION JOBS FUND	2,315.86	.00	32,505.20	34,821.06
516 IDEA PART B GRANTS	22,546.67	.00	659,715.00	637,168.33
533 TITLE II D - TECHNOLOGY	40.89	.00	.00	40.89
551 LIMITED ENGLISH PROFICIENCY	.00	.00	24,833.28	24,833.28
572 TITLE I DISADVANTAGED CHILDREN	2,684.08	.00	320,589.54	323,273.62
587 IDEA PRESCHOOL-HANDICAPPED	704.57	.00	21,204.50	21,909.07
590 IMPROVING TEACHER QUALITY	2,712.21	.00	97,437.38	100,149.59
Total Special Revenue	1,255,789.04	.00	1,846,387.55	3,102,176.59
Debt Service				
002 BOND RETIREMENT	1,295,288.54	2,493,871.73	.00	3,789,160.27
Total Debt Service	1,295,288.54	2,493,871.73	.00	3,789,160.27
Capital Projects				
003 PERMANENT IMPROVEMENT	4,454,980.98	2,030,617.34	3,256.15	6,488,854.47
004 BUILDING	93,296.83	.00	.00	93,296.83
005 REPLACEMENT	87,977.59	.00	6,800.00	94,777.59
Total Capital Projects	4,636,255.40	2,030,617.34	10,056.15	6,676,928.89
PROPRIETARY FUND TYPE				
Enterprise				
006 FOOD SERVICE	181,618.62	.00	1,058,711.87	1,240,330.49
009 UNIFORM SCHOOL SUPPLIES	13,997.33	.00	10,275.55	24,272.88
012 ADULT EDUCATION	89,696.01	.00	.00	89,696.01
Total Enterprise	285,311.96	.00	1,068,987.42	1,354,299.38
Internal Service				
014 ROTARY-INTERNAL SERVICES	73,171.79	.00	132,294.22	205,466.01
024 EMPLOYEE BENEFITS SELF INS.	340,318.38	.00	.00	340,318.38
Total Internal Service	413,490.17	.00	132,294.22	545,784.39
FIDUCIARY FUND TYPE				
Agency Fund				
200 STUDENT MANAGED ACTIVITY	221,283.08	.00	258,660.97	479,944.05
Total Agency Fund	221,283.08	.00	258,660.97	479,944.05
Investment Trust Fund				
008 ENDOWMENT	11,434.29	.00	17.58	11,451.87
Total Investment Trust Fund	11,434.29	.00	17.58	11,451.87
Private Purpose Trust Fund				
007 SPECIAL TRUST	481.09	.00	.00	481.09
018 PUBLIC SCHOOL SUPPORT	5,965.51	.00	.00	5,965.51
Total Private Purpose Trust	6,446.60	.00	.00	6,446.60
Total All Funds	32,642,715.11	38,101,271.86	8,743,002.92	79,486,989.89

A RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF BONDS IN THE MAXIMUM PRINCIPAL AMOUNT OF \$14,525,000 FOR THE PURPOSE OF REFUNDING AT A LOWER INTEREST COST CERTAIN OF THE SCHOOL DISTRICT'S OUTSTANDING SCHOOL IMPROVEMENT REFUNDING BONDS, SERIES 2004.

WHEREAS, at the election held on November 7, 1995, on the question of issuing general obligation bonds of the School District in the aggregate principal amount of \$32,700,000 for the purpose of constructing, furnishing and equipping a new High School and acquiring its site, renovating, remodeling, furnishing, equipping and improving Dodge Middle School and R.B. Chamberlin High School and improving their sites, and of levying taxes outside the ten-mill limitation to pay the debt charges on those bonds and any anticipatory securities, the requisite majority of those voting on the question voted in favor of it; and

WHEREAS, pursuant to Resolution No. 108-96, adopted by this Board on April 17, 1996, the School District issued its \$32,700,000 School Improvement Bonds, Series 1996, dated as of May 1, 1996 (the Series 1996 Bonds), for the purpose stated in Section 2; and

WHEREAS, pursuant to Resolution No. 04-088, adopted by this Board on March 3, 2004 (the Original Bond Legislation), the School District issued its \$27,809,924.55 School Improvement Refunding Bonds, Series 2004, dated April 13, 2004, for the purpose stated in Section 2 and to refund certain of the then-outstanding Series 1996 Bonds, which bonds are currently outstanding in the aggregate principal amount of \$17,895,000 and will mature on December 1 in the years 2013 through 2021 (the Outstanding Bonds); and

WHEREAS, this Board finds and determines that it is necessary and in the best interest of the School District to refund at a lower interest cost all or a portion of the Outstanding Bonds maturing on December 1 in the years 2015 through 2021 (the Refunded Bonds); and

WHEREAS, this Board finds and determines that it is necessary and in the best interest of the School District to issue the Bonds described in Section 2 to provide funds sufficient for that purpose, including the payment of expenses properly allocable to that refunding and to the issuance of the Bonds; and

WHEREAS, the Treasurer, as fiscal officer of the School District, has certified that the estimated life or period of usefulness of the improvement described in Section 2 was, at the time of issuance of the Series 1996 Bonds, at least five years, and the maximum maturity of the Bonds described in Section 2 is not later than December 1, 2021;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Twinsburg City School District, County of Summit, Ohio, that:

Section 1. Definitions and Interpretation.

In addition to the words and terms elsewhere defined in this Resolution, unless the context or use clearly indicates another or different meaning or intent:

"Authorized Denominations" means (subject to any limitations in Section 3) (a) with respect to Current Interest Bonds, the denomination of \$5,000 or any integral multiple thereof, and (b) with respect to Capital Appreciation Bonds, the denomination equal to the original principal amount that, when interest is accrued and compounded thereon on each Interest Accretion Date to the stated maturity of the Bonds, will equal a \$5,000 Maturity Amount or any integral multiple thereof. Notwithstanding the foregoing, if required by the Rule, the Authorized Denominations shall be \$100,000 or integral multiples of \$5,000 in excess of \$100,000.

"Bond proceedings" means, collectively, this Resolution, the Certificate of Award and such other proceedings of the School District, including the Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Bonds.

"Bond Purchase Agreement" means the Bond Purchase Agreement between the School District and the Original Purchaser, as it may be modified from the form on file with the Treasurer and signed by the

Treasurer in accordance with Section 6.

"Bond Register" means all books and records necessary for the registration, exchange and transfer of Bonds as provided in Section 5.

"Bond Registrar" means the bank or trust company to be appointed in the Certificate of Award and pursuant to Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds under the Bond Registrar Agreement and until a successor Bond Registrar shall have become such pursuant to the provisions of the Bond Registrar Agreement and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar.

"Bond Registrar Agreement" means the Bond Registrar Agreement between the School District and the Bond Registrar, as it may be modified from the form on file with the Treasurer and signed by the Treasurer in accordance with Section 4.

"Book entry form" or "book entry system" means a form or system under which (a) the ownership of book entry interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry and (b) physical Bond certificates in fully registered form are issued by the School District only to a Depository or its nominee as registered owner, with the Bonds "immobilized" in the custody of the Depository or its agent. The book entry maintained by others than the School District is the record that identifies the owners of book entry interests in those Bonds and that principal and interest.

"Capital Appreciation Bonds" means any Bonds designated as such in the Certificate of Award, maturing in the years, being in the original principal amounts and having the Maturity Amounts set forth therein, and bearing interest accrued and compounded on each Interest Accretion Date and payable at maturity.

"Certificate of Award" means the certificate authorized by Section 6(a), to be signed by the Treasurer, setting forth and determining those terms or other matters pertaining to the Bonds and their issuance, sale and delivery as this Resolution requires or authorizes to be set forth or determined therein.

"Closing Date" means the date of physical delivery of, and payment of the purchase price for, the Bonds.

"Compound Accreted Amount" means, with respect to any Capital Appreciation Bond, the original principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity or other date of determination. The Compound Accreted Amount per \$5,000 Maturity Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in the Certificate of Award. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any date other than an Interest Accretion Date is the sum of (a) the Compound Accreted Amount for such Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that 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 the date of determination to (D) the total number of days from that immediately preceding Interest Accretion Date to the immediately succeeding Interest Accretion Date; 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 shall be deemed to be the immediately preceding 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.

"Current Interest Bonds" means, collectively, the Current Interest Serial Bonds and the Current Interest Term Bonds, each as is designated as such in the Certificate of Award.

"Current Interest Serial Bonds" means those Current Interest Bonds designated as such and maturing on the dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and not subject to mandatory sinking fund redemption.

"Current Interest Term Bonds" means those Current Interest Bonds designated as such and maturing

on the date or dates set forth in the Certificate of Award, bearing interest payable on each Interest Payment Date and subject to mandatory sinking fund redemption.

"Depository" means any 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 book entry interests in Bonds or the principal of and interest on Bonds, and to effect transfers of Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Escrow Agreement" means the Escrow Agreement between the School District and the Escrow Trustee, as it may be modified from the form on file with the Treasurer and signed by the Treasurer in accordance with Section 8.

"Escrow Fund" means the Escrow Fund established pursuant to Section 9.

"Escrow Trustee" means the bank or trust company appointed pursuant to Section 8 as the initial escrow trustee with respect to the Refunded Bonds under the Escrow Agreement and until a successor Escrow Trustee shall have become such pursuant to the provisions of the Escrow Agreement and, thereafter, "Escrow Trustee" shall mean the successor Escrow Trustee.

"Interest Accretion Dates" means, unless otherwise determined by the Treasurer in the Certificate of Award, as to any Capital Appreciation Bonds, each June 1 and December 1, commencing December 1, 2013, in the years any Capital Appreciation Bonds are outstanding.

"Interest Payment Dates" means, unless otherwise determined by the Treasurer in the Certificate of Award, (a) as to Current Interest Bonds, June 1 and December 1 of each year that the Current Interest Bonds are outstanding, commencing December 1, 2013, and (b) as to any Capital Appreciation Bonds, their respective maturity dates.

"Maturity Amount" means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of that Capital Appreciation Bond.

"Original Purchaser" means the purchaser of the Bonds designated by the Treasurer in the Certificate of Award.

"Participant" means any participant contracting with a Depository under a book entry system and includes securities brokers and dealers, banks and trust companies, and clearing corporations.

"Principal Payment Dates" means, unless otherwise determined by the Treasurer in the Certificate of Award, December 1 in all or a portion of the years from and including 2013 to and including 2021, provided that in no case shall the total number of Principal Payment Dates exceed the maximum maturity of the Bonds referred to in the preambles hereto.

"Refunded Bonds" means those of the School District's outstanding School Improvement Refunding Bonds, Series 2004, dated April 13, 2004, and maturing on December 1 of the years 2015 through 2021, determined by the Treasurer in the Certificate of Award to be necessary and in the best interest of the School District to be refunded at a lower interest cost.

"Rule" means Rule 15c2-12 prescribed by the SEC pursuant to the Securities Exchange Act of 1934.

"SEC" means the Securities and Exchange Commission.

The captions and headings in this Resolution are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Sections, subsections, paragraphs, subparagraphs or clauses hereof. Reference to a Section means a section of this Resolution unless otherwise indicated.

Section 2. Authorized Principal Amount and Purpose.

This Board determines that it is necessary and in the best interest of the School District to issue bonds of the School District in one lot in the maximum principal amount of \$14,525,000 (the Bonds) for the purpose of refunding at a lower interest cost certain of the School District's outstanding School Improvement

Refunding Bonds, Series 2004, dated April 13, 2004, which were issued for the purpose of refunding at a lower interest cost certain of the School District's then-outstanding School Improvement Bonds, Series 1996, dated as of May 1, 1996, which were issued for the purpose of constructing, furnishing and equipping a new High School and acquiring its site, renovating, remodeling, furnishing, equipping and improving Dodge Middle School and R.B. Chamberlin High School and improving their sites, including the payment of expenses related to the refunding of the Refunded Bonds and the issuance of the Bonds.

The aggregate principal amount of Bonds to be issued shall not exceed \$14,525,000 and shall be issued in an amount determined by the Treasurer in the Certificate of Award to be the aggregate principal amount of Bonds required to be issued at this time, taking into account the outstanding principal amount of the Refunded Bonds, any premium above or discount from the aggregate principal amount of the Bonds at which they are sold to the Original Purchaser, in order to effect the purpose for which the Bonds are to be issued, including the payment of any expenses properly allocable to the refunding of the Refunded Bonds and the issuance of the Bonds.

Section 3. Denominations; Dating; Principal and Interest Payment and Redemption Provisions.

The Bonds shall be issued in one lot and only as fully registered bonds, in the Authorized Denominations, but in no case as to a particular maturity date exceeding the principal amount maturing on that date. The respective principal amounts of the Bonds to be issued as Current Interest Bonds and Capital Appreciation Bonds (if any Bonds are to be issued as Capital Appreciation Bonds) shall be determined by the Treasurer in the Certificate of Award, having due regard to the best interest of and financial advantages to the School District. The Current Interest Bonds shall be dated as provided in the Certificate of Award, provided that their dated date shall not be more than 60 days prior to the Closing Date, and any Capital Appreciation Bonds shall be dated as of the Closing Date.

(a) Interest Rates and Interest Payment Dates. The Current Interest Bonds shall bear interest at the rate or rates per year (computed on the basis of a 360-day year consisting of 12 30-day months) as shall be determined by the Treasurer in the Certificate of Award. Interest on the Current Interest Bonds shall be payable at such rate or rates on the Interest Payment Dates until the principal amount has been paid or provided for. The Current Interest Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

Any Capital Appreciation Bonds shall bear interest from the Closing Date at the compounding rate or rates of interest (computed on the basis of a 360-day year consisting of 12 30-day months), accrued and compounded on each Interest Accretion Date and payable at maturity, that will result in the aggregate Maturity Amounts payable at maturity, as shall be determined by the Treasurer in the Certificate of Award. The total interest accrued on any Capital Appreciation Bond as of any particular date shall be an amount equal to the amount by which the Compound Accreted Amount of that Capital Appreciation Bond exceeds the original principal amount of that Capital Appreciation Bond as of that date.

(b) Principal Payment Schedule. The Bonds shall mature or be payable pursuant to Mandatory Sinking Fund Redemption Requirements (as hereinafter defined and described) on the Principal Payment Dates in principal amounts as shall be determined by the Treasurer, subject to subsection (c) of this Section, in the Certificate of Award, consistent with the Treasurer's determination of the best interest of and financial advantages to the School District.

Consistent with the foregoing and in accordance with the Treasurer's determination of the best interest of and financial advantages to the School District, the Treasurer shall specify in the Certificate of Award (i) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Serial Bonds, the Principal Payment Dates on which those Bonds shall be stated to mature and the principal amount thereof that shall be stated to mature on each such Principal Payment Date, (ii) the aggregate principal amount of Current Interest Bonds to be issued as Current Interest Term Bonds, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, the principal amount thereof that shall be stated to mature on each such Principal Payment Date, the Principal Payment Date or Dates on which Current Interest Term Bonds shall be subject to mandatory sinking fund redemption (Mandatory Redemption Dates) and the principal amount thereof that shall be payable pursuant to Mandatory Sinking Fund Redemption

Requirements on each Mandatory Redemption Date,

and (iii) the aggregate principal amount of any Bonds to be issued as Capital Appreciation Bonds and the corresponding aggregate Maturity Amount thereof, the Principal Payment Date or Dates on which those Bonds shall be stated to mature, and the principal amount and corresponding Maturity Amount thereof that shall be payable on each such Principal Payment Date.

(c) Conditions for Establishment of Interest Rates and Principal Payment Dates and Amounts. The rate or rates of interest per year to be borne by the Current Interest Bonds and the compounding rate or rates of interest per year to be borne by any Capital Appreciation Bonds, and the principal amount of Current Interest Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on each Principal Payment Date and the Maturity Amount of any Capital Appreciation Bonds payable on each Principal Payment Date, shall be such as to demonstrate net present value savings to the School District due to the refunding of the Refunded Bonds, taking into account all expenses related to that refunding and issuance of the Bonds.

(d) Payment of Debt Charges. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on the Current Interest Bonds, and principal of and interest on any Capital Appreciation Bonds, shall be payable when due upon presentation and surrender of the Bonds at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar. Interest on a Current Interest Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing on the Bond Register at the close of business on the 15th day preceding that Interest Payment Date. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest and any premium on the Bonds shall be payable in the manner provided in any agreement entered into by the Treasurer, in the name and on behalf of the School District, in connection with the book entry system.

(e) Redemption Provisions. The Current Interest Bonds shall be subject to redemption prior to stated maturity as follows:

(i) Mandatory Sinking Fund Redemption of Current Interest Term Bonds. If any of the Bonds are issued as Current Interest Term Bonds, the Current Interest Term Bonds shall be subject to mandatory redemption in part by lot and be redeemed pursuant to mandatory sinking fund requirements, at a redemption price of 100% of the principal amount redeemed, plus accrued interest to the redemption date, on the applicable Mandatory Redemption Dates and in the principal amounts payable on those dates, for which provision is made in the Certificate of Award (such dates and amounts being the Mandatory Sinking Fund Redemption Requirements).

The aggregate of the moneys to be deposited with the Bond Registrar for payment of principal of and interest on any Current Interest Term Bonds on each Mandatory Redemption Date shall include an amount sufficient to redeem on that date the principal amount of Current Interest Term Bonds payable on that date pursuant to Mandatory Sinking Fund Redemption Requirements (less the amount of any credit as hereinafter provided).

The School District shall have the option to deliver to the Bond Registrar for cancellation Current Interest Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation) of the School District, as specified by the Treasurer, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so delivered. That option shall be exercised by the School District on or before the 15th day preceding any Mandatory Redemption Date with respect to which the School District wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Treasurer, setting forth the extent of the credit to be applied with respect to the then current or any subsequent Mandatory Sinking Fund Redemption Requirement for Current Interest Term Bonds stated to mature on the same Principal Payment Date. If the certificate is not timely furnished to the Bond Registrar, the current Mandatory Sinking Fund Redemption Requirement (and

corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent Mandatory Sinking Fund Redemption Requirement (and corresponding mandatory redemption obligation), as specified by the Treasurer, also shall be received by the School District for any Current Interest Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable Mandatory Sinking Fund Redemption Requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any Mandatory Sinking Fund Redemption Requirement, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so redeemed or purchased and canceled.

Each Current Interest Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at 100% of the principal amount thereof against the then current or subsequent Mandatory Sinking Fund Redemption Requirements (and corresponding mandatory redemption obligations), as specified by the Treasurer, for Current Interest Term Bonds stated to mature on the same Principal Payment Date as the Current Interest Term Bonds so delivered, redeemed or purchased and canceled.

(ii) Optional Redemption. The Current Interest Bonds of the maturities, if any, specified in the Certificate of Award shall be subject to redemption by and at the sole option of the School District, in whole or in part in integral multiples of \$5,000, on the dates, in the years and at the redemption prices (expressed as a percentage of the principal amount to be redeemed), plus accrued interest to the redemption date, to be determined by the Treasurer in the Certificate of Award; provided that the redemption price for the earliest optional redemption date shall not be greater than 102%.

If optional redemption of Current Interest Term Bonds at a redemption price exceeding 100% of the principal amount to be redeemed is to take place as of any Mandatory Redemption Date applicable to those Current Interest Term Bonds, the Current Interest Term Bonds, or portions thereof, to be redeemed optionally shall be selected by lot prior to the selection by lot of the Current Interest Term Bonds of the same maturity to be redeemed on the same date by operation of the Mandatory Sinking Fund Redemption Requirements. Bonds to be redeemed pursuant to this paragraph shall be redeemed only upon written notice from the Treasurer to the Bond Registrar, given upon the direction of this Board through a resolution. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed, and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar.

(iii) Partial Redemption. If fewer than all of the outstanding Bonds are called for optional redemption at one time and Bonds of more than one maturity are then outstanding, the Bonds that are called shall be Bonds of the maturity or maturities selected by the School District. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds of that maturity to be redeemed, or portions thereof in amounts of \$5,000 or any integral multiple thereof, shall be made by the Bond Registrar by lot in a manner determined by the Bond Registrar. In the case of a partial redemption of Bonds by lot when Bonds of denominations greater than \$5,000 are then outstanding, each \$5,000 unit of principal thereof shall be treated as if it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of principal amount represented by a Bond are to be called for redemption, then, upon notice of redemption of a \$5,000 unit or units, the registered owner of that Bond shall surrender the Bond to the Bond Registrar (i) for payment of the redemption price of the \$5,000 unit or units of principal amount called for redemption (including, without limitation, the interest accrued to the date fixed for redemption and any premium), and (ii) for issuance, without charge to the registered owner, of a new Bond or Bonds of any Authorized Denomination or Denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

(iv) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (A) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (B) the redemption price to be paid, (C) the date fixed for redemption, and (D) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the School District by mailing a copy of the redemption notice by first class mail,

postage prepaid, at least 30 days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address shown on the Bond Register maintained by the Bond Registrar at the close of business on the 15th day preceding that mailing. Failure to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond.

(v) Payment of Redeemed Bonds. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as provided above, there shall be deposited with the Bond Registrar on or prior to the redemption date, moneys that, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus accrued interest to the redemption date, all of the redeemable Bonds for which notice of redemption has been given. Notice having been mailed in the manner provided in the preceding paragraph hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, subject to Section 11, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus accrued interest to the redemption date. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with accrued interest thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the School District to the extent not required for the payment of the Bonds called for redemption.

(vi) Capital Appreciation Bonds. The Capital Appreciation Bonds, if any, are not subject to redemption prior to maturity.

Section 4. Execution and Authentication of Bonds; Appointment of Bond Registrar.

The Bonds shall be signed by the President or Vice President and Treasurer of this Board, in the name of the School District and in their official capacities, provided that either or both of those signatures may be a facsimile. The Bonds shall be issued in the Authorized Denominations and numbers as requested by the Original Purchaser and approved by the Treasurer, shall be numbered as determined by the Treasurer in order to distinguish each Bond from any other Bond and to distinguish the Current Interest Bonds from any Capital Appreciation Bonds, and shall express upon their faces the purpose, in summary terms, for which they are issued and that they are issued pursuant to the provisions of Chapter 133 of the Revised Code, the approval of the electors at the election identified in the first preamble hereto, this Resolution and the Certificate of Award.

The Huntington National Bank is appointed to act as the initial Bond Registrar; provided, however, that the Treasurer is authorized to appoint a different Bond Registrar in the Certificate of Award after determining that such bank or trust company will not endanger the funds or securities of the School District and that proper procedures and safeguards are available for that purpose. The Treasurer shall sign and deliver, in the name and on behalf of the School District, the Bond Registrar Agreement in substantially the form as is now on file with the Treasurer. The Bond Registrar Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the School District and that are approved by the Treasurer on behalf of the School District, all of which shall be conclusively evidenced by the signing of the Bond Registrar Agreement or amendments thereto. The Treasurer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Bond Registrar Agreement, except to the extent paid or reimbursed by the Original Purchaser in accordance with the Bond Purchase Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that

purpose.

No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond proceedings unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, the Bond proceedings. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the Treasurer on behalf of the School District. The same person need not sign the certificate of authentication on all of the Bonds.

Section 5. Registration; Transfer and Exchange; Book Entry System.

(a) Bond Registrar. So long as any of the Bonds remain outstanding, the School District will cause the Bond Registrar to maintain and keep the Bond Register at the office satisfactory to the Treasurer and the Bond Registrar. Subject to the provisions of Section 6, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of the Bond proceedings. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the School District nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the School District's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

(b) Transfer and Exchange. Any Bond may be exchanged for Bonds of any Authorized Denomination upon presentation and surrender at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal designated trust office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the designated office of the Bond Registrar together with an assignment signed by the registered owner or by a person legally empowered to do so in a form satisfactory to the Bond Registrar. Upon exchange or transfer the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any Authorized Denomination or Denominations requested by the owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the School District are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the School District. In all cases of Bonds exchanged or transferred, the School District shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of the Bond proceedings. The exchange or transfer shall be without charge to the owner, except that the School District and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The School District or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the School District, evidencing the same debt, and entitled to the same security and benefit under the Bond proceedings as the Bonds surrendered upon that exchange or transfer. Neither the School District nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

(c) Book Entry System. Notwithstanding any other provisions of this Resolution, if the Treasurer determines in the Certificate of Award that it is in the best interest of and financially advantageous to the School District, the Bonds may be issued in book entry form in accordance with the following provisions of this Section.

The Bonds may be issued to a Depository for use in a book entry system and, if and so long as a book entry system is utilized, (i) the Bonds may be issued in the form of a single, fully registered Bond

representing each maturity and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent which may be the Bond Registrar; (ii) the book entry interest owners of Bonds in book entry form shall not have any right to receive Bonds in the form of physical securities or certificates; (iii) ownership of book entry interests in Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of book entry interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the School District.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Treasurer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Treasurer does not or is unable to do so, the Treasurer, after making provision for notification of the book entry interest owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause Bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of School District action or inaction, of those persons requesting such issuance.

The Treasurer is hereby authorized and directed, to the extent necessary or required, to enter into any agreements, in the name and on behalf of the School District, that the Treasurer determines to be necessary in connection with a book entry system for the Bonds.

Section 6. Sale of the Bonds.

(a) To the Original Purchaser. The Bonds shall be sold at private sale to the Original Purchaser at a purchase price, not less than 97% of the aggregate principal amount thereof, as shall be determined by the Treasurer in the Certificate of Award, plus accrued interest on the Current Interest Bonds from their date to the Closing Date, and shall be awarded by the Treasurer with and upon such other terms as are required or authorized by this Resolution to be specified in the Certificate of Award, in accordance with law, the provisions of this Resolution and the Bond Purchase Agreement. The Treasurer is authorized, if it is determined to be in the best interest of the School District, to combine the issue of Bonds with one or more other bond issues of the School District into a consolidated bond issue pursuant to Section 133.30(B) of the Revised Code in which case a single Certificate of Award may be utilized for the consolidated bond issue if appropriate and consistent with the terms of this Resolution.

The Treasurer shall sign and deliver the Certificate of Award and shall cause the Bonds to be prepared and signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchaser upon payment of the purchase price. The President, Vice President and Treasurer of this Board, the Superintendent and other School District officials, as appropriate, each are authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Resolution.

The Treasurer shall sign and deliver, in the name and on behalf of the School District, the Bond Purchase Agreement between the School District and the Original Purchaser, in substantially the form as is now on file with the Treasurer, providing for the sale to, and the purchase by, the Original Purchaser of the Bonds. The Bond Purchase Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the School District and that are approved by the Treasurer on behalf of the School District, all of which shall be conclusively evidenced by the signing of the Bond Purchase Agreement or amendments thereto.

(b) Application for Rating or Bond Insurance; Financing Costs. If, in the judgment of the Treasurer the filing of an application for (i) a rating on the Bonds by one or more nationally-recognized rating agencies, or (ii) a policy of insurance from a company or companies to better assure the payment of principal of and interest on the Bonds, is in the best interest of and financially advantageous to this School District, the Treasurer is authorized to prepare and submit those applications, to provide to each such agency or

company such information as may be required for the purpose, and to provide further for the payment of the cost of obtaining each such rating or policy, except to the extent paid by the Original Purchaser in accordance with the Bond Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose. The Treasurer is hereby authorized, to the extent necessary or required, to enter into any agreements, in the name of and on behalf of the School District, that the Treasurer determines to be necessary in connection with obtaining of that bond insurance.

The expenditure of the amounts necessary to secure those rating(s) and to pay the other financing costs (as defined in Section 133.01 of the Revised Code) in connection with the Bonds, to the extent not paid by the Original Purchaser in accordance with the Bond Purchase Agreement, is authorized and approved, and the Treasurer is authorized to provide for the payment of any such amounts and costs from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 7. Refunding; Call of Refunded Bonds. This Board determines that it is necessary and in the best interest of the School District to refund the Refunded Bonds. The Treasurer is authorized and directed to give to The Huntington National Bank, as the authenticating agent, bond registrar, transfer agent and paying agent for the Refunded Bonds, or any successor thereto, on or promptly after the Closing Date, written notice of the call for redemption, and the Refunded Bonds shall be redeemed in accordance with the Original Bond Legislation and the Escrow Agreement. The School District covenants for the benefit of the holders of the Refunded Bonds and of the Bonds, that it will at no time on or after the Closing Date take actions to modify or rescind that call for prior redemption, and that it will take, and will cause the bond registrar and paying agent for the Refunded Bonds to take, all steps required by the terms of the Refunded Bonds to make and perfect that call for prior redemption.

Section 8. Escrow Trustee. The Huntington National Bank is appointed to act as the initial Escrow Trustee with respect to the refunding of the Refunded Bonds; provided, however, that the Treasurer is authorized to appoint a different Escrow Trustee in the Certificate of Award after determining that such bank or trust company will not endanger the funds or securities to be held in trust for redemption of the Refunded Bonds. The Escrow Trustee is authorized and directed to cause notice of the refunding of the Refunded Bonds to be given in accordance with the Escrow Agreement. The Treasurer shall sign and deliver, in the name and on behalf of the School District, the Escrow Agreement between the School District and the Escrow Trustee, in substantially the form as is now on file with the Treasurer. The Escrow Agreement is approved, together with any changes or amendments that are not inconsistent with this Resolution and not substantially adverse to the School District and that are approved by the Treasurer on behalf of the School District, all of which shall be conclusively evidenced by the signing of the Escrow Agreement or amendments thereto. The Treasurer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Escrow Agreement (including the fees and expenses of a mathematical verification agent to be appointed by the Treasurer in the Certificate of Award), except to the extent paid or reimbursed by the Original Purchaser in accordance with the Bond Purchase Agreement, from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

Section 9. Escrow Fund. There is created under the Escrow Agreement a trust fund designated the "Twinsburg City School District Series 2004 Bonds Escrow Fund" which shall be held and maintained by the Escrow Trustee in trust for the registered owners of the Refunded Bonds and is pledged for the payment of principal of and interest on the Refunded Bonds, all in accordance with the provisions of the Escrow Agreement. The Treasurer is hereby authorized and directed to pay to the Escrow Trustee for deposit in the Escrow Fund (i) any funds on deposit in the Bond Retirement Fund for the payment of debt charges on the Refunded Bonds and (ii) all of the proceeds from the sale of the Bonds, except any accrued interest and any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds as determined by the Treasurer. Those funds are appropriated and shall be applied to pay principal of and interest and redemption premium, if any, on the Refunded Bonds, as provided in the Escrow Agreement.

The funds so deposited in the Escrow Fund shall be (a) held in cash to the extent that they are not needed to make the investments hereinafter described and (b) invested in direct obligations of, or obligations guaranteed as to payment by, the United States of America (within the meaning of Section 133.34(D) of the Revised Code) that mature or are subject to redemption by and at the option of the holder, in amounts sufficient, together with any uninvested cash in the Escrow Fund but without further investment or reinvestment, for the payment of principal of and interest and redemption premium on the Refunded Bonds as provided in the Escrow Agreement.

If U.S. Treasury Securities – State and Local Government Series are to be purchased for the Escrow Fund, the Original Purchaser and the Escrow Trustee are hereby specifically authorized to file, on behalf of the School District, subscriptions for the purchase and issuance of those U.S. Treasury Securities – State and Local Government Series. If, in the judgment of the Treasurer, an open-market purchase of obligations described in (b) in the preceding paragraph for the Escrow Fund is in the best interest of and financially advantageous to this School District, the Treasurer or any other officer of the School District, on behalf of the School District and in the Treasurer's official capacity, may purchase and deliver such obligations, engage the services of a financial advisor, bidding agent or similar entity for the purpose of facilitating the bidding, purchase and delivery of such obligations for, and any related structuring of, the Escrow Fund, execute such instruments as are deemed necessary to engage such services for such purpose, and provide further for the payment of the cost of obtaining such services, except to the extent paid by the Original Purchaser in accordance with the Bond Purchase Agreement, from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available and that are appropriated or shall be appropriated for that purpose.

Section 10. Application of Proceeds. The proceeds from the sale of the Bonds (except any accrued interest and any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds as determined by the Treasurer) shall be paid into the Escrow Fund as provided in Section 9. Any proceeds to be used for the payment of any expenses properly allocable to the refunding of the Refunded Bonds or the issuance of the Bonds, as determined by the Treasurer, shall be paid into the proper fund or funds. Any proceeds representing accrued interest shall be paid into the Bond Retirement Fund. The proceeds from the sale of the Bonds (except any accrued interest) are appropriated and shall be used for the purpose for which the Bonds are being issued.

Section 11. Provisions for Tax Levy. There shall be levied on all the taxable property in the School District, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be unlimited as to amount or rate, shall be and is 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 those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

Section 12. Certification and Delivery of Resolution and Certificate of Award. The Treasurer is directed to deliver or cause to be delivered a certified copy of this Resolution and a signed copy of the Certificate of Award to the Summit County Fiscal Officer.

Section 13. Satisfaction of Conditions for Bond Issuance. This Board determines that all acts and conditions necessary to be performed by this Board or the School District or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the School District have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 11) of the School District are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds.

Section 14. Retention of Bond Counsel. The legal services of Squire Sanders (US) LLP, as bond counsel, be and are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Bonds and the rendering of the necessary legal opinion upon the delivery of the Bonds. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the School District in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the School District or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services. The Treasurer is authorized and directed, to the extent they are not paid by the Original Purchaser in accordance with the Bond Purchase Agreement, to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 15. Retention of Financial Advisor. The services of Sudsina & Associates, LLC, as financial advisor, be and are hereby retained. The financial advisory services shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the Bonds. In rendering those financial advisory services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the School District in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the School District or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those financial advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those financial advisory services. The Treasurer is authorized and directed, to the extent they are not paid by the Original Purchaser in accordance with the Bond Purchase Agreement, to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 16. Retention of Placement Agent. The services of Piper Jaffray & Co., as placement agent, be and are hereby retained. Those services shall be in the nature of soliciting proposals from potential purchasers of the Bonds and negotiating the terms of the purchase of the Bonds by the Original Purchaser. In rendering those services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the School District in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the School District or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those services. The Treasurer is authorized and directed, to the extent they are not paid by the Original Purchaser in accordance with the Bond Purchase Agreement, to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 17. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board and of any of its committees concerning and relating to the adoption of this Resolution were taken in open meetings of this Board or of its committees, and that all deliberations of this Board and of any committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 18. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

Minutes of REGULAR Meeting

June 26, 2013
