

RESOLUTION APPOINTING BANKERS TRUST COMPANY TO SERVE AS PAYING AGENT, BOND REGISTRAR, AND TRANSFER AGENT, APPROVING THE PAYING AGENT, BOND REGISTRAR AND TRANSFER AGENT AGREEMENT AND AUTHORIZING THE EXECUTION OF SAME

WHEREAS, pursuant to the provisions of Iowa Code section 423E.5 and chapter 423F, \$15,580,000 School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2016, dated November 21, 2016, have been sold and action should now be taken to provide for the maintenance of records, registration of Bonds and payment of principal and interest in connection with the issuance of the Bonds; and

WHEREAS, this Board has deemed that the services offered by Bankers Trust Company are necessary for compliance with rules, regulations, and requirements governing the registration, transfer and payment of registered Bonds; and

WHEREAS, a Paying Agent, Bond Registrar and Transfer Agent Agreement (hereafter "Agreement") has been prepared to be entered into between the School Board and Bankers Trust Company.

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

Section 1. That Bankers Trust Company is appointed to serve as Paying Agent, Bond Registrar, and Transfer Agent in connection with the issuance of \$15,580,000 School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds, Series 2016, dated November 21, 2016.

Section 2. That the Agreement with Bankers Trust Company is approved and that the President of the School Board and Secretary are authorized to sign the Agreement on behalf of the School District.

PASSED AND APPROVED this 14th day of November, 2016.

President of the Board of Directors

ATTEST:

Secretary of the Board of Directors