

**EXCERPT OF MINUTES OF A MEETING  
OF THE BOARD OF EDUCATION OF  
UNIFIED SCHOOL DISTRICT NO. 107,  
JEWELL COUNTY, KANSAS (ROCK HILLS)  
HELD ON DECEMBER 13, 2025**

The Board of Education (the “Board”) met at 8:00 A.M. The President presided and the following members of the Board were present: Marc Grout, Bobi Fogo, Justin Angleton, Kenny Mizner (Zoom), Brandon Hollerich (Zoom), Wayne Frost (Zoom), Brenden Wirth.

The following members of the Board were absent: None

Thereupon, and among other business, a Resolution was presented entitled:

**A RESOLUTION AUTHORIZING AND PROVIDING FOR THE CALLING OF A  
BOND ELECTION IN UNIFIED SCHOOL DISTRICT NO. 107, JEWELL  
COUNTY, KANSAS (ROCK HILLS) FOR THE PURPOSE OF SUBMITTING TO  
THE QUALIFIED ELECTORS OF THE DISTRICT SEPARATE QUESTIONS OF  
ISSUING GENERAL OBLIGATION BONDS OF THE DISTRICT; AND  
PROVIDING FOR THE GIVING OF NOTICE OF THE BOND ELECTION.**

Member Bobi Fogo moved that the Resolution be adopted. The motion was seconded by Member Justin Angleton. The Resolution was read and considered, and upon being put, the motion for the adoption of the Resolution was carried by the vote of the Board as follows:

Yea: Marc Grout, Bobi Fogo, Justin Angleton, Kenny Mizner, Brandon Hollerich, Wayne Frost and Brenden Wirth

Nay: None.

The President declared the Resolution duly adopted and the Resolution was then numbered Resolution No. 2026-010, and was signed by the President and attested by the Clerk. The Clerk was further directed to take all action necessary to proceed with calling the bond election in the manner prescribed by law.

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**RESOLUTION NO. 2026-010**

**A RESOLUTION AUTHORIZING AND PROVIDING FOR THE CALLING OF A BOND ELECTION IN UNIFIED SCHOOL DISTRICT NO. 107, JEWELL COUNTY, KANSAS (ROCK HILLS) FOR THE PURPOSE OF SUBMITTING TO THE QUALIFIED ELECTORS OF THE DISTRICT SEPARATE QUESTIONS OF ISSUING GENERAL OBLIGATION BONDS OF THE DISTRICT; AND PROVIDING FOR THE GIVING OF NOTICE OF THE BOND ELECTION.**

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**WHEREAS**, K.S.A. 72-5457 authorizes the board of education of any unified school district to determine it necessary to purchase or improve a site or sites, or to acquire, construct, equip, furnish, repair, remodel or make additions to any building or buildings used for school district purposes and to issue general obligation bonds of the district to pay the costs thereof provided that the question of issuing such general obligation bonds is submitted to the electors of the district and a majority of the electors voting on such proposition authorizes the issuance of the general obligation bonds; and

**WHEREAS**, the Board of Education (the "Board") of Unified School District No. 107, Jewell County, Kansas (Rock Hills) (the "District"), deems it advisable to authorize and provide for the calling of a bond election in the District for the purpose of submitting to the qualified electors of the District separate questions of issuing general obligation bonds of the District to pay the costs of certain school building improvements; and

**WHEREAS**, in order to authorize such general obligation bonds, it is deemed advisable to call a bond election in the District to be held on March 3, 2026.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF EDUCATION OF UNIFIED SCHOOL DISTRICT NO. 107, JEWELL COUNTY, KANSAS (ROCK HILLS):**

**Section 1.** (a) *Project No. 1.* It is hereby deemed necessary and advisable to: (a) construct, furnish, and equip improvements and renovations to the Junior/Senior High School facilities, including HVAC improvements; (b) make all other necessary improvements appurtenant thereto ("Project No. 1"); and pay costs of issuance and interest on the bonds during construction of Project No. 1, at an estimated cost of \$5,670,000. In order to pay the costs of Project No. 1, it is necessary to issue general obligation bonds of the District in an amount not to exceed \$5,670,000. The bonds shall be issued if a majority of the qualified electors of the District voting on the proposition shall vote in favor thereof at a bond election to be held in the District for that purpose.

(b) *Project No. 2.* It is also hereby deemed necessary and advisable to construct, furnish, and equip improvements and renovations to the Junior/Senior High School and the Elementary School facilities, including safety and security improvements ("Project No. 2"); and pay costs of issuance and interest on the bonds during construction of Project No. 2, at an estimated cost of \$1,500,000. In order to pay the costs of Project No. 2, it is necessary to issue general obligation bonds of the District in the amount not to exceed \$1,500,000. The bonds shall be issued if a majority of the qualified electors of the District voting on the proposition shall vote in favor thereof at a bond election to be held in the District for that purpose *and the electors of the District authorize the issuance of general obligation bonds to finance the costs of Project No. 1.*

**Section 2.** It is hereby authorized, ordered and directed that a bond election shall be and is hereby called to be held in the District on March 3, 2026 (the “Election”), at which time there shall be submitted to the qualified electors of the District the following propositions:

**Proposition No. 1:**

Shall the following be adopted?

Shall Unified School District No. 107, Jewell County, Kansas (Rock Hills) (the “District”) be authorized to issue general obligation bonds in an amount not to exceed \$5,670,000, to pay the costs to: (a) construct, furnish, and equip improvements and renovations to the Junior/Senior High School facilities, including HVAC improvements; (b) make all other necessary improvements appurtenant thereto (the “Project”); and (c) pay costs of issuance and interest on the Bonds during construction of the Project, all pursuant to the provisions of K.S.A. 10-101 *et seq.*, K.S.A. 25-2018(f), and K.S.A. 72-5457?

**Proposition No. 2:**

Shall the following be adopted?

Shall Unified School District No. 107, Jewell County, Kansas (Rock Hills) (the “District”) be authorized to issue general obligation bonds in an amount not to exceed \$1,500,000, to pay the costs to: (a) construct, furnish, and equip improvements and renovations to the Junior/Senior High School and the Elementary School facilities, including safety and security improvements (the “Project”); and (b) pay costs of issuance and interest on the Bonds during construction of the Project, all pursuant to the provisions of K.S.A. 10-101 *et seq.*, K.S.A. 25-2018(f), and K.S.A. 72-5457?

**Section 3.** The vote at the Election shall be by ballot, and the propositions stated above shall be printed on the ballot, together with voting instructions as provided by law. The Bonds authorized by the Election may be issued to reimburse expenditures made on or after the date which is 60 days before the date of this Resolution, pursuant to Treasury Regulation § 1.150-2.

**Section 4.** The County Clerk shall give notice of the Election as provided by law by publishing a Notice of Bond Election in substantially the form attached hereto as ***Exhibit A***: (a) once each week for two (2) consecutive weeks in a newspaper of general circulation in the District, with the first publication to be not less than twenty-one (21) days prior to the date of the Election, and (b) on the website of the county election office of any county where the Election is to be conducted not less than 21 days prior to the Election and shall remain on the website until the day after the Election.

**Section 5.** The Board hereby elects to omit the mandatory contract provisions prescribed by the Kansas Department of Administration in form DA-146a, as amended, from any contract relating to services rendered in connection with the authorization and issuance of the Bonds, from any contract for the sale of any of the Bonds, and from any contracts for or related to the investment of the proceeds of the Bonds, provided, however that this election does not authorize the omission from any such contract the provisions of K.S.A. 72-1146 or 72-1147, as amended.

**Section 6.** This Resolution shall take effect and be in full force from and after its adoption by the Board.

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**NOTICE OF BOND ELECTION  
UNIFIED SCHOOL DISTRICT NO. 107,  
JEWELL COUNTY, KANSAS (ROCK HILLS)**

The Board of Education of Unified School District No. 107, Jewell County, Kansas (Rock Hills) (the “District”), has heretofore, pursuant to resolution duly adopted, declared it advisable to make and finance certain improvements to District facilities pursuant to the provisions of K.S.A. 10-101 *et seq.*, K.S.A. 25-2018(f), and K.S.A. 72-5457. Notice is hereby given to the qualified electors of the District that a bond election has been called and will be held on March 3, 2026, for the purpose of submitting to the qualified electors of the District the following propositions:

**Proposition No. 1:**

Shall the following be adopted?

Shall Unified School District No. 107, Jewell County, Kansas (Rock Hills) (the “District”) be authorized to issue general obligation bonds in an amount not to exceed \$5,670,000, to pay the costs to: (a) construct, furnish, and equip improvements and renovations to the Junior/Senior High School facilities, including HVAC improvements; (b) make all other necessary improvements appurtenant thereto (the “Project”); and (c) pay costs of issuance and interest on the Bonds during construction of the Project, all pursuant to the provisions of K.S.A. 10-101 *et seq.*, K.S.A. 25-2018(f), and K.S.A. 72-5457?

To vote in favor of any question submitted on this ballot, press the word “Yes” on the voting machine or completely darken the oval to the left of the word “Yes” on the paper ballot. To vote against it, press the word “No” on the voting machine or completely darken the oval to the left of the word “No” on the paper ballot.

☐ YES

☐ NO

**Proposition No. 2:**

Shall the following be adopted?

Shall Unified School District No. 107, Jewell County, Kansas (Rock Hills) (the “District”) be authorized to issue general obligation bonds in an amount not to exceed \$1,500,000, to pay the costs to: (a) construct, furnish, and equip improvements and renovations to the Junior/Senior High School and the Elementary School facilities, including safety and security improvements (the “Project”); and (b) pay costs of issuance and interest on the Bonds during construction of the Project, all pursuant to the provisions of K.S.A. 10-101 *et seq.*, K.S.A. 25-2018(f), and K.S.A. 72-5457?

☐ YES

☐ NO

## ADDITIONAL INFORMATION

The following additional information is provided by the District with respect to compliance with the provisions of K.S.A. 10-120a and K.S.A. 12-6,122. This information has been obtained from sources deemed reliable by the District. Certain portions of this information are based upon projections. No assurances can be given that these projections will be accurate as of the date of issuance of the Bonds due to changing market conditions, any changes in assessed valuation of the District, changes in the amount of state financial aid received by the District and other matters unknown or unavailable at this time. The projected rates of property taxation to be used to pay the principal of and interest on the Bonds are based upon the current assessed valuation of the District, the assumed principal repayment schedule and the average interest rates from recent bond issues for similar types of financings, all as shown below.

### Proposition No. 1 Projected Summary of Project Costs

<i>Sources of Funds</i>		<i>Uses of Funds</i>	
Bonds to be Issued	\$5,670,000	Project Costs (including architectural/engineering services)	\$5,670,000
		Interest During Construction	150,000
Interest Earnings	<u>250,000</u>	Issuance Expenses (including attorney fees, printing costs, rating agency fees, financial advisor fees, underwriting fees and other miscellaneous expenses)	<u>100,000</u>
<b>Total</b>	<b>\$5,920,000</b>	<b>Total</b>	<b>\$5,920,000</b>

### Proposition No. 1 Projected Summary of Bond Issue Repayments

Principal payments over 25 years	Average Interest Rate	5.50%
Total Interest Cost to Maturity \$5,344,763	Assessed Valuation (2025)	\$62,825,540
Average Annual Principal and Interest Payments		\$440,591
Amount of average annual principal and interest payments from District funds		\$440,591
Average Annual Property Tax Mill Levy Rate for Principal and Interest Payments		7.250 Mills

**Proposition No. 2**  
**Projected Summary of Project Costs**

<i>Sources of Funds</i>		<i>Uses of Funds</i>	
Bonds to be Issued	\$1,500,000	Project Costs (including architectural/engineering services)	\$1,500,000
	0	Interest During Construction	25,000
Interest Earnings	<u>75,000</u>	Issuance Expenses (including attorney fees, printing costs, rating agency fees, financial advisor fees, underwriting fees and other miscellaneous expenses)	<u>50,000</u>
<b>Total</b>	<b>\$1,575,000</b>	<b>Total</b>	<b>\$1,575,000</b>

**Proposition No. 2**  
**Projected Summary of Bond Issue Repayments**

Principal payments over 25 years	Average Interest Rate	5.50%
Total Interest Cost to Maturity \$1,418,450	Assessed Valuation (2025)	\$62,825,540
Average Annual Principal and Interest Payments		\$116,738
Amount of average annual principal and interest payments from District funds		\$116,738
Average Annual Property Tax Mill Levy Rate for Principal and Interest Payments		1,950 Mills