

EXTRACT OF MINUTES OF MEETING OF THE BOARD OF EDUCATION OF THE  
ELMIRA HEIGHTS CENTRAL SCHOOL DISTRICT ADOPTING BOND RESOLUTION

At a regular meeting of the Board of Education of the Elmira Heights Central School District, New York, held at the District Offices in Elmira Heights, New York, on the 2<sup>nd</sup> day of June, 2021:

PRESENT:

ABSENT:

\_\_\_\_\_ presented the following resolution and duly moved that it be adopted and was seconded by \_\_\_\_\_:

BOND RESOLUTION DATED JUNE 2, 2021 OF THE BOARD OF EDUCATION OF THE ELMIRA HEIGHTS CENTRAL SCHOOL DISTRICT AUTHORIZING GENERAL OBLIGATION BONDS TO FINANCE THE ACQUISITION OF SCHOOL BUSES, AUTHORIZING BOND ANTICIPATION NOTES IN CONTEMPLATION THEREOF, THE LEVY OF TAXES IN ANNUAL INSTALLMENTS IN PAYMENT THEREOF, THE EXPENDITURE OF SUCH SUMS FOR SUCH PURPOSE, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the qualified voters of the Elmira Heights Central School District, New York, at the annual meeting of such voters duly held on May 18, 2021, duly approved a proposition authorizing the levy of taxes to be collected in installments, in the manner provided by the Education Law, for the specific object or purpose hereinafter described; now therefore

BE IT RESOLVED BY THIS BOARD OF EDUCATION AS FOLLOWS:

Section 1. The Elmira Heights Central School District has undertaken or shall undertake certain capital expenditures, as more particularly described in Section 3 hereof.

Section 2. The Elmira Heights Central School District is hereby authorized to issue its General Obligation Serial Bonds in the aggregate principal amount of not to exceed \$275,000, pursuant to the Local Finance Law of New York, in order to finance

the specific object or purpose described herein, and such amount is hereby appropriated therefor.

Section 3. The specific object or purpose to be financed pursuant to this resolution (hereinafter referred to as "purpose") is the acquisition of one (1) 65-passenger school bus at an estimated maximum cost of \$125,000, and one (1) 54-passenger, three wheelchair school bus at an estimated maximum cost of \$150,000.

Section 4. It is hereby determined and declared that (a) the maximum aggregate cost of said purpose, as estimated by the Board of Education, is \$275,000, (b) the Elmira Heights Central School District plans to finance the cost of said purpose entirely from funds raised by the issuance of said Bonds and the Bond Anticipation Notes hereinafter referred to, and (c) no money has heretofore been authorized to be applied to the payment of the cost of said purpose.

Section 5. It is hereby determined that the purpose is one of the class of objects or purposes described in Subdivision 29 of Paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of said purpose is five (5) years.

Section 6. The Elmira Heights Central School District is hereby authorized to issue its Bond Anticipation Notes in the aggregate principal amount of not to exceed \$275,000, and is hereby authorized to issue renewals thereof, pursuant to the Local Finance Law of New York in order to finance the purpose in anticipation of the issuance of the above described Bonds.

Section 7. It is hereby determined and declared that (a) there are presently no outstanding Bond Anticipation Notes issued in anticipating of the sale of said Bonds, (b) the Bond Anticipation Notes authorized hereby are not issued in anticipation for Bonds for an assessable improvement.

Section 8. It is hereby determined and declared that the Elmira Heights Central School District reasonably expects to reimburse the general fund, or such other fund utilized, not to exceed the maximum amount authorized herein, from the proceeds of the obligations authorized hereby for expenditures, if any, from such fund that may be made for the purpose prior to the date of issuance of such obligations. This is a declaration of official intent under Treasury Regulation §1.150-2.

Section 9. The faith and credit of the Elmira Heights Central School District, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such Bonds and Bond Anticipation Notes as the same respectively become due and payable. And annual appropriation shall be made in each year sufficient to pay the principal of and interest on such obligations becoming due and payable in such year. There shall annually be levied on all taxable real property of said School District, a tax sufficient to pay the principal of and interest on such obligations as the same become due and payable.

Section 10. The power to further authorize the issuance of said Bonds and Bond Anticipation Notes and to prescribe the terms, form and contents of said Bonds and Bond Anticipation Notes, subject to the provisions of this resolution and the Local Finance Law of New York, including without limitation, the consolidation with other issues, the determination to issue Bonds with substantially level or declining annual debt service, whether to authorize the receipt of bids in an electronic format, and to sell and deliver said Bonds and Bond Anticipation Notes, is hereby delegated to the President of the Board of Education or to the Vice President of the Board in the event of the absence or unavailability of the President. The President of the Board of Education and the District Clerk are hereby authorized to sign by manual or facsimile signature any Bonds and Bond Anticipation Notes issued pursuant to this resolution, and are hereby authorized to affix to such Bonds and Bond Anticipation Notes the corporate seal of the School District and to attest the same.

Section 11. This resolution, or a summary hereof, shall be published in full by the District Clerk of the School District together with a notice in substantially the form prescribed by Section 81.00 of said Local Finance Law, and such publication shall be in each official newspaper of the School District. The validity of said Bonds and Bond Anticipation Notes may be contested only if such obligations are authorized for an object or purpose for which said School District is not authorized to expend money, or the provisions of law which should be complied with, and an action, suit or proceeding contesting such validity, is commenced within twenty (20) days after the date of such publication; or if said obligations are authorized in violation of the provisions of the Constitution.

Section 12. This resolution shall take effect immediately upon its adoption.

Duly put to a vote as follows:

AYES

NAYS

STATE OF NEW YORK    }  
                                      }  
COUNTY OF CHEMUNG   }

ss:

I, the undersigned clerk of the Elmira Heights Central School District, DO  
HEREBY CERTIFY as follows:

1.     A regular meeting of the Board of Education of the Elmira Heights Central School District, State of New York, was held on June 2, 2021, and Minutes of said meeting have been duly recorded in the Minute Book kept by me in accordance with law for the purpose of recording the minutes of meetings of said Board.

2.     I have compared the attached Extract with said Minutes so recorded and said Extract is a true copy of said Minutes and of the whole thereof insofar as said Minutes relate to matters referred to in said Extract.

3.     Said Minutes correctly state the time and place when said Meeting was convened and the place where such meeting was held and the members of said Board who attended said Meeting.

4.     Public Notice of the time and place of said Meeting was duly posted and duly given to the public and the news media in accordance with the Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, and that all members of said Board had due notice of said Meeting and that the Meeting was in all respects duly held and a quorum was present and acted throughout.

5.     IN WITNESS WHEREOF, I have hereunto set my hand and have hereunto affixed the corporate seal of the Elmira Heights Central School District this \_\_\_\_ day of \_\_\_\_\_, 2021.

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District Clerk

To Be Published in Each Official Newspaper After Adoption

LEGAL NOTICE PURSUANT TO  
LOCAL FINANCE LAW SECTION 81.00

The bond resolution, a summary of which is published herewith, was adopted on June 2, 2021, and the validity of the obligations authorized by such bond resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which the Elmira Heights Central School District is not authorized to expend money or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the Constitution.

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District Clerk  
Elmira Heights Central School District,  
New York

BOND RESOLUTION DATED JUNE 2, 2021 OF THE BOARD OF EDUCATION OF THE ELMIRA HEIGHTS CENTRAL SCHOOL DISTRICT AUTHORIZING GENERAL OBLIGATION BONDS TO FINANCE THE ACQUISITION OF SCHOOL BUSES, AUTHORIZING BOND ANTICIPATION NOTES IN CONTEMPLATION THEREOF, THE LEVY OF TAXES IN ANNUAL INSTALLMENTS IN PAYMENT THEREOF, THE EXPENDITURE OF SUCH SUMS FOR SUCH PURPOSE, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

Object or Purpose: the acquisition of one (1) 65-passenger school bus at an estimated maximum cost of \$125,000, and one (1) 54-passenger, three wheelchair school bus at an estimated maximum cost of \$150,000, at an estimated maximum aggregate cost of \$275,000.

Period of Probable Usefulness and  
Maximum Permissible Term of Any Borrowing: five (5) years.

Amount of Debt Obligations Authorized: up to \$275,000.

A complete copy of the bond resolution summarized above shall be available for public inspection during normal business hours at the office of the School District Clerk of the Elmira Heights Central School District, Elmira Heights, New York.

Dated: June 2, 2021

Elmira Heights, New York