

ITEMS TO INCLUDE ON AGENDA

CEDAR FALLS COMMUNITY SCHOOL DISTRICT

\$9,950,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2013

- **Resolution Authorizing the Redemption of Outstanding School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2013**

**NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE SCHOOL
DISTRICT.**

April 12, 2021

The Board of Directors of the Cedar Falls Community School District, in the County of Black Hawk, State of Iowa, met in _____ session, in the Council Chambers, Cedar Falls City Hall, 220 Clay Street, Cedar Falls, Iowa, at 5:30 o'clock P.M., on the above date. The Board determined that it is impossible and impractical for all members to be physically present at this meeting due to the public health pandemic, and that it is necessary to conduct the meeting by electronic means. The Board has provided public access to the electronic meeting. There were present President _____, in the chair, and the following named Board Members:

Absent: _____

* * * * *

Board Member _____ introduced the following Resolution entitled "RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX REVENUE BONDS OF THE CEDAR FALLS COMMUNITY SCHOOL DISTRICT, STATE OF IOWA, DATED SEPTEMBER 23, 2013, AND DIRECTING NOTICE BE GIVEN" and moved its adoption. Board Member _____ seconded the motion to adopt. The roll was called and the vote was:

AYES: _____

NAYS: _____

The President declared the Resolution adopted.

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RESOLUTION AUTHORIZING THE REDEMPTION OF OUTSTANDING
SCHOOL INFRASTRUCTURE SALES, SERVICES AND USE TAX
REVENUE BONDS OF THE CEDAR FALLS COMMUNITY SCHOOL
DISTRICT, STATE OF IOWA, DATED SEPTEMBER 23, 2013, AND
DIRECTING NOTICE BE GIVEN

WHEREAS, the Cedar Falls Community School District did by resolution dated September 9, 2013 authorize the issuance of \$9,950,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2013, dated September 23, 2013 (the "Redeemed Bonds"); and

WHEREAS, the Redeemed Bonds are redeemable in any order of maturity, beginning June 1, 2018, or any date thereafter upon giving notice in the manner provided in the resolution authorizing the issuance of the Redeemed Bonds; and

WHEREAS, it is deemed necessary and advisable that all of the Redeemed Bonds maturing June 1, 2022 through June 1, 2023, inclusive, as described in Schedule A attached hereto, be so redeemed on June 1, 2021, and notice of redemption be given.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CEDAR FALLS COMMUNITY SCHOOL DISTRICT, STATE OF IOWA:

Section 1. That outstanding Redeemed Bonds, in the principal amount of \$1,910,000, be and the same are hereby redeemed as of June 1, 2021.

Section 2. UMB Bank, N.A. in its capacity as Registrar, Paying Agent and Transfer Agent, is hereby authorized and directed to cause notice of such redemption to be given not less than thirty (30) days prior to the date of redemption by ordinary mail to the registered owner of the Redeemed Bonds in substantially the form set forth in Schedule B attached to this Resolution. Piper Sandler & Co., as Dissemination Agent, is authorized to provide electronic notice of such redemption to the Municipal Securities Rulemaking Board at <http://emma.msrb.org/>. All liability for interest on the Redeemed Bonds shall cease, terminate and be completely discharged as of June 1, 2021 as provided in Section 6 of the Resolution Authorizing the Issuance of the Redeemed Bonds.

Section 3. The Board Treasurer is hereby authorized and directed to cause to be deposited in a separate fund a sum sufficient (including if necessary, the release of all monies in the Debt Service Fund and Reserve Fund, held by the Trustee) to pay all principal and interest on

the outstanding Series 2013 Redeemed Bonds to the date of redemption. The Trustee is hereby authorized and directed to release all funds on deposit in the Debt Service and Debt Service Reserve Fund for payment of the Redeemed Bonds on June 1, 2021, as directed by the Board Treasurer. Any remaining funds on deposit with the Trustee are to be sent to the District after payment in full of the Redeemed Bonds, as directed by the Board Treasurer.

PASSED AND APPROVED this 12th day of April, 2021.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

I, the undersigned Secretary of the Board of Directors of the Cedar Falls Community School District, in the County of Black Hawk, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the corporate records of the School District showing proceedings of the Board, and the same is a true and complete copy of the action taken by the Board with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that the meeting and all action was duly and publicly held in accordance with a notice of meeting and a tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board pursuant to the local rules of the Board and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no board vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the School District or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand this _____ day of _____, 2021.

Secretary of the Board of Directors of the Cedar
Falls Community School District

SCHEDULE A

Redeemed Bonds

\$9,950,000 principal amount of School Infrastructure Sales, Services and Use Tax Revenue Bonds, dated September 23, 2013, of which \$2,860,000 in principal amount is now outstanding, of which \$1,910,000 is being currently redeemed and scheduled to mature on June 1, 2022 through June 1, 2023, inclusive, and bearing interest as follows:

Maturity Schedule for Redeemed Bonds

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Numbers*</u>
June 1, 2022	\$965,000	3.000%	150214 BC7
June 1, 2023	945,000	3.000%	150214 BD5

**No representation is made as to the accuracy of the CUSIP numbers printed herein or on the Bonds*

SCHEDULE B

NOTICE OF REDEMPTION TO THE HOLDERS OF THE FOLLOWING DESCRIBED BONDS:

Please take notice that the Bonds described below have been called for redemption. Owners of the Bonds should present their Bonds for payment on the Redemption Date.

Issuer: Cedar Falls Community School District

Original Issue Amount: \$9,950,000

Bond Issue: School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2013

Dated Date: September 23, 2013

Redemption Date: June 1, 2021

Redemption Price: Par, plus accrued interest to date of call

Bonds Called for Redemption

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP Numbers*</u>
June 1, 2022	\$965,000	3.000%	150214 BC7
June 1, 2023	945,000	3.000%	150214 BD5

**No representation is made as to the accuracy of the CUSIP numbers printed herein or on the Bonds*

The above Bonds should be presented to the Paying Agent, UMB Bank, N.A. 1010408, Corporate Trust Bond Operations Department, 928 Grand, 4th Floor, Kansas City, MO, 64106-2040. This represents a full call of the outstanding obligations. All interest will cease to accrue on the Redemption Date.

UMB Bank, N.A.
Registrar and Paying Agent

(End of Notice)