

The Board of Education of the Corning Community Schools met in special session on Monday, February 24, 2020. The meeting was called to order at 5:45 p.m. by the Vice-President, Howard Anderson.

Present were:

Howard Anderson
Amy Grau
Gwen Larsen

Not Present:

James Houck
Scott Shuey

Also present was:

Chris Fenster, Superintendent
Jodi Lyddon, Board Secretary
Anthony Donahoo, High School Principal
Allison Thomas, Elementary Principal
Alaina Lundgren, Lee Haidsiak, Liz Timmerman, Jennifer Haidsiak-Riggie, Lisa Kernen, Sara Dressel, Lisa Sparks, Lindsay Wetzel, Ashley Pegg, Lolli Haws, Jessie Forsythe, Terry Dalton, Richard Mullen, Jason Poston, Leland Shipley, and Tom Williams

APPROVAL OF THE AGENDA

Moved by Larsen seconded by Grau that the agenda be approved. Voting Yes: Anderson, Grau, and Larsen. Voting No: None

RECEIVE CORNING COMMUNITY EDUCATION ASSOCIATION INITIAL PROPOSAL

Lindsay Wetzel presented the association's proposal for the 2020-2021 Master Contract.

CORNING CSD BOARD INITIAL PROPOSAL

The board presented their proposal for the 2020-2021 Master Contract.

APPROVE PLACEMENT AGENT AGREEMENT FOR SALES TAX BONDS WITH PIPER SANDLER

Moved by Larsen seconded by Grau approving the placement agent agreement for sales tax bonds with Piper Sandler. Voting Yes: Anderson, Grau, and Larsen. Voting No: None

APPROVE DISTRIBUTION OF PARTICIPANT PACKAGE BY PIPER SANDLER

Moved by Grau seconded by Larsen approving distribution of participant package by Piper Sandler. Voting Yes: Anderson, Grau, and Larsen. Voting No: None

APPROVE FINANCIAL SERVICES AGREEMENT FOR GO BONDS WITH PIPER SANDLER

Moved by Larsen seconded by Grau approving the financial services agreement for GO bonds with Piper Sandler. Voting Yes: Anderson, Grau, and Larsen. Voting No: None

RESOLUTION FIXING THE DATE OF SALE, APPROVING ELECTRONIC BIDDING PROCEDURES AND APPROVING OFFICIAL STATEMENT

Director Grau introduced the following resolution and moved its adoption. Director Larsen seconded the motion to adopt. By roll call vote: Yes: Anderson, Grau, and Larsen. No: None

WHEREAS, the Board deems it in the best interests of the School District and the residents thereof to receive bids to purchase General Obligation School Refunding Bonds by means of both sealed and electronic internet communication; and

WHEREAS, the Board has received information from its Financial Advisor, recommending the procedure for electronic bidding so as to provide for the integrity of the competitive bidding process and to facilitate the delivery of bids by interested parties:

NOW, THEREFORE, IT IS RESOLVED BY THE BOARD OF DIRECTORS OF THE CORNING COMMUNITY SCHOOL DISTRICT IN THE COUNTIES OF ADAMS AND TAYLOR, STATE OF IOWA:

Section 1. That the PARITY@ Competitive Bidding System and the Electronic Bidding Procedures attached hereto are found and determined to provide reasonable security and to maintain the integrity of the competitive bidding process, and to facilitate the delivery of bids by interested parties in connection with the sale of approximately \$3,260,000 General Obligation School Refunding Bonds, Series 2020.

Section 2. That all electronic bidding shall be submitted in substantial conformity with Iowa Code Section 75.14 and Chapter 5541).

Section 3. That General Obligation School Refunding Bonds, Series 2020, in the aggregate amount of approximately \$3,260,000 (the "Bonds"), to be issued and dated the date of delivery, be offered for sale.

Section 4. That the Secretary of the Board of this School District shall cause to be prepared an Official Statement and to schedule the sale of the Bonds. The Bonds to be offered are General Obligation School Refunding Bonds, Series 2020, in the principal amount of approximately \$3,260,000, to be dated the date of delivery. The Official Statement shall include the following terms, and the Electronic Bidding Procedures attached to this Resolution are approved:

Time and Place of Sale: Sealed bids or electronic bids for the sale of Bonds of the Corning Community School District, in the Counties of Adams and Taylor, State of Iowa (the "Issuer"), will be received at the Office of the Superintendent of the District until 1:30 P.M. on March 16, 2020. The bids will be publicly opened at that time and evaluated by the Superintendent of Schools, Secretary of the Board, and the Financial Advisor and referred for action at the meeting of the Board of Directors.

Sale and Award: The sale and award of the Bonds will be held at the Board meeting scheduled on the same date.

Manner of Bidding: Open bids will not be received. No bid will be received after the time specified above for receiving bids. Bids will be received by any of the following methods:

- Sealed Bidding: Sealed bids may be submitted and will be received at the Office of the Superintendent, Corning Community School District, Corning, Iowa.
- Electronic Bidding: Electronic internet bids will be received at the Office of the Superintendent, Corning Community School District, Corning, Iowa. The bids must be submitted through PARITY@.
- Electronic Facsimile Bidding: Electronic facsimile bids will be received at the Office of the Superintendent, Corning Community School District, Corning, Iowa, 641-322-4243, Electronic facsimile bids will be sealed and treated as sealed bids.

Official Statement: An Official Statement of information pertaining to the Bonds to be offered shall be prepared by the District's Financial Advisor, including a statement of the Terms of Offering and an

Official Bid Form, The Official Statement may be obtained by request addressed to the Secretary of the Board of Directors, Coming Community School District, 904 - 8th Street, Corning, Iowa 50841; Telephone: 641-322-4242; or Travis Squires, Piper Sandler Companies , 3900 Ingersoll, Suite 110, Des Moines, Iowa 50312; Telephone 515-247-2354.

Terms of Offering: All bids must be in conformity with and the sale must be in accord with the Terms of Offering as set forth in the Official Statement.

Legal Opinion: Bonds will be sold subject to the opinion of Ahlers & Cooney, P.C., Attorneys of Des Moines, Iowa, as to the legality and their opinion will be furnished together with the printed Bonds without cost to the purchaser and all bids will be so conditioned. Except to the extent necessary to issue their opinion as to the legality of the Bonds, the attorneys will not examine or review or express any opinion with respect to the accuracy or completeness of documents, materials or statements made or furnished in connection with the sale, issuance or marketing of the Bonds.

Rights Reserved: The right is reserved to reject any or all bids, and to waive any irregularities as deemed to be in the best interests of the public.

Section 5. That the preliminary Official Statement in the form presented to this meeting be and the same hereby is approved as to form and deemed final for purposes of Rule 150-12 of the Securities and Exchange Commission, subject to such revisions, corrections or modifications as the Superintendent and Board Secretary, upon the advice of the District's Financial Advisor, shall determine to be appropriate, and is authorized to be distributed in connection with the offering of the Bonds for sale.

ADJOURN

Moved by Larsen seconded by Grau that the meeting be adjourned. Voting Yes: Anderson, Grau, and Larsen. Voting No: None

The meeting adjourned at 5:53 p.m..

President

Secretary

Approved