May 5, 2014 Lancaster, Ohio

The Fairfield Union Board of Education met in Regular Session on May 5, 2014 at 7:00 p.m. at the Fairfield Union office conference room with Board President Kevin K. Kemmerer presiding.

Pledge to American Flag.
Moment of Silent Reflection

Roll Call: Kemmerer, Rodenbaugh, Hoffman, Mahler, and Bope were present.

MINUTES

Bope moved, Hoffman seconded that the following resolution be adopted: A

WHEREAS, the minutes of the April 22, 2014 Regular Meeting and April 26, 2013 Special Meeting, having been printed and distributed prior to the meeting, were presented for approval;

BE IT THERE RESOLVED, that the minutes of the Fairfield Union Local School District April 22, 2014 Regular Meeting and April 26, 2013 Special Meeting be approved and made a part of the district's records.

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

RECOGNITION OF VISITORS

None

REPORTS AND PRESENTATIONS

Mr. Kemmerer recognize the Bremen United Methodist Church and Pastor Joe Chrisman for allowing Fairfield Union to use their building to conduct Common Core Unpacking sessions.
Mr. Kemmerer presented Pastor Chrisman with a "Friends to the Schools" certificate.

ADJUSTMENTS TO THE AGENDA

Moved by Mahler, seconded by Kemmerer to approve the following adjustments to the agenda: B

New Business Section - #15

Approve Tammy Smith for an 18 Day Probationary period as Bus Driver beginning May 5, 2014 for the remainder of the school year, and a 72 Day Probationary period as a Bus Driver beginning with the 2014-2015 school year to be paid according to time sheets with benefits in accordance with Board Policy, 0 years of experience on Salary Schedule P-1.

Handout L - Michael Frasure was removed as Summer School Phys Ed. Supplemental Contract.

CONSENT AGENDA

Moved by Rodenbaugh, seconded by Bope to approve the following consent agenda items. C

The Superintendent and Treasurer recommend that the Board of Education take action on the following items with one motion:

The Superintendent recommends that the Board of Education take action on the following items:

1. Approve substitute teacher list for May 2014.

2. Approve a Resolution Authorizing 2014-2015 Membership in the Ohio High School Athletic Association.

The Treasurer recommends that the Board of Education take action on the following financial items:

3. Approve South Central Ohio Insurance Consortium March 2014 Financial Report.
4. Approve the following transfer of funds:

   $386,718.28 from General Fund (001) to Bond Retirement Fund (002) for 3/4 of one percent income tax 4/30/2014 collection.

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

NEW BUSINESS

Moved by Bope, seconded by Hoffman to approve Bond Resolution Number 2014-013. A

BOND RESOLUTION #2014-013

Authorizing the Issuance of Bonds in the amount of Not to Exceed $16,350,000 for the Purpose of Advance Refunding: (I) A Portion of the Bonds Issued in December 2006 for the Purpose of (1) Funding a Portion of the Basic Project Cost of a Classroom Facilities Project in Accordance with a Project Agreement with the Ohio School Facilities Commission; and (2) Acquiring School Buses; and (II) A Portion of the Bonds Issued in January 2007 for the Purpose of Funding a Portion of the Basic Project Cost of a Classroom Facilities Project in Accordance with a Project Agreement with the Ohio School Facilities Commission; and Authorizing and Approving Related Matters

WHEREAS, the School District issued its $8,495,000 Various Purpose Bonds (General Obligation – Limited Tax), dated December 1, 2006 (the "Series 2006A Bonds"), for the purpose stated in part (I) of the title of this Resolution; and

WHEREAS, the School District issued its $9,959,998.10 School Facilities Construction and Improvement Bonds, Series 2007 (General Obligation – Limited Tax), dated January 3, 2007 (the "Series 2007 Bonds," and together with the Series 2006A Bonds, the "Outstanding Bonds"), for the purpose stated in part (II) of the title of this Resolution; and

WHEREAS, in view of currently prevailing lower interest rates the Board has determined that it is advisable and in the best interest of the School District to issue the Bonds (as defined hereinbelow) to advance refund certain portions of the Outstanding Bonds (the "Refunded Bonds"); and

WHEREAS, the Treasurer of the Board (the "Treasurer") has certified to this Board that the maximum maturity and principal amount of the Bonds cannot exceed the maximum maturity of the Refunded Bonds and the principal amount of the Refunded Bonds; and

WHEREAS, it is now deemed necessary to issue and sell not to exceed $16,350,000 of the Bonds for the purpose described in the title of this Resolution under authority of the general laws of the State of Ohio, including Ohio Revised Code Chapters 133 and 3318, and in particular Sections 133.34 and 3318.052(E) thereof;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE FAIRFIELD UNION LOCAL SCHOOL DISTRICT, FAIRFIELD, HOCKING, AND PERRY COUNTIES, OHIO THAT:

Section 1. It is hereby declared necessary to issue bonds of the School District in the principal sum of not to exceed $16,350,000, or such lesser amount as shall be determined by the Treasurer and certified to this Board, which bonds shall be designated as "Fairfield Union Local School District, Fairfield, Hocking and Perry Counties, Ohio Refunding Bonds, Series 2014A," or as otherwise designated by the Treasurer (the "Bonds"), for the purpose described in the title of this Resolution. The Bonds may be issued in one or more series.

Section 2. It is hereby determined, that for the purposes of issuance and sale, it is in the best interest of the School District to combine the Bonds with general obligation bonds of the School District authorized by separate resolution of this Board. The Bonds and such other bonds shall be jointly referred to herein as the "Combined Bonds." As used in this Resolution, the term "Bonds" shall also mean the Combined Bonds, where appropriate.

Section 3. The Bonds shall be issued as fully registered bonds in such denominations as shall be determined by the Treasurer, but not exceeding the principal amount of Bonds maturing on any one date; shall be numbered consecutively from R-1 upward, as determined by the Treasurer; and shall have such final terms as shall be determined by the Treasurer and set forth in the Certificate of Fiscal Officer provided for in Section 4 herein.

Section 4. The Treasurer is hereby authorized and directed to execute on behalf of the School District a Certificate of Fiscal Officer Relating to Terms of Bonds (the "Certificate of Fiscal Officer") setting forth the aggregate principal amount and the final terms of the Bonds, which aggregate principal amount and terms, subject to the limitations set forth in this Resolution, shall be as determined by the Treasurer. The Certificate of Fiscal Officer shall indicate the dated date for the Bonds, the dates on which interest on the Bonds is to be paid (the "Interest Payment Dates"), the purchase price for the Bonds (which shall be not less than 97% of the aggregate principal amount thereof), the maturity schedule for the Bonds (provided that the maximum maturity date of the portion of the Bonds issued to refund each respective issue of the Refunded Bonds shall not be later than December 1 of the year of final maturity of each respective issue), the interest rates for the Bonds (provided that the true interest cost for all Bonds in the aggregate shall not exceed 5.50% per annum), the optional and mandatory redemption provisions, if any, and such other terms not inconsistent with this Resolution as the Treasurer shall deem appropriate.

Section 5. The Bonds shall be issued with interest payable semiannually on each Interest Payment Date until the principal sum is paid or provision has been duly made therefor (the "Current Interest Bonds") or with interest compounded on each Interest Payment Date but payable only at maturity (the "Capital Appreciation Bonds") in such proportions as shall be set forth in the Certificate of Fiscal Officer. Interest shall be calculated on the basis of a 360-day year of twelve 30-day months unless otherwise determined by the Treasurer. Unless otherwise determined by the Treasurer, the Current Interest Bonds shall be in the denominations of $5,000 or any integral multiple thereof, and the Capital Appreciation Bonds shall be in the denominations on the date of their issuance and delivery equal to the principal amount which, when interest is accrued and compounded thereon, beginning on the date of delivery to the Original Purchaser (as defined hereinbelow), and each Interest Payment Date thereafter, will equal $5,000 or any integral multiple thereof at maturity.

Section 6. The Current Interest Bonds shall be subject to optional and mandatory redemption prior to stated maturity as provided in the Certificate of Fiscal Officer. If optional redemption of the Current Interest Bonds at a redemption price exceeding 100% is to take place on any date on which a mandatory redemption of the Current Interest Bonds of the same maturity will take place, the Current Interest Bonds to be redeemed by optional redemption shall be selected by the Bond Registrar (as defined hereinbelow) prior to the selection of the Current Interest Bonds to be redeemed at par on the same date.

When partial redemption is authorized, the Bond Registrar shall select Current Interest Bonds or portions thereof by lot within a maturity in such manner as the Bond Registrar may determine, provided, however, that the portion of any Current Interest Bond so selected shall be in the amount of $5,000 or any integral multiple thereof (unless otherwise determined by the Treasurer).

The notice of the call for redemption of Current Interest Bonds shall identify (I) by designation, letters, numbers or other distinguishing marks, the Current Interest Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. From and after the specified redemption date interest on the Current Interest Bonds (or portions thereof) called for redemption shall cease to accrue. Such notice shall be sent by first class mail at least 30 days prior to the redemption date to each registered holder of the Current Interest Bonds to be redeemed at the address shown in the Bond Register (as defined hereinbelow) on the 15th day preceding the date of mailing. Failure to receive such notice or any defect therein shall not affect the validity of the proceedings for the redemption of any Current Interest Bond.

Section 7. The Bonds shall express upon their faces the purpose for which they are issued and that they are issued pursuant to this Resolution. The Bonds shall be executed by the President of the Board (the "President") and by the Treasurer in their official capacities, provided that either or both of their signatures may be a facsimile. No Bond shall be valid or become obligatory for any purpose or shall be entitled to any security or benefit under this Resolution unless and until a certificate of authentication, as 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 and delivered under this Resolution and is entitled to the security and benefit of this Resolution. The certificate of authentication may be signed by any officer or officers of the Bond Registrar or by such other person acting as an agent of the Bond Registrar as shall be approved by the Treasurer on behalf of the School District. It shall not be necessary that the same authorized person sign the certificate of authentication on all of the Bonds.

Section 8. The principal of and interest 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. The principal of the Bonds shall be payable upon presentation and surrender of the Bonds at the principal office of the Bond Registrar. Each Bond shall bear interest from the later of the date thereof, or the most recent Interest Payment Date to which interest has been paid or duly provided for, unless the date of authentication of any Bond is less than 15 days prior to an Interest Payment Date, in which case interest shall accrue from such Interest Payment Date. Interest on any Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond is registered, at the close of business on the 15th day next preceding that Interest Payment Date (the "Record Date") (unless such date falls on a non-business day, in which case the Record Date shall be the preceding business day), on the Bond Register at the address appearing therein.

Any interest on any Bond which is payable, but is not punctually paid or provided for, on any Interest Payment Date (herein called "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Record Date by virtue of having been such owner and such Defaulted Interest shall be paid to the registered owner in whose name the Bond is registered at the close of business on a date (the "Special Record Date") to be fixed by the Bond Registrar, such Special Record Date to be not more than 15 nor less than 10 days prior to the date of proposed payment. The Bond Registrar shall cause notice of the proposed payment of such

Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each Bondholder, at such Bondholder's address as it appears in the Bond Register, not less than 10 days prior to such Special Record Date, and may, in its discretion, cause a similar notice to be published once in a newspaper in each place where Bonds are payable, but such publication shall not be a condition precedent to the establishment of such Special Record Date.

Subject to the foregoing provisions of this Section, each Bond delivered by the Bond Registrar upon transfer of or in exchange for or in lieu of any other Bond shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond.

Section 9. The Treasurer is hereby authorized and directed to serve as authenticating agent, bond registrar, transfer agent, and paying agent (collectively, the "Bond Registrar") for the Bonds or to execute on behalf of the Board a Bond Registrar Agreement with such bank or other appropriate financial institution as shall be acceptable to the Treasurer and the Original Purchaser, pursuant to which such bank or financial institution shall agree to serve as Bond Registrar for the Bonds. If at any time the Bond Registrar shall be unable or unwilling to serve as such, or the Treasurer in such officer's discretion shall determine that it would be in the best interest of the School District for such functions to be performed by another party, the Treasurer may, and is hereby authorized and directed to, enter into an agreement with a national banking association or other appropriate institution experienced in providing such services, to perform the services required of the Bond Registrar hereunder. Each such successor Bond Registrar shall promptly advise all bondholders of the change in identity and new address of the Bond Registrar. So long as any of the Bonds remain outstanding, the School District shall cause to be maintained and kept by the Bond Registrar, at the office of the Bond Registrar, all books and records necessary for the registration, exchange and transfer of Bonds as provided in this Section (the "Bond Register"). Subject to the provisions hereof, the person in whose name any Bond shall be registered on the Bond Register shall be regarded as the absolute owner thereof for all purposes. Payment of or on account of the principal of and interest 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 herein provided. All payments shall be valid and effectual to satisfy and discharge the liability upon the Bonds, including the interest thereon, to the extent of the amount or amounts so paid.

Any Bond, upon presentation and surrender at the office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Bond Registrar, may be exchanged for Bonds of the same form and of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered, and bearing interest at the same rate and maturing on the same date.

A Bond may be transferred only on the Bond Register upon presentation and surrender thereof at the office of the Bond Registrar, together with an assignment executed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Bond Registrar. Upon that transfer, the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered, and bearing interest at the same rate and maturing on the same date.

The School District and the Bond Registrar shall not be required to transfer or exchange (I) any Bond during a period beginning at the opening of business 15 days before the day of mailing of a notice of redemption of Bonds, and ending at the close of business on the day of such mailing, or (ii) any Bonds selected for redemption, in whole or in part, following the date of such mailing.

In all cases in which Bonds are exchanged or transferred hereunder, the School District shall cause to be executed and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. The exchange or transfer shall be without charge to the owner; except that the School District and the

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 it begins the procedure for the exchange or transfer of the Bonds. All Bonds issued upon any transfer or exchange shall be the valid obligations of the School District, evidencing the same debt, and entitled to the same benefits under this Resolution, as the Bonds surrendered upon that transfer or exchange.

Section 10. For purposes of this Resolution, the following terms shall have the following meanings: "Book entry form" or "book entry system" means a form or system under which (I) the beneficial right to payment of principal of and interest on the Bonds may be transferred only through a book entry and (ii) physical Bonds in fully registered form are issued only to a Depository or its nominee as registered owner, with the Bonds "immobilized" in the custody of the Depository, and the book entry is the record that identifies the owners of beneficial interests in those Bonds.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its participants, a book entry system to record beneficial ownership of Bonds and to effect transfers of Bonds in book entry form, and includes The Depository Trust Company (a limited purpose trust company), New York, New York.

All or any portion of the Bonds may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply, notwithstanding any other provision of this Resolution: (I) there shall be a single Bond of each maturity; (ii) those Bonds shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iv) ownership of beneficial interests in any Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository, and transfers of the ownership of beneficial interests shall be made only by the Depository and by book entry; and (v) 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. Bond service charges on Bonds in book entry form registered in the name of a Depository or its nominee shall be payable in same day funds delivered to the Depository or its authorized representative (I) in the case of interest, on each Interest Payment Date, and (ii) in all other cases, upon presentation and surrender of Bonds as provided in this Resolution.

The Bond Registrar may, with the approval of the School District, enter into an agreement with the beneficial owner or registered owner of any Bond in the custody of a Depository providing for making all payments to that owner of principal and interest on that Bond or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this Resolution, without prior presentation or surrender of the Bond, upon any conditions which shall be satisfactory to the Bond Registrar and the School District. That payment in any event shall be made to the person who is the registered owner of that Bond on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Bond Registrar shall furnish a copy of each of those agreements, certified to be correct by the Bond Registrar, to other paying agents for Bonds and to the School District. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Resolution.

If requested, the Superintendent of the School District (the "Superintendent"), the Treasurer, or any other officer of this Board is authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the School District, an agreement among the School District, the Bond Registrar and a Depository to be delivered in connection with the issuance of the Bonds to such Depository for use in a book entry system.

If any Depository determines not to continue to act as the Depository for the Bonds for use in a book entry system, the School District and the Bond Registrar may attempt to establish a securities depository/book entry relationship with another qualified Depository under this Resolution. If the School District and the Bond Registrar do not or are unable to do so, the School District and the Bond Registrar, after the Bond Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the Bonds from the Depository and authenticate and deliver bond certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive Bonds), if the event is not the result of action or inaction by the School District or the Bond Registrar, of those persons requesting such issuance.

Section 11. There shall be and is hereby levied annually on all the taxable property in the School District, in addition to all other taxes and inside the ten mill limitation, a direct tax (the "Debt Service Levy") for each year during which any of the Bonds are outstanding, for the purpose of providing, and in an amount which is sufficient to provide funds to pay interest upon the Bonds as and when the same falls due and to provide a fund for the repayment of the principal of the Bonds at maturity or upon redemption. The Debt Service Levy shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Ohio Constitution.

Section 12. The Debt Service Levy shall be and is hereby 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 such years are certified, extended and collected. The Debt Service Levy shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from the Debt Service Levy shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the premium, if any, and interest on and principal of the Bonds when and as the same fall due. Notwithstanding the foregoing, if the School District determines that funds will be available from other sources for the payment of the Bonds in any year, the amount of the Debt Service Levy for such year shall be reduced by the amount of funds which will be so available, and the School District shall appropriate such funds to the payment of the Bonds in accordance with law.

Section 13. For the portion of the Bonds issued for the purposes stated in parts (I)(1) and (II) of the title of this Resolution, the School District hereby covenants, pursuant to Ohio Revised Code Section 3318.052(E), to appropriate annually from lawfully available school district income taxes, and to continue to levy and collect school district income taxes adequate to produce amounts necessary to meet the debt charges of the Bonds in each year until full payment is made

Section 14. The Bonds shall be sold to such purchaser or purchasers (collectively, the "Original Purchaser") as the Treasurer shall designate in the Certificate of Fiscal Officer, at the purchase price set forth in the Certificate of Fiscal Officer, plus interest accrued, if any, to the date of delivery of the Bonds to the Original Purchaser. The Superintendent, the President and the Treasurer, or any of them individually, are authorized and directed to execute on behalf of the Board a Bond Purchase Agreement with the Original Purchaser, setting forth the conditions under which the Bonds are to be sold and delivered, which agreement shall be in such form, not inconsistent with the terms of this Resolution, as the Treasurer shall determine.

Section 15. There is hereby created and established, as an account within the Bond Retirement Fund of the School District, a trust fund to be designated "Fairfield Union Local School District – 2014A Refunding Bonds Escrow Fund" (the "Escrow Fund"), or as otherwise designated by the Treasurer, which account may be in the custody of a bank or trust company as an escrow trustee, if desired. The proceeds from the sale of the Bonds, except the accrued interest and premium thereon (if any), shall be deposited in the Escrow Fund along with such funds, if any, as the Treasurer may transfer from the bond retirement fund. Such moneys deposited in the Escrow Fund may be (I) held as cash or (ii) used to purchase direct obligations of or obligations guaranteed as to payment by the United States of America of such maturities and interest payment dates and bearing interest at such rates as will, as certified by such independent public accounting firm as shall be acceptable to the Treasurer

and the Original Purchaser without further investment or reinvestment of either the principal amount thereof or the interest earnings therefrom, be sufficient to pay the interest on, and the redemption price (including any redemption premium) of, the Refunded Bonds on the earliest optional redemption date for the Refunded Bonds. The Treasurer is also authorized, if necessary or desirable to facilitate the refunding of the Refunded Bonds, to engage a consultant to verify the sufficiency of the cash or other obligations held in the Escrow Fund to refund the Refunded Bonds on such redemption date.

Any accrued interest or premium received from the sale of the Bonds shall be transferred to the bond retirement fund to be applied to the payment of the principal of and interest on the Bonds in the manner provided by law.

The Treasurer is hereby authorized to execute on behalf of the School District an Escrow Agreement (the "Escrow Agreement") with a bank or trust company to be selected by the Treasurer (the "Escrow Trustee"), setting forth the terms by which the Escrow Fund shall be held and disbursed, if the Treasurer determines that an Escrow Agreement is necessary or beneficial to facilitate the refunding of the Refunded Bonds. Such an Escrow Agreement shall be in such form, not inconsistent with this Resolution, as the Treasurer shall determine.

Section 16. The State Department of Education is hereby requested, pursuant to Ohio Revised Code Section 3317.18, to approve an agreement among the State, the School District, and the Bond Registrar providing for the withholding of deposit of funds otherwise due the School District under Ohio Revised Code Chapter 3317 for the payment of debt charges on the Bonds. The Superintendent, the President, and the Treasurer, or any of them individually, are hereby authorized to prepare and file with the State an application for such approval and to execute and deliver on behalf of the Board any and all documents, certificates, forms and agreements that are in their judgment necessary or appropriate in connection therewith, if such officer deems such agreement to be in the best interest of the School District.

Section 17. The Board hereby covenants that it will comply with the requirements of all existing and future laws which must be satisfied in order that interest on the Bonds is and will continue to be excluded from gross income for federal income tax purposes, including without limitation restrictions on the use of the property financed with the proceeds of the Bonds so that the Bonds will not constitute "private activity bonds" within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended (the "Code"). The Board further covenants that it will restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Bonds are issued, so that they will not constitute arbitrage bonds under Section 148 of the Code and the regulations prescribed thereunder (the "Regulations").

The Treasurer, or any other officer of this Board, is hereby authorized and directed (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the Board with respect to the Bonds as permitted or required to be made or given under the federal income tax laws, for the purpose of assuring, enhancing or protecting favorable tax treatment or the status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing any rebate amount or any payment of penalties, or making any payments of special amounts in lieu of making computations to determine, or paying, any excess earnings as rebate, or obviating those amounts or payments, as determined by the Treasurer, which action shall be in writing and signed by the Treasurer, or any other officer of this Board, on behalf of the Board; (b) to take any and all actions, make or obtain calculations, and make or give reports, covenants and certifications of and on behalf of the Board, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds; and ©) to give an appropriate certificate on behalf of the Board, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances, and reasonable expectations of the Board pertaining to Section 148 and the Regulations, and the representations, warranties and covenants of the Board regarding compliance by the Board with Sections 141 through 150 of the Code and the Regulations.

The Treasurer shall keep and maintain adequate records pertaining to the use and investment of all proceeds of the Bonds sufficient to permit, to the maximum extent possible and presently foreseeable, the School District to comply with any federal law or regulation now or hereafter having applicability to the Bonds that relates to the use of such proceeds, which limits the amount of bond proceeds which may be invested on an unrestricted yield or requires the School District to rebate arbitrage profits to the United States Department of the Treasury. The Treasurer is hereby authorized and directed to file such reports with, and rebate arbitrage profits to, the United States Department of the Treasury, to the extent that any federal law or regulation having applicability to the Bonds requires any such reports or rebates.

Section 18. The Treasurer, on behalf of the Board, is hereby authorized to appoint the municipal advisory firm of GHB Financial Solutions LLC, to serve as municipal advisor to the School District in connection with the issuance of the Bonds. The fees to be paid to such firm shall be subject to review and approval of the Treasurer, shall not exceed the fees customarily charged for such services, and shall be paid upon closing of the financing from proceeds of the Bonds.

Section 19. The Treasurer is authorized to make appropriate arrangements, if the Treasurer deems it in the best interest of the School District, for the issuance of a municipal bond insurance policy with respect to all or any portion of the Bonds, including executing and delivering a commitment therefor and certificates and other documents in connection therewith. All additional provisions required to be authorized by this Board for the issuance of a municipal bond insurance policy shall be contained in the Certificate of Fiscal Officer.

Section 20. The distribution of an Official Statement of the School District, in preliminary and final form, relating to the original issuance of the Bonds is hereby authorized if the Treasurer determines that it is necessary or advisable to prepare and distribute an Official Statement in connection with the original issuance of the Bonds. If the Treasurer so determines, then the Treasurer, Superintendent and President are hereby authorized and directed to negotiate, prepare and execute, on behalf of the School District and in their official capacity, the Official Statement and any supplements thereto as so executed in connection with the original issuance of the Bonds, and they are authorized and directed to advise the Original Purchaser in writing regarding limitations on the use of the Official Statement and any supplements thereto for purposes of marketing or reoffering the Bonds as they deem necessary or appropriate to protect the interests of the School District. The Treasurer, the Superintendent and the President are each authorized to execute and deliver, on behalf of the School District and in their official capacities, such certificates in connection with the accuracy of an Official Statement, in either preliminary or final form, and any supplements thereto as may, in their judgment, be necessary or appropriate.

Section 21. The obtaining or updating of a rating or ratings on the Bonds and the School District is hereby authorized if the Treasurer determines that it is necessary or advisable in connection with the original issuance of the Bonds. If the Treasurer so determines, then the Treasurer, Superintendent, and this Board are hereby authorized and directed to take all steps necessary to obtain such rating or ratings.

Section 22. The officer having charge of the minutes of the Board and any other officers of the Board, or any of them individually, are hereby authorized and directed to prepare and certify a true transcript of proceedings pertaining to the Bonds and to furnish a copy of such transcript to the Original Purchaser. Such transcript shall include certified copies of all proceedings and records of the Board relating to the power and authority of the School District to issue the Bonds and certificates as to matters within their knowledge or as shown by the books and records under their custody and control, including but not limited to a general certificate of the Treasurer and a no-litigation certificate of the President and the Treasurer, and such certified copies and certificates shall be deemed representations of the School District as to the facts stated therein.

The Treasurer and the President are hereby authorized and directed to take such action and to execute and deliver, on behalf of the Board, such additional instruments, agreements, certificates, and other documents as may be in their discretion necessary or appropriate in order to carry out the intent of this Resolution. Such

documents shall be in the form not substantially inconsistent with the terms of this Resolution, as they in their discretion shall deem necessary or appropriate.

Section 23. It is hereby found and determined that all acts, conditions and things necessary to be done precedent to and in the issuing of the Bonds in order to make them legal, valid and binding obligations of the School District have happened, been done and been performed in regular and due form as required by law; that the full faith, credit and revenue of the School District are hereby irrevocably pledged for the prompt payment of the principal and interest thereof at maturity; and that no limitation of indebtedness or taxation, either statutory or constitutional, has been exceeded in issuing the Bonds.

Section 24. It is hereby found and determined that all formal actions of the Board concerning and relating to the passage of this Resolution were taken in an open meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Ohio Revised Code Section 121.22.

Section 25. The Treasurer is hereby directed to forward a certified copy of this Resolution to the County Auditors of Fairfield, Hocking and Perry Counties, Ohio.

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Bope, seconded by Kemmerer to approve Bond Resolution Number 2014-014. A

BOND RESOLUTION
#2014-014

Authorizing the Issuance of Bonds in the Amount of Not to Exceed $160,000 for the Purpose of Advance Refunding a Portion of the Bonds Issued in December 2006 for the Purpose of Currently Refunding a Portion of the Bonds Issued in July 1993 for the Purpose of Renovating, Improving and Expanding School Buildings and Facilities, Including Classroom Expansion, and Landscaping the Sites Thereof; and Authorizing and Approving Related Matters

WHEREAS, at the election held on November 3, 1992 (the "Election Date") on the proposition of issuing bonds of the School District for the purpose stated in the title of this Resolution, the electors of the School District approved the issuance of bonds of the School District in the maximum amount of $1,150,000, as described below, and levying taxes outside the ten-mill limitation to pay the principal of and interest on such bonds, the requisite majority of those voting on the proposition voted in favor thereof; and

WHEREAS, pursuant to such voted authority, the School District issued its $1,150,000 School Facilities Improvement Bonds (General Obligation – Unlimited Tax), dated as of July 1, 1993 (the "Series 1993 Bonds"); and

WHEREAS, pursuant to the voted authority described hereinabove, the School District issued its $800,000 Current Refunding Bonds, Series 2006B (General Obligation Unlimited Tax), dated December 1, 2006 (the "Outstanding Bonds"), for the purpose of currently refunding a portion of the Series 1993 Bonds; and

WHEREAS, in view of currently prevailing lower interest rates the Board has determined that it is advisable and in the best interest of the School District to issue the Bonds (as defined hereinbelow) to advance refund certain portions of the Outstanding Bonds (the "Refunded Bonds"); and

WHEREAS, the Treasurer of the Board (the "Treasurer") has certified to this Board that the maximum maturity and principal amount of the Bonds cannot exceed the maximum maturity of the Refunded Bonds and the principal amount of bonds authorized by the voters on the Election Date; and

WHEREAS, it is now deemed necessary to issue and sell not to exceed $160,000 of the Bonds for the purpose described in the title of this Resolution under authority of the general laws of the State of Ohio, including Ohio Revised Code Chapter 133, and in particular Section 133.34 thereof;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE FAIRFIELD UNION LOCAL SCHOOL DISTRICT, FAIRFIELD, HOCKING AND PERRY COUNTIES, OHIO THAT:

Section 1. It is hereby declared necessary to issue bonds of the School District in the principal sum of not to exceed $160,000, or such lesser amount as shall be determined by the Treasurer and certified to this Board, which bonds shall be designated as "Fairfield Union Local School District, Fairfield, Hocking and Perry Counties, Ohio Refunding Bonds, Series 2014B," or as otherwise designated by the Treasurer (the "Bonds"), for the purpose described in the title of this Resolution. The Bonds may be issued in one or more series.

Section 2. It is hereby determined, that for the purposes of issuance and sale, it is in the best interest of the School District to combine the Bonds with general obligation bonds of the School District authorized by separate resolution of this Board. The Bonds and such other bonds shall be jointly referred to herein as the "Combined Bonds." As used in this Resolution, the term "Bonds" shall also mean the Combined Bonds, where appropriate.

Section 3. The Bonds shall be issued as fully registered bonds in such denominations as shall be determined by the Treasurer, but not exceeding the principal amount of Bonds maturing on any one date; shall be numbered consecutively from R-1 upward, as determined by the Treasurer; and shall have such final terms as shall be determined by the Treasurer and set forth in the Certificate of Fiscal Officer provided for in Section 4 herein.

Section 4. The Treasurer is hereby authorized and directed to execute on behalf of the School District a Certificate of Fiscal Officer Relating to Terms of Bonds (the "Certificate of Fiscal Officer") setting forth the aggregate principal amount and the final terms of the Bonds, which aggregate principal amount and terms, subject to the limitations set forth in this Resolution, shall be as determined by the Treasurer. The Certificate of Fiscal Officer shall indicate the dated date for the Bonds, the dates on which interest on the Bonds is to be paid (the "Interest Payment Dates"), the purchase price for the Bonds (which shall be not less than 97% of the aggregate principal amount thereof), the maturity schedule for the Bonds (provided that the maximum maturity date of the Bonds shall not be later than December 1 of the year of final maturity of the Refunded Bonds), the interest rates for the Bonds (provided that the true interest cost for all Bonds in the aggregate shall not exceed 5.50% per annum), the optional and mandatory redemption provisions, if any, and such other terms not inconsistent with this Resolution as the Treasurer shall deem appropriate.

Section 5. The Bonds shall be issued with interest payable semiannually on each Interest Payment Date until the principal sum is paid or provision has been duly made therefor (the "Current Interest Bonds") or with interest compounded on each Interest Payment Date but payable only at maturity (the "Capital Appreciation Bonds") in such proportions as shall be set forth in the Certificate of Fiscal Officer. Interest shall be calculated on the basis of a 360-day year of twelve 30-day months unless otherwise determined by the Treasurer. Unless otherwise determined by the Treasurer, the Current Interest Bonds shall be in the denominations of $5,000 or any integral multiple thereof, and the Capital Appreciation Bonds shall be in the denominations on the date of their issuance and delivery equal to the principal amount which, when interest is accrued and compounded thereon, beginning on the date of delivery to the Original Purchaser (as defined hereinbelow), and each Interest Payment Date thereafter, will equal $5,000 or any integral multiple thereof at maturity.

Section 6. The Current Interest Bonds shall be subject to optional and mandatory redemption prior to stated maturity as provided in the Certificate of Fiscal Officer. If optional redemption of the Current Interest Bonds at a redemption price exceeding 100% is to take place on any date on which a mandatory redemption of the Current Interest Bonds of the same maturity will take place, the Current Interest Bonds to be redeemed by optional redemption shall be selected by the Bond Registrar (as defined hereinbelow) prior to the selection of the Current Interest Bonds to be redeemed at par on the same date.

When partial redemption is authorized, the Bond Registrar shall select Current Interest Bonds or portions thereof by lot within a maturity in such manner as the Bond Registrar may determine, provided, however, that the portion of any Current Interest Bond so selected shall be in the amount of $5,000 or any integral multiple thereof (unless otherwise determined by the Treasurer).

The notice of the call for redemption of Current Interest Bonds shall identify (I) by designation, letters, numbers or other distinguishing marks, the Current Interest Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. From and after the specified redemption date interest on the Current Interest Bonds (or portions thereof) called for redemption shall cease to accrue. Such notice shall be sent by first class mail at least 30 days prior to the redemption date to each registered holder of the Current Interest Bonds to be redeemed at the address shown in the Bond Register (as defined hereinbelow) on the 15th day preceding the date of mailing. Failure to receive such notice or any defect therein shall not affect the validity of the proceedings for the redemption of any Current Interest Bond.

Section 7. The Bonds shall express upon their faces the purpose for which they are issued and that they are issued pursuant to this Resolution. The Bonds shall be executed by the President of the Board (the "President") and by the Treasurer in their official capacities, provided that either or both of their signatures may be a facsimile. No Bond shall be valid or become obligatory for any purpose or shall be entitled to any security or benefit under this Resolution unless and until a certificate of authentication, as 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 and delivered under this Resolution and is entitled to the security and benefit of this Resolution. The certificate of authentication may be signed by any officer or officers of the Bond Registrar or by such other person acting as an agent of the Bond Registrar as shall be approved by the Treasurer on behalf of the School District. It shall not be necessary that the same authorized person sign the certificate of authentication on all of the Bonds.

Section 8. The principal of and interest 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. The principal of the Bonds shall be payable upon presentation and surrender of the Bonds at the principal office of the Bond Registrar. Each Bond shall bear interest from the later of the date thereof, or the most recent Interest Payment Date to which interest has been paid or duly provided for, unless the date of authentication of any Bond is less than 15 days prior to an Interest Payment Date, in which case interest shall accrue from such Interest Payment Date. Interest on any Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond is registered, at the close of business on the 15th day next preceding that Interest Payment Date (the "Record Date") (unless such date falls on a non-business day, in which case the Record Date shall be the preceding business day), on the Bond Register at the address appearing therein.

Any interest on any Bond which is payable, but is not punctually paid or provided for, on any Interest Payment Date (herein called "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Record Date by virtue of having been such owner and such Defaulted Interest shall be paid to the registered owner in whose name the Bond is registered at the close of business on a date (the "Special Record Date") to be fixed by the Bond Registrar, such Special Record Date to be not more than 15 nor less than 10 days prior to the date of proposed payment. The Bond Registrar shall cause notice of the proposed payment of such

Defaulted Interest and the Special Record Date therefor to be mailed, first class postage prepaid, to each Bondholder, at such Bondholder's address as it appears in the Bond Register, not less than 10 days prior to such Special Record Date, and may, in its discretion, cause a similar notice to be published once in a newspaper in each place where Bonds are payable, but such publication shall not be a condition precedent to the establishment of such Special Record Date.

Subject to the foregoing provisions of this Section, each Bond delivered by the Bond Registrar upon transfer of or in exchange for or in lieu of any other Bond shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Bond.

Section 9. The Treasurer is hereby authorized and directed to serve as authenticating agent, bond registrar, transfer agent, and paying agent (collectively, the "Bond Registrar") for the Bonds or to execute on behalf of the Board a Bond Registrar Agreement with such bank or other appropriate financial institution as shall be acceptable to the Treasurer and the Original Purchaser, pursuant to which such bank or financial institution shall agree to serve as Bond Registrar for the Bonds. If at any time the Bond Registrar shall be unable or unwilling to serve as such, or the Treasurer in such officer's discretion shall determine that it would be in the best interest of the School District for such functions to be performed by another party, the Treasurer may, and is hereby authorized and directed to, enter into an agreement with a national banking association or other appropriate institution experienced in providing such services, to perform the services required of the Bond Registrar hereunder. Each such successor Bond Registrar shall promptly advise all bondholders of the change in identity and new address of the Bond Registrar. So long as any of the Bonds remain outstanding, the School District shall cause to be maintained and kept by the Bond Registrar, at the office of the Bond Registrar, all books and records necessary for the registration, exchange and transfer of Bonds as provided in this Section (the "Bond Register"). Subject to the provisions hereof, the person in whose name any Bond shall be registered on the Bond Register shall be regarded as the absolute owner thereof for all purposes. Payment of or on account of the principal of and interest 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 herein provided. All payments shall be valid and effectual to satisfy and discharge the liability upon the Bonds, including the interest thereon, to the extent of the amount or amounts so paid.

Any Bond, upon presentation and surrender at the office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Bond Registrar, may be exchanged for Bonds of the same form and of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered, and bearing interest at the same rate and maturing on the same date.

A Bond may be transferred only on the Bond Register upon presentation and surrender thereof at the office of the Bond Registrar, together with an assignment executed by the registered owner or by a person authorized by the owner to do so by a power of attorney in a form satisfactory to the Bond Registrar. Upon that transfer, the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any authorized denomination or denominations equal in the aggregate to the unmatured principal amount of the Bonds surrendered, and bearing interest at the same rate and maturing on the same date.

The School District and the Bond Registrar shall not be required to transfer or exchange (I) any Bond during a period beginning at the opening of business 15 days before the day of mailing of a notice of redemption of Bonds, and ending at the close of business on the day of such mailing, or (ii) any Bonds selected for redemption, in whole or in part, following the date of such mailing.

In all cases in which Bonds are exchanged or transferred hereunder, the School District shall cause to be executed and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. The exchange or transfer shall be without charge to the owner; except that the School District and the

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 it begins the procedure for the exchange or transfer of the Bonds. All Bonds issued upon any transfer or exchange shall be the valid obligations of the School District, evidencing the same debt, and entitled to the same benefits under this Resolution, as the Bonds surrendered upon that transfer or exchange.

Section 10. For purposes of this Resolution, the following terms shall have the following meanings: "Book entry form" or "book entry system" means a form or system under which (I) the beneficial right to payment of principal of and interest on the Bonds may be transferred only through a book entry and (ii) physical Bonds in fully registered form are issued only to a Depository or its nominee as registered owner, with the Bonds "immobilized" in the custody of the Depository, and the book entry is the record that identifies the owners of beneficial interests in those Bonds.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its participants, a book entry system to record beneficial ownership of Bonds and to effect transfers of Bonds in book entry form, and includes The Depository Trust Company (a limited purpose trust company), New York, New York.

All or any portion of the Bonds may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply, notwithstanding any other provision of this Resolution: (I) there shall be a single Bond of each maturity; (ii) those Bonds shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iv) ownership of beneficial interests in any Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository, and transfers of the ownership of beneficial interests shall be made only by the Depository and by book entry; and (v) 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. Bond service charges on Bonds in book entry form registered in the name of a Depository or its nominee shall be payable in same day funds delivered to the Depository or its authorized representative (I) in the case of interest, on each Interest Payment Date, and (ii) in all other cases, upon presentation and surrender of Bonds as provided in this Resolution.

The Bond Registrar may, with the approval of the School District, enter into an agreement with the beneficial owner or registered owner of any Bond in the custody of a Depository providing for making all payments to that owner of principal and interest on that Bond or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided above in this Resolution, without prior presentation or surrender of the Bond, upon any conditions which shall be satisfactory to the Bond Registrar and the School District. That payment in any event shall be made to the person who is the registered owner of that Bond on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Bond Registrar shall furnish a copy of each of those agreements, certified to be correct by the Bond Registrar, to other paying agents for Bonds and to the School District. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Resolution.

If requested, the Superintendent of the School District (the "Superintendent"), the Treasurer, or any other officer of this Board is authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the School District, an agreement among the School District, the Bond Registrar and a Depository to be delivered in connection with the issuance of the Bonds to such Depository for use in a book entry system.

If any Depository determines not to continue to act as the Depository for the Bonds for use in a book

entry system, the School District and the Bond Registrar may attempt to establish a securities depository/book entry relationship with another qualified Depository under this Resolution. If the School District and the Bond Registrar do not or are unable to do so, the School District and the Bond Registrar, after the Bond Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the Bonds from the Depository and authenticate and deliver bond certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive Bonds), if the event is not the result of action or inaction by the School District or the Bond Registrar, of those persons requesting such issuance.

Section 11. There shall be and is hereby levied annually on all the taxable property in the School District, in addition to all other taxes and outside the ten mill limitation, a direct tax (the "Debt Service Levy") for each year during which any of the Bonds are outstanding, for the purpose of providing, and in an amount which is sufficient to provide funds to pay interest upon the Bonds as and when the same falls due and to provide a fund for the repayment of the principal of the Bonds at maturity or upon redemption. The Debt Service Levy shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Ohio Constitution.

Section 12. The Debt Service Levy shall be and is hereby 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 such years are certified, extended and collected. The Debt Service Levy shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from the Debt Service Levy shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the premium, if any, and interest on and principal of the Bonds when and as the same fall due. Notwithstanding the foregoing, if the School District determines that funds will be available from other sources for the payment of the Bonds in any year, the amount of the Debt Service Levy for such year shall be reduced by the amount of funds which will be so available, and the School District shall appropriate such funds to the payment of the Bonds in accordance with law.

Section 13. The Bonds shall be sold to such purchaser or purchasers (collectively, the "Original Purchaser") as the Treasurer shall designate in the Certificate of Fiscal Officer, at the purchase price set forth in the Certificate of Fiscal Officer, plus interest accrued, if any, to the date of delivery of the Bonds to the Original Purchaser. The Superintendent, the President and the Treasurer, or any of them individually, are authorized and directed to execute on behalf of the Board a Bond Purchase Agreement with the Original Purchaser, setting forth the conditions under which the Bonds are to be sold and delivered, which agreement shall be in such form, not inconsistent with the terms of this Resolution, as the Treasurer shall determine.

Section 14. There is hereby created and established, as an account within the Bond Retirement Fund of the School District, a trust fund to be designated "Fairfield Union Local School District – 2014B Refunding Bonds Escrow Fund" (the "Escrow Fund"), or as otherwise designated by the Treasurer, which account may be in the custody of a bank or trust company as an escrow trustee, if desired. The proceeds from the sale of the Bonds, except the accrued interest and premium thereon (if any), shall be deposited in the Escrow Fund along with such funds, if any, as the Treasurer may transfer from the bond retirement fund. Such moneys deposited in the Escrow Fund may be (I) held as cash or (ii) used to purchase direct obligations of or obligations guaranteed as to payment by the United States of America of such maturities and interest payment dates and bearing interest at such rates as will, as certified by such independent public accounting firm as shall be acceptable to the Treasurer and the Original Purchaser without further investment or reinvestment of either the principal amount thereof or the interest earnings therefrom, be sufficient to pay the interest on, and the redemption price (including any redemption premium) of, the Refunded Bonds on the earliest optional redemption date for the Refunded Bonds. The Treasurer is also authorized, if necessary or desirable to facilitate the refunding of the Refunded Bonds, to engage a consultant to verify the sufficiency of the cash or other obligations held in the Escrow Fund to refund the Refunded Bonds on such redemption date.

Any accrued interest or premium received from the sale of the Bonds shall be transferred to the bond retirement fund to be applied to the payment of the principal of and interest on the Bonds in the manner provided by law.

The Treasurer is hereby authorized to execute on behalf of the School District an Escrow Agreement (the "Escrow Agreement") with a bank or trust company to be selected by the Treasurer (the "Escrow Trustee"), setting forth the terms by which the Escrow Fund shall be held and disbursed, if the Treasurer determines that an Escrow Agreement is necessary or beneficial to facilitate the refunding of the Refunded Bonds. Such an Escrow Agreement shall be in such form, not inconsistent with this Resolution, as the Treasurer shall determine.

Section 15. The State Department of Education is hereby requested, pursuant to Ohio Revised Code Section 3317.18, to approve an agreement among the State, the School District, and the Bond Registrar providing for the withholding of deposit of funds otherwise due the School District under Ohio Revised Code Chapter 3317 for the payment of debt charges on the Bonds. The Superintendent, the President, and the Treasurer, or any of them individually, are hereby authorized to prepare and file with the State an application for such approval and to execute and deliver on behalf of the Board any and all documents, certificates, forms and agreements that are in their judgment necessary or appropriate in connection therewith, if such officer deems such agreement to be in the best interest of the School District.

Section 16. The Board hereby covenants that it will comply with the requirements of all existing and future laws which must be satisfied in order that interest on the Bonds is and will continue to be excluded from gross income for federal income tax purposes, including without limitation restrictions on the use of the property financed with the proceeds of the Bonds so that the Bonds will not constitute "private activity bonds" within the meaning of Section 141 of the Internal Revenue Code of 1986, as amended (the "Code"). The Board further covenants that it will restrict the use of the proceeds of the Bonds in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the Bonds are issued, so that they will not constitute arbitrage bonds under Section 148 of the Code and the regulations prescribed thereunder (the "Regulations").

The Treasurer, or any other officer of this Board, is hereby authorized and directed (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the Board with respect to the Bonds as permitted or required to be made or given under the federal income tax laws, for the purpose of assuring, enhancing or protecting favorable tax treatment or the status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing any rebate amount or any payment of penalties, or making any payments of special amounts in lieu of making computations to determine, or paying, any excess earnings as rebate, or obviating those amounts or payments, as determined by the Treasurer, which action shall be in writing and signed by the Treasurer, or any other officer of this Board, on behalf of the Board; (b) to take any and all actions, make or obtain calculations, and make or give reports, covenants and certifications of and on behalf of the Board, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds; and ©) to give an appropriate certificate on behalf of the Board, for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances, and reasonable expectations of the Board pertaining to Section 148 and the Regulations, and the representations, warranties and covenants of the Board regarding compliance by the Board with Sections 141 through 150 of the Code and the Regulations.

The Treasurer shall keep and maintain adequate records pertaining to the use and investment of all proceeds of the Bonds sufficient to permit, to the maximum extent possible and presently foreseeable, the School District to comply with any federal law or regulation now or hereafter having applicability to the Bonds that relates to the use of such proceeds, which limits the amount of bond proceeds which may be invested on an unrestricted yield or requires the School District to rebate arbitrage profits to the United States Department of the Treasury. The Treasurer is hereby authorized and directed to file such reports with, and rebate arbitrage profits

to, the United States Department of the Treasury, to the extent that any federal law or regulation having applicability to the Bonds requires any such reports or rebates.

Section 17. The Treasurer, on behalf of the Board, is hereby authorized to appoint the municipal advisory firm of GHB Financial Solutions LLC, to serve as municipal advisor to the School District in connection with the issuance of the Bonds. The fees to be paid to such firm shall be subject to review and approval of the Treasurer, shall not exceed the fees customarily charged for such services, and shall be paid upon closing of the financing from proceeds of the Bonds.

Section 18. The Treasurer is authorized to make appropriate arrangements, if the Treasurer deems it in the best interest of the School District, for the issuance of a municipal bond insurance policy with respect to all or any portion of the Bonds, including executing and delivering a commitment therefor and certificates and other documents in connection therewith. All additional provisions required to be authorized by this Board for the issuance of a municipal bond insurance policy shall be contained in the Certificate of Fiscal Officer.

Section 19. The distribution of an Official Statement of the School District, in preliminary and final form, relating to the original issuance of the Bonds is hereby authorized if the Treasurer determines that it is necessary or advisable to prepare and distribute an Official Statement in connection with the original issuance of the Bonds. If the Treasurer so determines, then the Treasurer, Superintendent and President are hereby authorized and directed to negotiate, prepare and execute, on behalf of the School District and in their official capacity, the Official Statement and any supplements thereto as so executed in connection with the original issuance of the Bonds, and they are authorized and directed to advise the Original Purchaser in writing regarding limitations on the use of the Official Statement and any supplements thereto for purposes of marketing or reoffering the Bonds as they deem necessary or appropriate to protect the interests of the School District. The Treasurer, the Superintendent and the President are each authorized to execute and deliver, on behalf of the School District and in their official capacities, such certificates in connection with the accuracy of an Official Statement, in either preliminary or final form, and any supplements thereto as may, in their judgment, be necessary or appropriate.

Section 20. The obtaining or updating of a rating or ratings on the Bonds and the School District is hereby authorized if the Treasurer determines that it is necessary or advisable in connection with the original issuance of the Bonds. If the Treasurer so determines, then the Treasurer, Superintendent, and this Board are hereby authorized and directed to take all steps necessary to obtain such rating or ratings.

Section 21. The officer having charge of the minutes of the Board and any other officers of the Board, or any of them individually, are hereby authorized and directed to prepare and certify a true transcript of proceedings pertaining to the Bonds and to furnish a copy of such transcript to the Original Purchaser. Such transcript shall include certified copies of all proceedings and records of the Board relating to the power and authority of the School District to issue the Bonds and certificates as to matters within their knowledge or as shown by the books and records under their custody and control, including but not limited to a general certificate of the Treasurer and a no-litigation certificate of the President and the Treasurer, and such certified copies and certificates shall be deemed representations of the School District as to the facts stated therein.

The Treasurer and the President are hereby authorized and directed to take such action and to execute and deliver, on behalf of the Board, such additional instruments, agreements, certificates, and other documents as may be in their discretion necessary or appropriate in order to carry out the intent of this Resolution. Such documents shall be in the form not substantially inconsistent with the terms of this Resolution, as they in their discretion shall deem necessary or appropriate.

Section 22. It is hereby found and determined that all acts, conditions and things necessary to be done precedent to and in the issuing of the Bonds in order to make them legal, valid and binding obligations of the School District have happened, been done and been performed in regular and due form as required by law;

that the full faith, credit and revenue of the School District are hereby irrevocably pledged for the prompt payment of the principal and interest thereof at maturity; and that no limitation of indebtedness or taxation, either statutory or constitutional, has been exceeded in issuing the Bonds.

Section 23. It is hereby found and determined that all formal actions of the Board concerning and relating to the passage of this Resolution were taken in an open meeting of the Board, and that all deliberations of the Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Ohio Revised Code Section 121.22.

Section 24. The Treasurer is hereby directed to forward a certified copy of this Resolution to the County Auditors of Fairfield, Hocking and Perry Counties, Ohio.

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Hoffman, seconded by Mahler to approve Salary Schedules and Rates for 2014-15. A

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Rodenbaugh, seconded by Mahler to approve Five Year Forecast and Significant Assumptions for Fiscal Years Ending June 30, 2014 through 2018. B

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Mahler, seconded by Kemmerer to approve the resignation of Richard Miller as Head Automotive Mechanic effective at the end of the day June 30, 2014. C

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Bope, seconded by Rodenbaugh to approve the resignation with regrets of Michael Destadio as Director of Instructional Services effective at the end of the day July 31, 2014. D

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Hoffman, seconded by Bope to approve the resignation of Dirk Crist as Technology Support Technician effective at the end of the day May 2, 2014. E

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Mahler, seconded by Kemmerer to approve supplemental contracts for the following as Resident Educator (EYT) Mentors per the Negotiated Agreement. F

Katie Barber	Abby Jackson
Amanda Barr	Mary Beth Marcinko
Scott Burke	Jodi Markwood

Lori Byers (2 Contracts)	Dee Rinehart (2 Contracts)
Tricia Denny	Denise Schoonover
Matt Destadio	Stacy Spicer
Sue Fisher	Kristy Wright
Debbie Gatton (2 Contracts)	

Moved by Rodenbaugh, seconded by Hoffman to approve extended duty contracts for the 2014-15 school year. A

Pam Bevis	10 Days
Brian Funk	20 Days
Cathy Poston	20 Days
Judd Baker	20 Days
Elsie Sullivan	28 Days
Cinda Engelman	10 Days
Jennifer McClure-Spillers	10 Days
Keller Moore	40 Days
Jena Kemmerer	40 Days

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Bope, seconded by Mahler to approve personal service/supplemental contract recommendations for the for 2014-2015 school year. B

Name	Position	Salary Group	Exp. Credit
Tim Bahen	Head Football Coach	I	25
Steven Clippinger	Head Girls Basketball Coach	I	24
Mike Miller	Head Wrestling Coach	II	28
Kevin Moore	Head Volleyball Coach	III	15
Rob Myers	Head Cross Country Coach	III	2
Shane Perdew	Head Soccer Coach-Boys	III	6
Casey Bischof	Head Soccer Coach-Girls	III	5
Greg Rosser	Varsity Assistant Football	IV	30
Ray Breagel	Varsity Assistant Football	IV	12
Kaylan Goodman	Summer Music	IV	3
Tom Stedman	Varsity Assistant-Girls Basketball	IV	14
Chad Adcock	Reserve Girls Basketball Coach	IV	4
Cheryl Ritton	Assistant Marching Band Director	IV	19
Patricia Wickline	High School Yearbook Advisor	V	16
Derrick Grey	Varsity Assistant Soccer-Boys	V	2
Donald Welsh	Freshman Football Coach	V	2
Jeff Longstreth	Middle School Football	V	17
Matthew Wolfe	Middle School Football	V	3
Kimberly Dixon	Reserve Volleyball Coach	V	5
Bruce Elliott	Reserve Soccer-Boys	V	17
Ben Myers	Middle School Cross Country	VI	4
Jennifer McClure Spillers	Middle School Volleyball	VI	18
Shyna Gawell	Fall HS Cheerleading Advisor	VI	11

Shyna Gawell	Winter HS Cheerleading Advisor	VI	11
Deanna Throckmorton	Variety Show	VI	11
Beth Schultz	Variety Show	VI	11
Cathy Poston	Director of Guidance	VII	1
Taylor Clark	Fall MS Cheerleading Advisor	VII	3
Taylor Clark	Winter MS Cheerleading Advisor	VII	3
Christi Squires	Technology Liaison-PES	VII	16
Heidi Miller	Technology Liaison-PES	VII	2
Mindy Neal	Technology Liaison-BES	VII	10
Jamie Kostiuk	Technology Liaison-BES	VII	2
James Miller	Technology Liaison-RMS	VII	2
Kaylan Goodman	Jazz Ensemble I	VIII	3
Kaylan Goodman	Jazz Ensemble II	VIII	3
Patricia Wickline	Academic Challenge Advisor	IX	1
Joel Denny	9th Grade Class Advisor	IX	3
Lori Byers	10th Grade Class Advisor	IX	7
Cinda Engelman	11th Grade Class Advisor-1/2 Stipend	IX	12
Jennifer McClure-Spillers	11th Grade Class Advisor-1/2 Stipend	IX	10
Amber Cupp	12th Grade Class Advisor-1/2 Stipend	IX	1
Mike Miller	12th Grade Class Advisor-1/2 Stipend	IX	1
Jon Markwood	MS (7-8) Honor Society	IX	7
Travis Keirns	HS Student Council	IX	7
Brian Funk	MS (5-8) Student Council	IX	3
Patricia Denny	MS (5-8) Yearbook	IX	3
Matt Destadio	Future Teachers of America	X	5
Travis Keirns	Fall Homecoming Dance	X	5
Travis Keirns	Winter Homecoming Dance	X	5
David Senften	High School Science Olympiad	X	1
Pam Bevis	Foreign Language Club	XI	11
Patricia Keefer	Foreign Language Club	XI	9
Cris Falvo	Foreign Language Club	XI	6
David Senften	Science Club	XI	1
Scott Burke	Math Counts	XI	12
Rachel Schmelzer	Key Club-1/2 Stipend	XI	1
April Totten	Key Club-1/2 Stipend	XI	1
David Senften	Science Fair Coordinator	XI	6

DEPARTMENT HEAD I

Rachel Schmelzer
David Senften
Travis Keirns
Lori Byers
Bryan Blanton
Patricia Wickline
Crist Falvo

DEPARTMENT HEAD II

Cinda Engelman
Devonna Henderly
Keller Moore

INSTRUCTIONAL LEADERS

Marcia Miller	Bremen	Pre-K/Kindergarten
Jennie Anderson	Bremen	Grade 1
Katie Barber	Bremen	Grade 2
Amanda Barr	Bremen	Grade 3
Jamie Kostiuk	Bremen	Grade 4
Laura Cullums	Pleasantville	Pre-K/Kindergarten
Christi Squires	Pleasantville	Grade 1
Megan Terry	Pleasantville	Grade 3
Molly Oliver	Rushville	Grade 5
Monica Phillips	Rushville	Grade 6
Marilyn Leitnaker	Rushville	Grade 8

Other Coordinators

Sandy Seifert	Geography Bee	Bremen
Denise Schoonover	Right to Read	Rushville
Audra Freeland	Right to Read	Bremen
Heidi Muller	Right to Read	Pleasantville
Dianna Swain	Spelling Bee-(5-8)	Rushville
Cheryl Flowers	Spelling Bee	Bremen
Kris Leach	Spelling Bee	Pleasantville
Karen May	Writer's Showcase	Bremen

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Hoffman, seconded by Kemmerer to approve Andrew Blosser as a Volunteer Conditioning Coach with the football program. A

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Rodenbaugh, seconded by Bope to approve revisions to the job description for Director of Educational Services. B

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Mahler, seconded by Kemmerer to approve a request by Vickie Groves to take members of the Fairfield Union Teen Institute to the Buffalo Lodging Company in Rockbridge, Ohio for an overnight retreat and leadership training on Sunday, May 18 and Monday, May 19, 2014. C

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Bope, seconded by Kemmerer to approve a request by Jena Kemmerer to take members of the Fairfield Union FFA to FFA Camp Muskingum in Carrollton, Ohio June 16-20, 2014. A

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

Moved by Hoffman, seconded by Rodenbaugh to approve an 18 Day Probationary period for Tamra Smith as a Bus Driver beginning May 5, 2014 for the remainder of the school year, and a 72 Day Probationary period as a Bus Driver beginning with the 2014-2015 school year to be paid with time sheets with benefits in accordance with Board Policy, 0 years of experience on Salary Schedule P-1. B

Roll Call: Kemmerer, Yea; Mahler, Yea; Rodenbaugh, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

INFORMATION AND DISCUSSION

1. Building/Grounds Update:

   Todd Hoffman updated the Board on a request made by Rushville Union Alumni for a memorial at the Rushville Middle School. Members of the group were present to express their desires and approval to proceed with plans to look at designing and building a memorial at the middle school.

2. Superintendent Updates

   Superintendent Broughton reviewed items discussed at the work session.

   A. All day, every day kindergarten to begin in 2015-16

   B. Addition of a ½ time art position.

   C. A ½ time music teacher

   D. Informed the Board that the Sheet's property will be maintained during the summer and mowed by district personnel.

3. Policy Revisions - First Reading.

   A. Post-Issuance Compliance (Bonds), Policy DCA, DCA-R and DCA-E

EXECUTIVE SESSION

Moved by Bope, seconded by Mahler that the Board move into executive session to discuss a personnel matter in accordance with Section 121.22 of the ORC, Item G.1. - employment and compensation of a public employee. C

Executive session began at 8:39 p.m. and all members returned with the exception of Dave Rodenbaugh to the regular session at 9:29 p.m.

Mr. Rodenbaugh had to leave for a personal prior commitment.

ADJOURNMENT

Moved by Bope, seconded by Hoffman to adjourn this meeting. A

Roll Call: Kemmerer, Yea; Mahler, Yea; Bope, Yea; and Hoffman, Yea.
The President declared the motion passed.

The next regular meeting will be held on Monday, May 19, 2014 at 7:00 pm at the Rushville Middle School.

Kevin K. Kemmerer, President

Kevin Miller, Treasurer