

ADRIAN PUBLIC SCHOOLS

Tradition of Opportunities
Future of Possibilities

Agenda

Regular Meeting
Monday, June 23, 2025
AHS
6:00 p.m.

A. Call to Order

1. Pledge of Allegiance
2. Approval of Agenda
3. Mission Statement
4. Good News Reports
 - a. Women's Guild
5. Communications
 - a. Grants awarded July 2024-June 2025
 - b. Resignation of Deborah Callahan

B. Recommended Action

1. Consent Agenda
 - a. Approval of June 9, 2025, Regular Minutes
 - b. Approval of June 9, 2025, Closed Session (handout)
 - c. Approval of June 9, 2025, Special Meeting
2. Business Requiring Board Action
 - a. Approval to transfer money from the Head Start to the Capital Projects and Technology Fund
 - b. Approval of PQ bond application resolution
 - c. Approval to issue School Improvement Bonds
 - d. Approval to increase capital expenditure threshold
 - e. Approval of an alarm service contract
 - f. Approval of MHSAA membership
 - g. Approval of 2025 Graduates
 - h. Approval of the 2024-25 budget amendments
 - i. Approval of the 2025-26 budget
 - j. Approval of the Superintendent's contract
 - k. Approval of 2024/25 Superintendent merit pay
4. Business Requiring Future Board Action
 - a. First reading for MASB membership
 - b. First reading of graduation requirements for the class of 2029
 - c. First reading of course books
 - d. First reading to call a bond election
 - e. First reading to ratify resolution for the sale of school improvement bonds
 - f. First reading of Chromebook purchase
 - g. First reading for roof replacement at The Mouli Center

- h. First reading to review the Energy Conservation Performance contract bid

C. Reports from the Superintendent and Staff

- a. Spring Sports Update
- b. Head Start Monthly update

D. Future Meetings and Business

- 1. Board Committee Reports, Finance
- 2. Board Member Comments
- 3. Meeting Dates and Upcoming Events
June 23rd, BOE Meeting, B100, 6:00p.m.

E. Public Comment ('Request to Participate Form' must be filled out and given to Angie Schaffer before Section D (Future Meetings and Business) on the agenda

F. Closed Session

G. Adjournment

In partnership with families and our community, Adrian Public Schools provides a quality education, challenging students to excel academically and inspiring them to become contributing citizens within our diverse, ever-changing society.



ADRIAN PUBLIC SCHOOLS

Tradition of Opportunities
Future of Possibilities

Staff Members of Adrian Public Schools have worked hard this year to obtain grants that benefit the students of Adrian Public Schools. The following is a list of awards we have received from July 1, 2024, to June 9, 2025.

Adrian Steel, Lora Wallich	\$13,900
Old National Bank, Lora Wallich	\$1,000
MiSTEM Bosch 3P Educator Support, Lora Wallich	\$500
Nature Awaits Program, Lora Wallich	\$362.36
Wharton Center, Lora Wallich	\$280
Lightning Quick, Lora Wallich	\$20,000
Donor's Choose, Lora Wallich	\$1,347
Sam Beyfird Woodworking, Lora Wallich	time
Wallich Construction, Lora Wallich	time
Kappa Kappa Epsilon, Lora Wallich	\$2,000
Kappa Kappa Epsilon, Annie Howard	\$2,500
Kappa Kappa Epsilon, Force	\$2,500
Kappa Kappa Epsilon, Finch	\$2,275
Kappa Kappa Epsilon, Hepker	\$1,000
Kappa Kappa Epsilon, Buseth-Fisher	\$425
Lincoln PTO, Benschoter, Yatzek, Sissen, Peña	\$770
Lenawee Community Foundation, Lucius	\$504
Lenawee County Education Foundation, Sabbadini	\$774.70
LCEF, Metdepenningen	\$835.01
LCEF, Marry	\$1,240
LCEF, Howard	\$2,500
Elizabeth Ruthruff Wilson Foundation, Miloser	\$1,900
Elizabeth Ruthruff Wilson Foundation, Force	\$3,360
MIDream, Peña	\$250
MEC, Force	\$1,700
MEC, Marry	\$770
Special Olympics of MI, Nightingale	\$2,200
Stubnitz Foundation, Force	\$3,000
Kids in Need Foundation, Soto	School supply kits
Fruits and Vegetables, Shelly Miller	\$23,950
Adrian Steel, Kelly	\$2,500
ASEF Grants	\$101,865

These grants were secured by Derrick Richards, Director of Federal Programs.

35a(5) Early Literacy Targeted Instruction	\$39,958
99h First Robotics	\$5,563
Title I Improving Basic Programs	\$1,339,282
Title II- Supporting Effective Instruction	\$188,238
Title III-Language Instruction for English Learners	\$24,434
Title III- Language Instruction for Immigrant Students	\$3,099
Title IV- Student Support and Academic Enrichment	\$104,664
LISD Career Prep Grant	\$48,000
LISD Project Lead the Way Grant	\$13,000
LISD Focus Fund Grant	\$48,582
Adult Education 107	\$241,984
Section 31-At Risk	\$2,598,932
Section 31aa Safety/Mental Health	\$301,017
104h Benchmark	\$26,037

EXECUTIVE SUMMARY

DATE: June 923, 2025

CONTACT PERSON: Nate Parker

PURPOSE:

The resignation of Deborah Callahan.

EXPLANATION:

Under Board Policy 4223, the Superintendent is authorized to accept employee resignations or retirements on behalf of the Adrian Board of Education. Deborah has submitted her resignation from Adrian Public Schools.

RECOMMENDATION:

The Superintendent recommends that the Adrian Board of Education acknowledge Deborah Callahan's resignation effective June 23, 2025.

MINUTES OF THE REGULAR MEETING OF THE ADRIAN BOARD OF
EDUCATION, JUNE 9, 2025, DRAGER EDUCATION CENTER

**MEETING CALLED TO
ORDER**

Vice President Baucher called the meeting to order at 6:00 p.m.

The Pledge of Allegiance was recited.

PLEDGE RECITED

PRESENT: Trustees: Baucher, Buku, Dunn, Lewis, Marks, and Solis-Gautz

ABSENT: President Ferguson

Moved by Marks, supported by Dunn, that the Adrian Board of Education
approve the agenda.

AGENDA APPROVED

Motion carried.

Trustee Buku recited the District's mission statement as a reminder of its
purpose and direction.

**MISSION
STATEMENT**

The board recognized the resignations of Shantelle Spencer, Kari Stewart,
Sarah Kendall, and Erin Farley, as well as the retirements of Sue Marks and
Rebecca Koser.

COMMUNICATIONS

Head Start Director Mary Bruggenwirth shared a presentation with the board.
In the presentation, Mary explained that Head Start was celebrating its 60th
anniversary. She included program information as well as details about Home-
based and Center-based offerings. She provided information on the makeup
of the Head Start classroom. Ms. Bruggenwirth boasted that what sets them
apart from other early childhood programs is their focus on development
through curriculum and assessment, health through early and periodic
screening, diagnostic and treatment tools, family goals and outcomes, and
mother and infant mental health awareness. She also talked about the Non-
Federal share.

Dan Peña explained that the state requires a public meeting to be held, and
the tax levy must be included in the presentation. An operational deficit budget
can be legally adopted as long as it does not result in a negative fund balance.
The per-pupil allocation has not yet been finalized by the state. The revenue
budget factors that were considered were the foundation grant (based on the
lowest allowance released in the proposal from the state), local taxes, and
enrollment. The expenditure budgeting factors considered were the negotiated
increases for employee groups, a decrease in state aid revenue, a decrease
in Pension UAAL retirement costs, and an increase in pension normal and
health normal retirement costs.

Moved by Marks, supported by Buku, that the board approve the consent
agenda.

The consent agenda included the following items:

CONSENT AGENDA

Consent Agenda

- a. Approval of May 12, 2025, Regular Minutes
- b. Approval of May 12, 2025, Closed Session Minutes, Handout
- c. Approval of May 12, 2025, Special Meeting minutes
- d. Treasurer's report ending May 31, 2025, with a balance of \$1,379,625.02
- e. New Hires: Rachel Teske, Erica Calso, Rebekkah Klump, Brandon Creger, Josh Vernier, Noah Driehorst, and Michaela Gluss

Motion carried.

Moved by Marks, supported by Dunn, that the board approve the Edustaff Agreement to extend the Current Master Agreement.

EDUSTAFF

Motion carried.

Moved by Marks, supported by Lewis, that the board approve the lease agreement with Align Center for Workforce Development.

ALIGN CENTER

Motion carried.

Moved by Marks, supported by Solis-Gautz, that the board approve the purchase of Desktops totaling \$58,3066.95 from Presidio, to be paid from the Capital Projects and Technology Fund.

DESKTOP PURCHASE

Motion carried.

Moved by Buku, supported by Marks, that the board approve the 2025 tax levies of 18 mills for operations, 3.1 mills for the 2017 debt service, and 1.8 mills for the 2016 debt service, and authorize its president and secretary to sign the required tax certification.

TAX CERTIFICATION

Motion carried.

Moved by Buku, supported by Solis-Gautz, that the board, based on the established weights and ranking of each category, rank Superintendent Parker with an overall rating of 100%, giving him an effective rating. He received a rating of 3 in each of the following categories: Governance and Board Relations, Community Relations, Staff Relations, Business and Finance, Instructional Leadership, Student Growth, and Progress Towards District Goals.

**SUPERINTENDENT
EVALUATION**

Motion carried.

Moved by Marks and supported by Lewis, that the board approve the individual contract list for non-union administrators, supervisors, and support personnel

**INDIVIDUAL
CONTRACTS**

for the 2025-26 school year. Employees on a year-round contract will also receive a \$500 off-schedule stipend.

Motion carried.

Moved by Dunn, supported by Lewis, that the board approve Callie Yatzek to be reclassified as a building principal.

CALLIE YATZEK

Motion carried.

Moved by Lewis, supported by Solis-Gautz, that the board accept donations from Lenco Credit Union, Andrew Voelker and Reka Holley, Derrick and Christie Richards, Lightning Quick Gas-N-Go, Lisa Jackson, Lenawee Community Foundation, Kapnick & Company, Old National, The Kiwanis Club of Adrian, The Maple Fans Club, Elizabeth Ruthruff Wilson Foundation, Adrian Steel, and KKE.

DONATIONS

Motion carried.

The board reviewed a request to transfer \$150,000 from the Head Start general fund to the Capital Projects and Technology Fund. The elevator system at the Drager Early Education Center requires repair, and the work will not be completed by June 30, 2025.

**HEAD START
TRANSFER**

The board reviewed the Preliminary Qualification Application, which would enable the District to offer a bond proposal on the November 2025 election ballot. Vice President Baucher explained that this application is to get the bond on the November ballot.

PQ APPLICATION

The board reviewed a proposed issuance of up to \$3.75 million in non-qualified bonds to finance the updates to the heating systems at Alexander, Springbrook, and Adrian High School.

**SCHOOL
IMPROVEMENT
BOND**

The board reviewed a request to increase the capitalization threshold for District assets from \$5,000 to \$10,000.

**CAPITALIZATION
THRESHOLD**

The board reviewed a request to enter into an alarm services agreement with EPS.

ALARM SERVICES

The board reviewed an authorization of the District's membership in the MHSAA for the 2025-26 school year.

MHSAA

Superintendent Parker shared "Just the Facts" behind the proposed Community Recreational Facility. He reviewed the timeline of the process, shared renderings of the facility, expenses, fee structure, benefits to the community and the school, and the bond language. Mr. Parker then shared upcoming dates.

**REPORTS FROM
SUPERINTENDENT
AND STAFF**

Trustee Lewis shared that the Personnel Committee met and discussed individual contracts and the items for closed session.

**PERSONNEL
COMMITTEE**

Trustee Solis-Gautz shared that the Curriculum Committee had met and discussed graduation requirements, course books, and a new course at Springbrook. **CURRICULUM COMMITTEE**

Trustee Marks shared that the Finance Committee had met and discussed the Superintendent's goals and contract, individual contracts, a new courier service, PQ application, the Energy Bond, the Head Start transfer, and the increase to capital expenditure. **FINANCE COMMITTEE**

Trustee Buku commented, "The graduation ceremonies at Maple Stadium were one of the best I have attended, and the weather was perfect." **BOARD MEMBER COMMENT**

Moved by Buku, supported by Lewis, that the Adrian Board of Education convene in a closed session at 7:10 p.m. under the Open Meetings Act 8(1) (c) for the purpose of collective bargaining. **CLOSED SESSION**

ROLL CALL VOTE:

Yeas: Baucher, Buku, Dunn, Lewis, Marks, and Solis-Gautz
Nays: none

Motion carried.

Vice President Baucher declared the meeting back in open session at 7:17 p.m. **OPEN SESSION**

Marks moved, supported by Buku, that the meeting be adjourned at 7:17 p.m. **ADJOURNMENT**

Motion carried.

Jon Baucher, Vice President

Mike Buku, Secretary

MINUTES OF THE SPECIAL MEETING OF THE ADRIAN BOARD OF EDUCATION,
JUNE 9, 2025, CENTRAL OFFICE, CONFERENCE ROOM

**MEETING CALLED TO
ORDER**

Vice President Baucher called the meeting to order at 5:30 p.m.

The Pledge of Allegiance was recited.

PLEDGE RECITED

PRESENT: Trustees: Baucher, Buku, Dunn, Lewis, Marks, Solis-Gautz

ABSENT: TFerguson

Moved by Marks, supported by Buku, that the Adrian Board of Education approve the agenda.

AGENDA APPROVED

Motion carried.

Trustee Marks recited the District's mission statement as a reminder of its purpose and direction.

**MISSION
STATEMENT**

Moved by Buku, supported by Lewis, that the Adrian Board of Education convene in a closed session at 5:32 p.m. under the Open Meetings Act 8(1) (a) personnel evaluation.

CLOSED SESSION

ROLL CALL VOTE:

Yeas: Baucher, Buku, Dunn, Lewis, Marks, Solis-Gautz
Nays: none

OPEN SESSION

Motion carried.

Vice President Baucher declared the meeting back in open session at 5:50 p.m.

Without further business, Lewis moved, supported by Marks, that the meeting be adjourned at 5:51 p.m.

ADJOURNMENT

Jon Baucher Vice President

Mike Buku, Secretary

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Dan Peña

PURPOSE

To approve a request to transfer \$150,000 from the Head Start general fund to the Capital Projects and Technology Fund for projects at the Drager Early Education Center.

EXPLANATION:

The elevator system at the Drager Early Education Center needs repair and updates.

These repairs and updates won't be completed by June 30, 2025. The recommendation is to transfer the funds to the Capital Projects and Technology Fund for the completion of needed improvements in future months.

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RECOMMENDATION:

The Business Manager recommends that the Adrian Board of Education approve a request to transfer \$150,000 to the Capital Projects and Technology fund from the Head Start general fund.

EXECUTIVE SUMMARY

DATE: June 23, 2025
Peña

CONTACT PERSON: Dan

PURPOSE: To approve a resolution for the Preliminary Qualification Application to hold a bond election in November 2025.

EXPLANATION:

The District is seeking to bring a bond proposal at the November 2025 election. The initial requirement of this process is to complete the Preliminary Qualification Application (PQ App) with the State.

Thrun Law has drafted the PQ App in advance of the scheduled PQ meeting with the State on June 16, 2025.

RECOMMENDATION:

The Business Manager recommends that the Adrian Board of Education approve the Preliminary Qualification Application, which will enable the District to offer a bond proposal on the November 2025 election ballot

ADRIAN PUBLIC SCHOOLS
BOND PROPOSAL

Shall Adrian Public Schools, Lenawee County, Michigan, borrow the sum of not to exceed Twenty-Seven Million Five Hundred Thousand Dollars (\$27,500,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

erecting, furnishing, and equipping a community recreational facility; partially remodeling, furnishing and refurnishing, and equipping and re-equipping Adrian High School; and preparing, developing, and improving the community recreational facility and high school site?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2026 is 0.75 mill (\$0.75 on each \$1,000 of taxable valuation), for a 0.75 mill net increase over the prior year's levy. The maximum number of years the bonds may be outstanding, exclusive of any refunding, is twenty-one (21) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.81 mills (\$1.81 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$43,585,000. The total amount of qualified loans currently outstanding is \$0. The estimated computed millage rate may change based on changes in certain circumstances.

(Pursuant to State law, expenditure of bond proceeds must be audited and the proceeds cannot be used for repair or maintenance costs, teacher, administrator or employee salaries, or other operating expenses.)

EXECUTIVE SUMMARY

DATE: June 23, 2025
Peña

CONTACT PERSON: Dan

PURPOSE: To approve the resolution to authorize the issuance of School Improvement Bonds.

EXPLANATION:

The District released a Request for Proposal (RFP) for the selection of an Energy Services Company to enter into an Energy Conservation Performance Contract.

The RFP was posted on the State website for two weeks as required, and a notice was published in the Daily Telegram on May 5, 2025. One bid was received from Trane.

Energy updates will be completed at Alexander, Springbrook, and Adrian High School. These updates will provide guaranteed energy savings by Trane, enabling the District to replace boiler switches at all three schools and the boiler at the high school.

This project will require the District to issue School Improvement Bonds to finance the project. These bonds are non-qualified bonds, and will not increase taxes for citizens living in the Adrian Public Schools District.

The District has worked with PFM to prepare an issuance of up to \$3.75M in non-qualified bonds to finance the project. The District's contribution will be \$1,700,000, with the guaranteed energy savings covering the payments of these bonds.

RECOMMENDATION:

The Business Manager recommends that the Adrian Board of Education approve the issuance of up to \$3.75 million in non-qualified bonds to finance the updates to the heating systems at Alexander Elementary, Springbrook Middle School, and Adrian High School.

**ADRIAN PUBLIC SCHOOLS
RESOLUTION AUTHORIZING THE ISSUANCE
AND DELEGATING THE SALE OF BONDS
AND OTHER MATTERS RELATING THERETO**

Adrian Public Schools, Lenawee County, Michigan (the “Issuer”)

A regular meeting of the board of education of the Issuer (the “Board”) was held in the _____, within the boundaries of the Issuer, on the 23rd day of June, 2025, at _____ o’clock in the ____m. (the “Meeting”).

The Meeting was called to order by _____, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS:

1. This Board deems it advisable and necessary to issue bonds for the purpose of partially remodeling, equipping, and re-equipping school facilities, including for energy conservation purposes, as further described in Exhibit D hereto (the “Project”), and Act 451, Public Acts of Michigan, 1976, as amended, authorizes this Board to issue bonds for the purpose of financing the cost of the Project; and

2. The Issuer estimates the necessary cost of the Project to be Five Million Seventy Thousand Dollars (\$5,070,000), of which it is necessary to borrow the sum of not to exceed Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000), and issue bonds of the Issuer therefor to pay a portion of said cost including the cost of issuing the bonds; and

3. Prior to the issuance of bonds, the Issuer must either achieve qualified status or secure prior approval of the bonds from the Michigan Department of Treasury (the “Department of Treasury”) pursuant to Act 34, Public Acts of Michigan, 2001, as amended.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The bonds of the Issuer aggregating the principal sum of not to exceed Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000) be issued for the purpose of financing a portion of the cost of the Project and the cost of issuing the bonds. The bonds shall be designated 2025 School Improvement Bonds (General Obligation – Limited Tax) (the “Bonds”).

2. The Bonds shall be dated the date of delivery; shall be numbered consecutively in the direct order of maturity from 1 upwards; shall be fully registered Bonds as to principal and interest; shall be issued in denominations of \$5,000 or integral multiples thereof; shall bear interest at a rate or rates to be hereafter determined, not exceeding five and twenty-five hundredths percent (5.25%) per annum, payable on May 1, 2026, or such other date as may be established at the time

of sale, and semiannually thereafter on the first day of November and May in each year; and shall mature on May 1 in each year as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2026	\$100,000	2036	\$180,000
2027	110,000	2037	185,000
2028	120,000	2038	195,000
2029	130,000	2039	200,000
2030	140,000	2040	210,000
2031	145,000	2041	220,000
2032	155,000	2042	230,000
2033	160,000	2043	240,000
2034	165,000	2044	250,000
2035	170,000	2045	265,000

All or a portion of interest payable May 1, 2026 and November 1, 2026, may be paid from the proceeds from the sale of the Bonds, and an amount sufficient therefor may be deposited in the Debt Retirement Fund immediately upon receipt of such proceeds, as determined by an Authorized Officer (defined below).

The interest on any one Bond shall be at one rate only, and all Bonds maturing in any one year must carry the same interest rate. No bid will be considered for an aggregate Bond purchase price less than 100% or greater than 125% of the par value. Additionally, no single bond maturity shall have an initial offering price to the public of less than 98.5% of par for that maturity.

The Superintendent or the Business Manager of the Issuer (each an “Authorized Officer”) is authorized to adjust the maturity schedule and principal amounts pursuant to the recommendation of the Issuer’s financial consultant.

The principal of the Bonds and the interest thereon shall be payable in lawful money of the United States of America at or by a bank or trust company authorized to do business in Michigan (the “Paying Agent” or “Bond Registrar”), or such successor paying agent-bond registrar as may be approved by the Issuer, on each semiannual interest payment date and the date of each principal maturity but only to persons whose names are in the register of the Paying Agent as of the close of business on the 15th day of the month preceding any interest payment date. The Issuer may designate additional co-paying agents/bond registrars within or without the State of Michigan as deemed desirable by the Issuer.

A. Mandatory Redemption - Term Bonds.

Bonds maturing in any year are eligible for designation by the original purchaser at the time of sale as serial bonds or term bonds, or both. However, principal maturities designated as term bonds shall be subject to mandatory redemption, in part, by lot, at par and accrued interest on May 1st of the year in which the Bonds are presently scheduled to mature. Each maturity of term Bonds and serial Bonds must carry the same interest rate. Any such designation must be made within one (1) hour after the Bond sale.

When term Bonds are purchased by the Issuer and delivered to the Paying Agent for cancellation or are redeemed in a manner other than by mandatory redemption, the principal

amount of the term Bonds affected shall be reduced by the principal amount of the Bonds so redeemed or purchased in the order determined by the Issuer.

B. Optional Redemption.

Bonds of this issue maturing in the years 2026 through 2035, inclusive, shall not be subject to redemption prior to maturity. The Bonds or portions of Bonds maturing on or after May 1, 2036, are subject to redemption prior to maturity at the option of the Issuer in multiples of \$5,000 in such order as the Issuer may determine, by lot within any maturity, on any date occurring on or after May 1, 2035, at par and accrued interest to the date fixed for redemption.

Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the Registered Owner at the registered address shown on the registration books kept by the Paying Agent. Bonds shall be called for redemption in multiples of \$5,000 and Bonds of denominations of more than \$5,000 shall be treated as representing the number of Bonds obtained by dividing the denomination of the Bond by \$5,000 and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the Registered Owner thereof. No further interest payment on the Bonds or portions of Bonds called for redemption shall accrue after the date fixed for redemption, whether presented for redemption, provided funds are on hand with the Paying Agent to redeem the same.

If less than all of the Bonds of any maturity shall be called for redemption prior to maturity, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

3. Book Entry. Unless otherwise requested by the initial purchaser, the ownership of one fully registered bond for each maturity, in the aggregate principal amount of such maturity, shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"). So long as the Bonds are in the book entry form only, the Paying Agent shall comply with the terms of the Blanket Issuer Letter of Representations to be entered into between the Issuer and DTC, which provisions shall govern registration, notices and payment, among other things, and which provisions are incorporated herein with the same effect as if fully set forth herein. An Authorized Officer is authorized and directed to enter into the Blanket Issuer Letter of Representations with DTC in such form as determined by an Authorized Officer, in consultation with bond counsel, to be necessary and appropriate. In the event the Issuer determines that the continuation of the system of book entry only transfer through DTC (or a successor securities depository) is not in the best interest of the DTC participants, beneficial owners of the Bonds, or the Issuer, the Issuer will notify the Paying Agent, whereupon the Paying Agent will notify DTC of the availability through DTC of the bond certificates. In such event, the Issuer shall issue and the Paying Agent shall transfer and exchange Bonds as requested by DTC of like principal amount, series and maturity, in authorized denominations to the identifiable beneficial owners in replacement of the beneficial interest of such beneficial owners in the Bonds, as provided herein.

So long as the book-entry-only system remains in effect, in the event of a partial redemption the Paying Agent will give notice to Cede & Co., as nominee of DTC, only, and only Cede & Co. will be deemed to be a holder of the Bonds. DTC is expected to reduce the credit balances of the applicable DTC Participants in respect of the Bonds and in turn the DTC Participants are expected to select those Beneficial Owners whose ownership interests are to be extinguished or reduced by such partial redemptions, each by such method as DTC or such DTC Participants, as the case may be, deems fair and appropriate in its sole discretion.

4. In the event the Bonds are no longer in book entry form only, the following provisions would apply to the Bonds:

Any Bond may be transferred upon the books required to be kept pursuant to this resolution by the person in whose name it is registered, in person or by the registered holder's duly authorized agent, upon surrender of the Bond for cancellation, accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Paying Agent. Whenever any Bond or Bonds shall be surrendered for transfer, the Issuer shall cause a new Bond or Bonds to be executed and the Paying Agent shall authenticate and deliver said Bond or Bonds for like aggregate principal amount. The Paying Agent shall require the payment of any tax or other governmental charge required to be paid with respect to the transfer to be made by the bondholder requesting the transfer.

The Paying Agent shall keep or cause to be kept, at its principal office, sufficient books for the registration and transfer of the Bonds, which shall at all times during normal business hours be open to inspection by the Issuer; and, upon presentation and surrender for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, transfer or cause to be transferred on said books, Bonds as herein provided.

5. If any Bond shall become mutilated, the Issuer, at the expense of the bondholder, shall furnish or cause to be furnished, and the Paying Agent shall authenticate and deliver, a new Bond of like tenor in exchange and substitution for the mutilated Bond upon surrender to the Paying Agent of the mutilated Bond. If any Bond issued under this resolution shall be lost, destroyed or stolen, evidence of the loss, destruction or theft and indemnity may be submitted to the Paying Agent and, if this evidence is satisfactory to both the Paying Agent and the Issuer, an indemnity satisfactory to the Paying Agent and the Issuer shall be given and the Issuer, at the expense of the owner, shall furnish or cause to be furnished, and the Paying Agent shall thereupon authenticate and deliver a new Bond of like tenor and bearing the statement required by Act 354, Public Acts of Michigan, 1972, as amended, being §§ 129.131 to 129.134, inclusive, of the Michigan Compiled Laws, or any applicable law hereafter enacted in lieu of and in substitution of the Bond so lost, destroyed or stolen. If any such Bond shall have matured or shall be about to mature, instead of issuing a substitute Bond, the Paying Agent may pay the same without surrender thereof.

6. The President and Secretary are authorized to manually sign or cause their facsimile signatures to be affixed to the Bonds in conformity with the above specifications and the Treasurer is authorized and directed to have the Paying Agent's authorized signatory manually sign the Bonds and then cause the Bonds to be delivered to the purchaser thereof upon receipt of the purchase price and accrued interest, if any.

Blank Bonds with the manual or facsimile signatures of the President and Secretary affixed thereto, shall, at the direction of bond counsel and as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

7. There is hereby created a separate depository account to be kept with a bank located in the State of Michigan and insured by the Federal Deposit Insurance Corporation, previously approved as an authorized depository of funds of the Issuer, to be designated 2025 SCHOOL BOND DEBT RETIREMENT FUND (the "DEBT RETIREMENT FUND"), all proceeds from taxes levied for the DEBT RETIREMENT FUND shall be deposited as collected into said fund to be used for the purpose of paying the principal and interest on the Bonds as they mature or are redeemed. Upon receipt of the Bond proceeds from the sale of the Bonds, the accrued interest, if any, shall be deposited in the DEBT RETIREMENT FUND. DEBT RETIREMENT FUND monies may be invested as authorized by law.

8. The Issuer irrevocably pledges to make the annual principal and interest payments on the Bonds beginning with the fiscal year 2025-2026 and during each fiscal year for which a budget is adopted, the first budget obligation within its authorized millage and other available funds until such time as the principal and interest on the Bonds have been paid in full.

9. Commencing with the 2025 tax levy, there shall be levied upon the tax rolls of the Issuer in each year for the purpose of the DEBT RETIREMENT FUND a sum not less than the amount estimated to be sufficient to pay the principal and interest on the Bonds as such principal and interest fall due, the probable delinquency in collections and funds on hand being taken into consideration in arriving at the estimate. The Issuer pledges its limited tax full faith and credit for the payment of the principal and interest on the Bonds, payable from ad valorem taxes which will be levied within the authorized constitutional and statutory tax rate limitations of the Issuer for such purposes and an irrevocable appropriation of a sufficient amount of taxes will be made each year from said millage rate for the payment of principal and interest on the Bonds as due, subordinate only to any first liens on said funds pledged for the payment of state aid notes, lines of credit or tax anticipation notes heretofore or hereafter issued.

Because the Issuer does not have the power to levy taxes for the payment of the Bonds in excess of its constitutional or statutory tax rate limitations, the Bonds will be limited tax general obligations of the Issuer, and, if tax collections are insufficient to pay the principal of or interest on the Bonds when due, the Issuer pledges to use any and all other resources available for the payment of the Bonds.

10. Issuer estimates the period of usefulness of the improvements for which the Bonds are to be issued to be not less than twenty-five (25) years.

11. There is hereby created a separate account to be designated 2025 CAPITAL PROJECTS FUND, to which the proceeds of the Bond issue are to be credited except that an amount determined by an Authorized Officer which, together with the accrued interest, if any, is sufficient to pay all or a portion of the May 1, 2026 and November 1, 2026 interest due on the Bonds shall be immediately transferred to the DEBT RETIREMENT FUND.

12. The Bonds shall be in substantially the form attached hereto as Exhibit A and made a part of this resolution by reference.

13. The Secretary is authorized and ordered to publish notice of sale of the Bonds herein authorized in a publication printed in the English language and circulated in this state, which carries as a part of its regular service the notices of the sale of municipal bonds/notes and which has been approved by the Department of Treasury, pursuant to Act 34, Public Acts of Michigan, 2001, as amended, as a publication complying with the qualifications provided in said section, which notice of sale shall be in substantially the form attached hereto as Exhibit B and made a part of this resolution by reference. Upon receipt of express written recommendation of the Issuer's financial consultant, an Authorized Officer is authorized to award the sale of the Bonds, approve the winning bidder and approve the interest rates and final principal amounts of the Bonds in accordance with the notice of sale and subject to the parameters of this resolution. As an alternative to a public sale, an Authorized Officer is authorized to negotiate the sale of the Bonds to a bank or financial institution. In authorizing the negotiated sale of the Bonds, the Board determines that a competitive sale of the Bonds would be prohibitively more expensive than a negotiated sale, and that a negotiated sale would allow flexibility in the timing, sale and structure of the Bonds in response to changing market conditions. Further, an Authorized Officer is authorized to negotiate the sale of the Bonds to the Michigan Finance Authority pursuant to Act 227, Public Acts of Michigan, 1985, as amended; Act 34, Public Acts of Michigan, 2001, as amended; and other applicable statutory provisions, with said Bonds to bear an original issue date, be payable in the amounts and on the dates, bear interest at the rates and be subject to redemption as shall be determined in the resolution awarding Bonds to the Michigan Finance Authority.

14. An Authorized Officer, or designee if permitted by law, is authorized to:
- a. file with the Department of Treasury an application for approval to issue the Bonds, if required, and to pay any applicable fee therefor and, further, within fifteen (15) business days after issuance of the Bonds, file any and all documentation required subsequent to the issuance of the Bonds, together with any statutorily required fee.
 - b. if deemed advisable by the Issuer's financial consultant, request a waiver of the Department of Treasury's requirement that ratings be obtained from a nationally recognized ratings agency.
 - c. make application for municipal bond insurance if, upon advice of the Issuer's financial consultant, the purchase of municipal bond insurance will be cost effective. The premium for such bond insurance shall be paid by the Issuer from Bond proceeds.
 - d. approve the circulation of a Preliminary Official Statement describing the Bonds.
 - e. execute and deliver the Continuing Disclosure Agreement (the "Agreement") in substantially the same form as set forth in Exhibit C attached hereto, or with such changes therein as the individual executing the Agreement on behalf of the Issuer shall approve, their execution thereof to constitute conclusive evidence of their approval of such changes. When the Agreement is executed and delivered on behalf of the Issuer as herein provided, the Agreement will be binding on the Issuer and the officers,

employees and agents of the Issuer, and the officers, employees and agents of the Issuer are authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Agreement as executed, and the Agreement shall constitute, and is made, a part of this Resolution, and copies of the Agreement shall be placed in the official records of the Issuer, and shall be available for public inspection at the office of the Issuer. Notwithstanding any other provision of this Resolution, the sole remedies for failure to comply with the Agreement shall be the ability of any Bondholder or beneficial owner to take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under the Agreement.

15. The President or Vice President, the Secretary, the Treasurer, the Superintendent, the Business Manager, and/or all other officers, agents and representatives of the Issuer and each of them shall execute, issue and deliver any certificates, statements, warranties, representations, or documents necessary to effect the purposes of this resolution or the Bonds.

16. The officers, agents and employees of the Issuer are authorized to take all other actions necessary and convenient to facilitate the sale and delivery of the Bonds.

17. Bids for the Bonds shall be conditioned upon the unqualified approving opinion of Thrun Law Firm, P.C., East Lansing, Michigan, bond counsel, the original of such opinion will be furnished without expense to the purchaser of the Bonds at the delivery thereof. Further, Thrun Law Firm, P.C., has informed this Board that it represents no other party in the issuance of the Bonds.

18. The financial consulting firm of PFM Financial Advisors LLC, is appointed as financial consultant to the Issuer with reference to the issuance of the Bonds herein authorized.

19. The Issuer shall furnish Bonds ready for execution at its expense. The Bonds will be delivered without expense to the purchaser at a place to be mutually agreed upon with the purchaser. The usual closing documents, including a certificate that no litigation is pending affecting the issuance of the Bonds, will be delivered at the time of the delivery of the Bonds.

20. The Issuer covenants to comply with existing provisions of the Internal Revenue Code of 1986, as amended (the "Code"), necessary to maintain the exclusion of interest on the Bonds from gross income.

21. The Bonds of this issue are hereby designated as "qualified tax-exempt obligations" for purposes of deduction of interest expense by financial institutions under the provisions of the Code. In making said designation, the Board determines that the reasonably anticipated amount of tax-exempt obligations which will be issued by the Issuer or entities which issue obligations on behalf of the Issuer during calendar year 2025 will not exceed \$10,000,000, excluding only those tax-exempt obligations as permitted by Section 265(b)(3)(C)(ii) of the Code.

22. The advance payment for the Project is approved, and monies are authorized to be advanced from monies on hand in the General Fund or Sinking Fund, which monies will be repaid

to the General Fund or Sinking Fund from the proceeds of the Bonds when received. The Issuer shall reimburse the General Fund or Sinking Fund not earlier than the date on which the expenses are paid and not later than the later of:

- a. the date that is eighteen (18) months after the expenses are paid, or
- b. the date the Project is placed in service or abandoned, but in no event more than three (3) years after the expenses are paid.

23. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are hereby rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Adrian Public Schools, Lenawee County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the Meeting was given to the public pursuant to the provisions of the Open Meetings Act (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Education

MDG/keh

EXHIBIT A

**[No.]
UNITED STATES OF AMERICA
STATE OF MICHIGAN
COUNTY OF LENAWE
ADRIAN PUBLIC SCHOOLS
2025 SCHOOL IMPROVEMENT BOND
(GENERAL OBLIGATION - LIMITED TAX)**

Rate Maturity Date Date of Original Issue CUSIP No.

REGISTERED OWNER:

PRINCIPAL AMOUNT:

ADRIAN PUBLIC SCHOOLS, COUNTY OF LENAWE, STATE OF MICHIGAN (the “Issuer”), promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, in lawful money of the United States of America on the Maturity Date specified above, with interest thereon, from the Date of Original Issue until paid at the Rate specified above on the basis of a 360-day year, 30-day month, payable on May 1, 2026, and semiannually thereafter on the first day of November and May of each year (the “Bond” or “Bonds”). Principal on this Bond is payable at the corporate trust office of _____, MICHIGAN (the “Paying Agent”), upon presentation and surrender hereof. Interest is payable by check or draft mailed to the Registered Owner at the registered address shown on the registration books of the Issuer kept by the Paying Agent as of the close of business on the 15th day of the month preceding any interest payment date. The Issuer may hereafter designate a successor paying agent/bond registrar by notice mailed to the Registered Owner not less than sixty (60) days prior to any interest payment date.

This Bond is one of a series of bonds of like date and tenor, except as to denomination, rate of interest and date of maturity, aggregating the principal amount of Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000) issued under and in pursuance of the provisions of Act 451, Public Acts of Michigan, 1976, as amended; Act 34, Public Acts of Michigan, 2001, as amended; and by resolutions duly adopted by the Board of Education of the Issuer on June 23, 2025 and _____, 2025, for the purpose of authorizing issuance of the Bonds by the Issuer.

The series of Bonds of which this is one is issued for the purpose of partially remodeling, equipping, and re-equipping school facilities, including for energy conservation purposes.

The limited tax, full faith, credit and resources of the Issuer are hereby pledged for the payment of the principal and interest on the Bonds. The Bonds of this issue are payable primarily from ad valorem taxes, which will be levied within the authorized constitutional and statutory tax rate limitations of the Issuer and an irrevocable appropriation of a sufficient amount of such taxes will be made each year as a first operating budget obligation for the payment of the principal of and interest on the Bonds as due, subordinate only to any first liens on said funds pledged for the payment of state aid notes, lines of credit or tax anticipation notes heretofore or hereafter issued and, if taxes are insufficient to pay the Bonds when due, the Issuer has pledged to use any and all

other resources available for the payment of the Bonds. The Issuer does not have the power to levy taxes for the payment of the Bonds in excess of its constitutional or statutory tax rate limitations. The Issuer reserves the right to issue additional bonds of equal standing.

MANDATORY REDEMPTION

The Bonds maturing on _____, 20__, are term Bonds subject to mandatory redemption, in part, by lot, on the redemption dates and in the principal amounts set forth below and at a redemption price equal to the principal amount thereof, without premium, together with accrued interest thereon to the date fixed for redemption. When term Bonds are purchased by the Issuer and delivered to the Paying Agent for cancellation or are redeemed in a manner other than by mandatory redemption, the principal amount of the term Bonds affected shall be reduced by the principal amount of the Bonds so redeemed or purchased in the order determined by the Issuer.

<u>Bonds due</u>	
<u>Redemption Dates</u>	<u>Principal Amounts</u>
_____, 20__	\$
_____, 20__	
_____, 20__	
_____, 20__ (maturity)	

OPTIONAL REDEMPTION

Bonds of this issue maturing in the years 2026 through 2035, inclusive, shall not be subject to redemption prior to maturity. The Bonds or portions of Bonds maturing on or after May 1, 2036, are subject to redemption prior to maturity at the option of the Issuer in multiples of \$5,000 in such order as the Issuer may determine, by lot within any maturity, on any date occurring on or after May 1, 2035, at par and accrued interest to the date fixed for redemption.

Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the Registered Owner at the registered address shown on the registration books kept by the Paying Agent. Bonds shall be called for redemption in multiples of \$5,000, and Bonds of denominations of more than \$5,000 shall be treated as representing the number of Bonds obtained by dividing the denomination of the Bond by \$5,000, and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the Registered Owner thereof. No further interest payment on the Bonds or portions of Bonds called for redemption shall accrue after the date fixed for redemption, whether presented for redemption, provided funds are on hand with the Paying Agent to redeem the same.

If less than all of the Bonds of any maturity shall be called for redemption prior to maturity, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

This Bond is registered as to principal and interest and is transferable, as provided in the resolutions authorizing the Bonds, only upon the books of the Issuer kept for that purpose by the

Paying Agent, by the Registered Owner hereof in person or by an agent of the Registered Owner duly authorized in writing, upon the surrender of this Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the Registered Owner or agent thereof and thereupon a new Bond or Bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the resolutions authorizing the Bonds, and upon payment of the charges, if any, therein provided. The Bonds are issuable in denominations of \$5,000 or any integral multiple thereof not exceeding the aggregate principal amount for each maturity.

It is hereby certified and recited that all acts, conditions and things required to be done, to happen, and to be performed, precedent to and in the issuance of this Bond, have been done, have happened and have been performed in due time, form and manner, as required by law.

This Bond shall not be deemed a valid and binding obligation of the Issuer in the absence of authentication by manual execution hereof by the authorized signatory of the Paying Agent.

IN WITNESS WHEREOF, Adrian Public Schools, County of Lenawee, State of Michigan, by its Board of Education, has caused this Bond to be signed in the name of the Issuer by the manual or facsimile signature of its President and countersigned by the manual or facsimile signature of its Secretary as of _____, 2025, and to be manually signed by the authorized signatory of the Paying Agent as of the date set forth below.

ADRIAN PUBLIC SCHOOLS
COUNTY OF LENAWE
STATE OF MICHIGAN

Countersigned

By _____
Secretary

By _____
President

CERTIFICATE OF AUTHENTICATION

Dated:

This Bond is one of the Bonds described herein.

(Name of Bank)

(City, State)

PAYING AGENT

By _____
Authorized Signatory

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ the within Bond and does hereby irrevocably constitute and appoint _____ attorney to transfer the Bond on the books kept for registration of the within Bond, with full power of substitution in the premises.

Dated: _____

NOTICE: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular without alteration or any change whatever.

Signature Guaranteed:

Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

The Paying Agent will not effect transfer of this Bond unless the information concerning the transferee requested below is provided.

Name and Address: _____

(Include information for all joint owners if the Bond is held by joint account.)

PLEASE INSERT SOCIAL SECURITY NUMBER OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

(if held by joint account, insert number
for first named transferee)

EXHIBIT B

OPTIONAL DTC BOOK-ENTRY-ONLY

OFFICIAL NOTICE OF SALE

\$3,750,000

ADRIAN PUBLIC SCHOOLS

COUNTY OF LENAWEE

STATE OF MICHIGAN

2025 SCHOOL IMPROVEMENT BONDS

(GENERAL OBLIGATION - LIMITED TAX)

BIDS for the purchase of the above 2025 School Improvement Bonds (the “Bond” or “Bonds”) will be received electronically on behalf of Adrian Public Schools, Lenawee County, Michigan (the “Issuer”), on _____, the _____ day of _____, 2025, until _____ .m., prevailing Eastern Time, by the Municipal Advisory Council of Michigan (the “MAC”) via email at munibids@macmi.com. The bids will be opened and read at the MAC at that time. Award of the bid will be made on behalf of the Issuer by an authorized officer of the Issuer by _____ .m., prevailing Eastern Time, on that date.

ELECTRONIC BIDS: Bidders submitting signed bids electronically must ensure their bids are received prior to the time and date fixed for receipt of bids. Bidders submitting bids electronically bear the full risk of failed or untimely transmission of their bids, and bidders are encouraged to confirm the timely receipt of their full and complete bids by telephoning the MAC at (313) 963-0420.

PARITY: Bids may be presented via *PARITY* on the date and at the time shown above. To the extent any instructions or directions set forth in *PARITY* conflict with this Notice, the terms of this Notice shall control. For further information about *PARITY*, potential bidders may contact PFM Financial Advisors LLC, at (734) 994-9700 or *PARITY* at (212) 849-5021.

OPTIONAL DTC BOOK-ENTRY-ONLY: Unless otherwise requested by the winning bidder (the “Purchaser”), the Bonds will be initially offered as registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company, New York, New York (“DTC”) under DTC’s Book-Entry-Only system of registration. Purchasers of interests in the Bonds (the “Beneficial Owners”) will not receive physical delivery of bond certificates, and ownership by the Beneficial Owners of the Bonds will be evidenced by book-entry-only. As long as Cede & Co. is the registered owner of the Bonds as nominee of DTC, payments of principal and interest payments will be made directly to such registered owner which will in turn remit such payments to the DTC participants for subsequent disbursement to the Beneficial Owners.

BOND DETAILS: Said Bonds will be fully registered Bonds, of the denomination of \$5,000 each or multiples thereof up to the amount of a single maturity, shall be dated the date of delivery, numbered in order of issue from 1 upwards and will bear interest from their dated date payable on May 1, 2026, and semiannually thereafter.

The Bonds will mature on May 1 as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2026	\$100,000	2036	\$180,000
2027	110,000	2037	185,000
2028	120,000	2038	195,000
2029	130,000	2039	200,000
2030	140,000	2040	210,000
2031	145,000	2041	220,000
2032	155,000	2042	230,000
2033	160,000	2043	240,000
2034	165,000	2044	250,000
2035	170,000	2045	265,000

All or a portion of interest payable May 1, 2026 and November 1, 2026, is to be paid from the proceeds from the sale of the Bonds, and an amount sufficient therefor shall be deposited in the Debt Retirement Fund immediately upon receipt of such proceeds.

MATURITY ADJUSTMENT: The Issuer reserves the right to increase or decrease the aggregate principal amount of the Bonds after receipt of the bids and prior to final award. Such adjustment, if necessary, will be made in increments of \$5,000 and may be made in any maturity.

ADJUSTMENT TO PURCHASE PRICE: In the event of a maturity adjustment, the purchase price of the Bonds will be adjusted proportionately to the adjustment in principal amount of the Bonds and in such manner as to maintain as comparable an underwriter spread as possible to the winning bid.

TERM BOND OPTION: Bidders shall have the option of designating bonds maturing in any year as serial bonds or term bonds, or both. The bidder must designate whether each of the principal amounts shown above represent a serial maturity or a mandatory redemption requirement for a term bond maturity. There may be more than one term bond maturity. In any event, the above principal amount schedule shall be represented by either serial bond maturities or mandatory redemption requirements, or a combination of both. Any such designation must be made within one (1) hour after the Bond sale.

PAYING AGENT: Principal and interest shall be payable at a bank or trust company qualified to act as a paying agent in Michigan (the "Paying Agent"), or such other Paying Agent as the Issuer may hereafter designate by notice mailed to the registered owner not less than sixty (60) days prior to any change in Paying Agent. In the event the Bonds cease to be held in book entry form only, the Paying Agent will serve as bond registrar and transfer agent, interest shall be paid by check mailed to the owner as shown by the registration books of the Issuer as of the close of business on the 15th day of the month preceding any interest payment date and the Bonds will be transferable only upon the registration books of the Issuer kept by the Paying Agent. See "Optional DTC Book-Entry-Only" above.

PRIOR REDEMPTION:

A. Mandatory Redemption - Term Bonds.

Principal designated by the Purchaser of the Bonds as a term maturity shall be subject to mandatory redemption, in part, by lot, at par and accrued interest on the redemption dates corresponding to the maturities hereinbefore scheduled. When term Bonds are purchased by the Issuer and delivered to the Paying Agent for cancellation or are redeemed in a manner other than by mandatory redemption, the principal amount of the term Bonds affected shall be reduced by the principal amount of the Bonds so redeemed or purchased in the order determined by the Issuer.

B. Optional Redemption.

Bonds of this issue maturing in the years 2026 through 2035, inclusive, shall not be subject to redemption prior to maturity. The Bonds or portions of Bonds maturing on or after May 1, 2036, are subject to redemption prior to maturity at the option of the Issuer in multiples of \$5,000 in such order as the Issuer may determine, by lot within any maturity, on any date occurring on or after May 1, 2035, at par and accrued interest to the date fixed for redemption.

Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the Registered Owner at the registered address shown on the registration books kept by the Paying Agent. Bonds shall be called for redemption in multiples of \$5,000 and Bonds of denominations of more than \$5,000 shall be treated as representing the number of Bonds obtained by dividing the denomination of the Bond by \$5,000 and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the Registered Owner thereof. No further interest payment on the Bonds or portions of Bonds called for redemption shall accrue after the date fixed for redemption, whether presented for redemption, provided funds are on hand with the Paying Agent to redeem the same.

If less than all of the Bonds of any maturity shall be called for redemption prior to maturity, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

INTEREST RATE AND BIDDING DETAILS: The Bonds shall bear interest at a rate or rates not exceeding five and twenty-five hundredths percent (5.25%) per annum, to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/100 of 1%, or both. The interest on any one Bond shall be at one rate only. All Bonds maturing in any one year must carry the same interest rate. No proposal for the purchase of less than all of the Bonds or at an aggregate Bond purchase price less than 100% or greater than 125% of the par value, or at a price which will cause the true interest cost on the Bonds to exceed five and twenty-five hundredths percent (5.25%) per annum, will be considered. Additionally, no single bond maturity shall have an initial offering price to the public of less than 98.5% of par for that maturity.

PURPOSE AND SECURITY: The Bonds are issued for the purpose of partially remodeling, equipping, and re-equipping school facilities, including for energy conservation

purposes. The Bonds are issued under the provisions of Act 451, Public Acts of Michigan, 1976, as amended. The Issuer has pledged the limited tax full faith and credit of the Issuer for the payment of principal and interest on the Bonds. The Issuer has further pledged to levy sufficient ad valorem taxes within its authorized millage rate annually as a first budget obligation, subordinate only to any first liens on said funds pledged for the payment of state aid notes, lines of credit or tax anticipation notes heretofore or hereafter issued. The Issuer does not have the power to levy taxes for the payment of the Bonds in excess of its constitutional or statutory tax rate limitations and, if tax collections are insufficient to pay the principal of or interest on the Bonds when due, the Issuer pledges to use any and all other resources available for the payment of the Bonds. The Issuer has reserved the right to issue additional bonds of equal standing.

AWARD OF BONDS: The Bonds will be awarded to the bidder whose bid produces the lowest true interest cost which is the rate that will discount all future cash payments so that the sum of the present value of all cash flows will equal the Bond proceeds computed from _____, 2025 (the anticipated date of delivery).

LEGAL OPINION: Bids shall be conditioned upon the unqualified approving opinion of Thrun Law Firm, P.C., East Lansing, Michigan, bond counsel, the original of which will be furnished without expense to the Purchaser of the Bonds at the delivery thereof. The fees of Thrun Law Firm, P.C. for services rendered in connection with such approving opinion are expected to be paid from Bond proceeds. Except to the extent necessary to issue its approving opinion as to the validity of the above Bonds, Thrun Law Firm, P.C. has not been requested to examine or review, and has not examined or reviewed, any financial documents, statements or other materials that have been or may be furnished in connection with the authorization, marketing or issuance of the Bonds and, therefor, has not expressed and will not express an opinion with respect to the accuracy or completeness of any such financial documents, statements or materials.

TAX MATTERS: In the opinion of bond counsel, assuming continued compliance by the Issuer with certain requirements of the Internal Revenue Code of 1986, as amended (the "Code"), interest on the Bonds is excluded from gross income for federal income tax purposes, as described in the opinion, and the Bonds and interest thereon are exempt from all taxation in the State of Michigan, except inheritance and estate taxes and taxes on gains realized from the sale, payment or other disposition thereof. The Issuer has designated the Bonds as "**QUALIFIED TAX-EXEMPT OBLIGATIONS**" within the meaning of the Code, and has covenanted to comply with those requirements of the Code necessary to continue the exclusion of interest on the Bonds from gross income for federal income tax purposes.

OFFICIAL STATEMENT: Upon the sale of the Bonds, the Issuer will publish an Official Statement in substantially the same form as the Preliminary Official Statement, subject to minor additions, deletions and revisions as required to complete the Preliminary Official Statement. Promptly after the sales date, but in no event later than seven (7) business days after such date, the Issuer will provide the Purchaser with either a reasonable number of final Official Statements or a reasonably available electronic version of the same. The Issuer will determine which format will be provided. The Purchaser agrees to supply to the Issuer all necessary pricing information and any underwriter identification necessary to complete the Official Statement within twenty-four (24) hours after the award of Bonds. Additional copies of the final Official Statement may be obtained up to three months following the sale of the Bonds by a request and payment of costs to the financial consultant. The Issuer agrees to provide to the Purchaser at closing a certificate

executed by appropriate officers of the Issuer acting in their official capacities, to the effect that as of the date of delivery the information contained in the Official Statement, and any supplement to the Official Statement, relating to the Issuer and the Bonds are true and correct in all material respects, and that the Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

CONTINUING DISCLOSURE: As more particularly described in the Official Statement, the Issuer will agree in the bond resolution or sales resolution to provide or cause to be provided, in accordance with the requirements of Rule 15c2-12 (the “Rule”) promulgated by the Securities and Exchange Commission, (i) on or prior to the end of the sixth month after the end of the fiscal year of the Issuer, commencing with the fiscal year ended June 30, 2025, certain annual financial information and operating data, including audited financial statements for the preceding fiscal year, generally consistent with the information contained or cross-referenced in the Official Statement relating to the Bonds, (ii) timely notice of the occurrence of certain significant events with respect to the Bonds and (iii) timely notice of a failure by the Issuer to provide the required annual financial information on or before the date specified in (i) above.

BOND INSURANCE: In the event the Purchaser elects to obtain bond insurance for the Bonds, all costs and expenses related to such bond insurance shall be the responsibility of the Purchaser. The failure of such bond insurance to be issued at or before delivery of the Bonds shall not be a basis for the Purchaser to refuse to accept delivery of the Bonds. In the event the Purchaser obtains bond insurance, the bond insurer shall not be entitled to be designated as an addressee of any bond counsel opinion related to the Bonds, nor shall the bond insurer be entitled to a reliance letter associated with the same. If the Purchaser obtains bond insurance, the Issuer agrees only to insert any reasonable and necessary insurance language in the Bonds.

CERTIFICATION REGARDING “ISSUE PRICE”: Please see Appendix __ to the Preliminary Official Statement for the Bonds, dated _____, 2025, for information and requirements concerning establishing the issue price for the Bonds.

CLOSING DOCUMENTS: Drafts of all closing documents, including the form of Bond and bond counsel’s legal opinion, may be requested from Thrun Law Firm, P.C. Final closing documents will be in substantially the same form as the drafts provided. Closing documents will not be modified at the request of a bidder, regardless of whether the bidder’s proposal is accepted.

DELIVERY OF BONDS: The Issuer will furnish Bonds ready for execution at its expense. Bonds will be delivered without expense to the Purchaser at a place to be mutually agreed upon with the Purchaser. The usual closing documents, including a certificate that no litigation is pending affecting the issuance of the Bonds, will be delivered at the time of the delivery of the Bonds. If the Bonds are not tendered for delivery by twelve o’clock, noon, prevailing Eastern Time, on the 45th day following the date of sale, or the first business day thereafter if the 45th day is not a business day, the Purchaser may on that day, or any time thereafter until delivery of the Bonds, withdraw the proposal by serving notice of cancellation in writing, on the undersigned. Accrued interest to the date of delivery of the Bonds shall be paid by the Purchaser at the time of delivery. Payment for the Bonds shall be made in federal reserve funds. Unless the Purchaser furnishes the Paying Agent with a list giving the denominations and names in which it wishes to have the certificates issued at least five (5) business days prior to delivery of the Bonds, the Bonds

will be delivered in the form of a single certificate for each maturity registered in the name of the Purchaser, subject to the election under the “Optional DTC Book-Entry-Only” provisions herein.

CUSIP NUMBERS: CUSIP numbers will be printed on the Bonds at the option of the Purchaser; however, neither the failure to print CUSIP numbers nor any improperly printed CUSIP numbers shall be cause for the Purchaser to refuse to take delivery of and pay the purchase price for the Bonds. Application for CUSIP numbers will be made by PFM Financial Advisors LLC, municipal advisor to the Issuer. The CUSIP Service Bureau’s charge for the assignment of CUSIP identification numbers shall be paid by the Purchaser.

BIDDER CERTIFICATION - NOT “IRAN-LINKED BUSINESS”: By submitting a bid, the bidder shall be deemed to have certified that it is not an “Iran-Linked Business” as defined in Act 517, Public Acts of Michigan, 2012; MCL 129.311, et seq.

FURTHER INFORMATION may be obtained from PFM Financial Advisors LLC, 555 Briarwood Circle, Suite 333, Ann Arbor, Michigan 48108, telephone: (734) 994-9700.

THE RIGHT IS RESERVED TO REJECT ANY OR ALL BIDS.

Secretary, Board of Education

EXHIBIT C

FORM OF

CONTINUING DISCLOSURE AGREEMENT

\$3,750,000

ADRIAN PUBLIC SCHOOLS

COUNTY OF LENAWEE

STATE OF MICHIGAN

2025 SCHOOL IMPROVEMENT BONDS

(GENERAL OBLIGATION - LIMITED TAX)

This Continuing Disclosure Agreement (the “Agreement”) is executed and delivered by Adrian Public Schools, County of Lenawee, State of Michigan (the “Issuer”), in connection with the issuance of its \$3,750,000 2025 School Improvement Bonds (General Obligation - Limited Tax) (the “Bonds”). The Bonds are being issued pursuant to resolutions adopted by the Board of Education of the Issuer on June 23, 2025 and _____, 2025 (together, the “Resolution”). The Issuer covenants and agrees as follows:

SECTION 1. Purpose of the Disclosure Agreement. This Agreement is being executed and delivered by the Issuer for the benefit of the Bondholders and in order to assist the Participating Underwriter in complying with the Rule. The Issuer acknowledges that this Agreement does not address the scope of any application of Rule 10b-5 promulgated by the SEC pursuant to the 1934 Act to the Annual Reports or notices of the Listed Events provided or required to be provided by the Issuer pursuant to this Agreement.

SECTION 2. Definitions. In addition to the definitions set forth in the Resolution, which apply to any capitalized term used in this Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“Annual Report” shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Agreement.

“Bondholder” means the registered owner of a Bond or any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including any person holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bond for federal income tax purposes.

“Dissemination Agent” means any agent designated as such in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation, and such agent’s successors and assigns.

“EMMA” shall mean the MSRB’s Electronic Municipal Market Access which provides continuing disclosure services for the receipt and public availability of continuing disclosure documents and related information required by Rule 15c2-12 promulgated by the SEC.

“Financial Obligation” shall mean (a) a debt obligation, (b) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned

debt obligation, or (c) a guarantee of (a) or (b) provided; however, that a “Financial Obligation” shall not include any municipal security for which a final official statement has been provided to the MSRB consistent with the Rule.

“Listed Events” shall mean any of the events listed in Section 5(a) of this Agreement.

“MSRB” shall mean the Municipal Securities Rulemaking Board.

“1934 Act” shall mean the Securities Exchange Act of 1934, as amended.

“Official Statement” shall mean the final Official Statement for the Bonds dated _____, 2025.

“Participating Underwriter” shall mean any of the original underwriters of the Bonds required to comply with the Rule in connection with the offering of the Bonds.

“Resolution” shall mean the resolutions duly adopted by the Issuer authorizing the issuance, sale and delivery of the Bonds.

“Rule” shall mean Rule 15c2-12 promulgated by the SEC pursuant to the 1934 Act, as the same may be amended from time to time.

“SEC” shall mean the Securities and Exchange Commission.

“State” shall mean the State of Michigan.

SECTION 3. Provision of Annual Reports.

(a) Each year, the Issuer shall provide, or shall cause the Dissemination Agent to provide, on or prior to the end of the sixth month after the end of the fiscal year of the Issuer commencing with the fiscal year ending June 30, 2025, to EMMA an Annual Report for the preceding fiscal year which is consistent with the requirements of Section 4 of this Agreement. Currently, the Issuer’s fiscal year ends on June 30. In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may include by specific reference other information as provided in Section 4 of this Agreement; provided, however, that if the audited financial statements of the Issuer are not available by the deadline for filing the Annual Report, they shall be provided when and if available, and unaudited financial statements in a format similar to the financial statements contained in the Official Statement shall be included in the Annual Report.

(b) The Annual Report shall be submitted to EMMA either through a web-based electronic submission interface or through electronic computer-to-computer data connections with EMMA in accordance with the submission process, document format and configuration requirements established by the MSRB. The Annual Report shall also include all related information required by MSRB to accurately identify: (i) the category of information being provided; (ii) the period covered by the Annual Report; (iii) the issues or specific securities to which the Annual Report is related (including CUSIP number, Issuer name, state, issue description/securities name, dated date, maturity date, and/or coupon rate); (iv) the name of any obligated person other than the Issuer; (v) the name and date of the document; and (vi) contact information for the Dissemination Agent or the Issuer’s submitter.

(c) If the Issuer is unable to provide to EMMA an Annual Report by the date required in subsection (a), the Issuer shall send a notice in a timely manner to the MSRB in substantially the form attached as Appendix A.

(d) If the Issuer's fiscal year changes, the Issuer shall send a notice of such change to the MSRB in substantially the form attached as Appendix B. If such change will result in the Issuer's fiscal year ending on a date later than the ending date prior to such change, the Issuer shall provide notice of such change to the MSRB on or prior to the deadline for filing the Annual Report in effect when the Issuer operated under its prior fiscal year. Such notice may be provided to the MSRB along with the Annual Report, provided that it is filed at or prior to the deadline described above.

SECTION 4. Content of Annual Reports. The Issuer's Annual Report shall contain or include by reference the following:

(a) audited financial statements of the Issuer prepared pursuant to State laws, administrative rules and guidelines and pursuant to accounting and reporting policies conforming in all material respects to generally accepted accounting principles as applicable to governmental units as such principles are prescribed, in part, by the Financial Accounting Standards Board and modified by the Government Accounting Standards Board and in effect from time to time; and

(b) additional annual financial information and operating data as set forth in the Official Statement under "CONTINUING DISCLOSURE".

Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Issuer or related public entities, which previously have been provided to each of the Repositories or filed with the SEC. If the document included by specific reference is a final official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so included by reference.

SECTION 5. Reporting of Significant Events.

(a) The Issuer covenants to provide, or cause to be provided, notice in a timely manner not in excess of ten business days of the occurrence of any of the following events with respect to the Bonds in accordance with the Rule:

- (1) principal and interest payment delinquencies;
- (2) non-payment related defaults, if material;
- (3) unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) substitution of credit or liquidity providers, or their failure to perform;
- (6) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;
- (7) modifications to rights of security holders, if material;
- (8) bond calls, if material, and tender offers;
- (9) defeasances;

- (10) release, substitution, or sale of property securing repayment of the securities, if material;
- (11) rating changes;
- (12) bankruptcy, insolvency, receivership or similar event of the Issuer or other obligated person;
- (13) the consummation of a merger, consolidation, or acquisition involving the Issuer or other obligated person or the sale of all or substantially all of the assets of the Issuer or other obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) incurrence of a Financial Obligation of the Issuer or other obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or other obligated person, any of which affect security holders, if material;
- (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the Issuer or other obligated person, any of which reflect financial difficulties.

(b) Whenever the Issuer obtains knowledge of the occurrence of a Listed Event, the Issuer shall as soon as possible determine if such event would constitute material information for the Bondholders, provided that any event other than those listed under Section 5(a)(2), (6), (7), (8), (10), (13), (14) or (15) above will always be deemed to be material. Events listed under Section 5(a)(6) and (8) above will always be deemed to be material except with respect to that portion of those events which must be determined to be material.

(c) The Issuer shall promptly cause a notice of the occurrence of a Listed Event, determined to be material in accordance with the Rule, to be electronically filed with EMMA, together with a significant event notice cover sheet substantially in the form attached as Appendix C. In connection with providing a notice of the occurrence of a Listed Event described in Section 5(a)(9) above, the Issuer shall include in the notice explicit disclosure as to whether the Bonds have been escrowed to maturity or escrowed to call, as well as appropriate disclosure of the timing of maturity or call.

(d) The Issuer acknowledges that the “rating changes” referred to above in Section 5(a)(11) of this Agreement may include, without limitation, any change in any rating on the Bonds or other indebtedness for which the Issuer is liable.

(e) The Issuer acknowledges that it is not required to provide a notice of a Listed Event with respect to credit enhancement when the credit enhancement is added after the primary offering of the Bonds, the Issuer does not apply for or participate in obtaining such credit enhancement, and such credit enhancement is not described in the Official Statement.

SECTION 6. Termination of Reporting Obligation.

(a) The Issuer's obligations under this Agreement shall terminate upon the legal defeasance of the Resolution or the prior redemption or payment in full of all of the Bonds.

(b) This Agreement, or any provision hereof, shall be null and void in the event that the Issuer (i) receives an opinion of nationally recognized bond counsel, addressed to the Issuer, to the effect that those portions of the Rule, which require such provisions of this Agreement, do not or no longer apply to the Bonds, whether because such portions of the Rule are invalid, have been repealed, amended or modified, or are otherwise deemed to be inapplicable to the Bonds, as shall be specified in such opinion, and (ii) delivers notice to such effect to the MSRB.

SECTION 7. Dissemination Agent. The Issuer, from time to time, may appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

SECTION 8. Amendment. Notwithstanding any other provision of this Agreement, this Agreement may be amended, and any provision of this Agreement may be waived to the effect that:

(a) such amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, a change in law or a change in the identity, nature or status of the Issuer, or the types of business in which the Issuer is engaged;

(b) this Agreement as so amended or taking into account such waiver, would have complied with the requirements of the Rule at the time of the primary offering of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, in the opinion of independent legal counsel; and

(c) such amendment or waiver does not materially impair the interests of the Bondholders, in the opinion of independent legal counsel.

If the amendment or waiver results in a change to the annual financial information required to be included in the Annual Report pursuant to Section 4 of this Agreement, the first Annual Report that contains the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of such change in the type of operating data or financial information being provided. If the amendment or waiver involves a change in the accounting principles to be followed in preparing financial statements, the Annual Report for the year in which the change is made shall present a comparison between the financial statements or information prepared based on the new accounting principles and those prepared based on the former accounting principles. The comparison should include a qualitative discussion of such differences and the impact of the changes on the presentation of the financial information. To the extent reasonably feasible, the comparison should also be quantitative. A notice of the change in the accounting principles should be sent by the Issuer to the MSRB. Further, if the annual financial information required to be provided in the Annual Report can no longer be generated because the operations to which it related have been materially changed or discontinued, a statement to that effect shall be included in the first Annual Report that does not include such information.

SECTION 9. Additional Information. Nothing in this Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Agreement, the Issuer shall have no obligation under this Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

SECTION 10. Default. In the event of a failure of the Issuer to comply with any provision of this Agreement, any Bondholder may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer to comply with its obligations under this Agreement. A default under this Agreement shall not be deemed an Event of Default under the Resolution or the Bonds, and the sole remedy under this Agreement in the event of any failure of the Issuer to comply with the Agreement shall be an action to compel performance.

SECTION 11. Duties of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Agreement.

SECTION 12. Beneficiaries. This Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Participating Underwriter, and the Bondholders and shall create no rights in any other person or entity.

SECTION 13. Governing Law. This Agreement shall be construed and interpreted in accordance with the laws of the State, and any suits and actions arising out of this Agreement shall be instituted in a court of competent jurisdiction in the State. Notwithstanding the foregoing, to the extent this Agreement addresses matters of federal securities laws, including the Rule, this Agreement shall be construed and interpreted in accordance with such federal securities laws and official interpretations thereof.

ADRIAN PUBLIC SCHOOLS
COUNTY OF LENAWEE
STATE OF MICHIGAN

By: _____
Its: Superintendent

Dated: _____, 2025

APPENDIX A

NOTICE TO THE MSRB OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Adrian Public Schools, Lenawee County, Michigan
Name of Bond Issue: 2025 School Improvement Bonds (General Obligation - Limited Tax)
Date of Bonds: _____, 2025

NOTICE IS HEREBY GIVEN that the Issuer has not provided an Annual Report with respect to the above-named Bonds as required by Section 3 of its Continuing Disclosure Agreement with respect to the Bonds. The Issuer anticipates that the Annual Report will be filed by _____.

ADRIAN PUBLIC SCHOOLS
COUNTY OF LENAWE
STATE OF MICHIGAN

By: _____
Its: Superintendent

Dated: _____

APPENDIX B

NOTICE TO THE MSRB OF CHANGE IN ISSUER'S FISCAL YEAR

Name of Issuer: Adrian Public Schools, Lenawee County, Michigan
Name of Bond Issue: 2025 School Improvement Bonds (General Obligation - Limited Tax)
Date of Bonds: _____, 2025

NOTICE IS HEREBY GIVEN that the Issuer's fiscal year has changed. Previously, the Issuer's fiscal year ended on _____. It now ends on _____.

ADRIAN PUBLIC SCHOOLS
COUNTY OF LENAWEЕ
STATE OF MICHIGAN

By: _____
Its: Superintendent

Dated: _____

APPENDIX C

SIGNIFICANT EVENT NOTICE COVER SHEET

This cover sheet and significant event notice should be provided in an electronic format to the Municipal Securities Rulemaking Board pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).

Issuer's and/or other Obligated Person's Name: _____

Issuer's Six-Digit CUSIP Number(s): _____

or Nine-Digit CUSIP Number(s) to which this significant event notice relates: _____

Number of pages of attached significant event notice: _____

Description of Significant Events Notice (Check One):

1. _____ Principal and interest payment delinquencies
2. _____ Non-payment related defaults
3. _____ Unscheduled draws on debt service reserves reflecting financial difficulties
4. _____ Unscheduled draws on credit enhancements reflecting financial difficulties
5. _____ Substitution of credit or liquidity providers, or their failure to perform
6. _____ Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security
7. _____ Modifications to rights of security holders
8. _____ Bond calls
9. _____ Tender offers
10. _____ Defeasances
11. _____ Release, substitution, or sale of property securing repayment of the securities
12. _____ Rating changes
13. _____ Bankruptcy, insolvency, receivership or similar event of the Issuer or other obligated person
14. _____ The consummation of a merger, consolidation, or acquisition involving the Issuer or other obligated person or the sale of all or substantially all of the assets of the Issuer or other obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms
15. _____ Appointment of a successor or additional trustee or the change of name of a trustee
16. _____ Incurrence of a financial obligation of the Issuer or other obligated person
17. _____ Agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation that affect security holders
18. _____ Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Issuer or other obligated person that reflect financial difficulties
19. _____ Other significant event notice (specify) _____

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: _____

Name: _____ Title: _____

Employer: _____

Address: _____

City, State, Zip Code: _____

Voice Telephone Number: (_____) _____

The MSRB Gateway is www.msrb.org or through the EMMA portal at emma.msrb.org/submission/Submission_Portal.aspx. Contact the MSRB at (703) 797-6600 with questions regarding this form or the dissemination of this notice. The cover sheet and notice may also be faxed to the MAC at (313) 963-0943.

EXHIBIT D

- A. HVAC System Modifications & Upgrades
- B. Web-Based Building Automation System
- C. Lighting-All LED fixtures; lighting parts and equipment
- D. Fenestration Improvements
- E. Water Conservation
- F. Building Envelope
- G. Solar Energy Generation
- H. Thermal Energy Storage
- I. Student Interactive Educational Supplemental Curriculum
- J. Other ECMs Improvements as recommended by the Contractor

Sites

Adrian HS	785 Riverside Ave.	Adrian, MI 49221
Springbrook Middle School	615 Springbrook Ave.	Adrian, MI 49221
Alexander Elementary	520 Cherry St	Adrian, MI 49221
Lincoln Elementary	158 S. Scott St.	Adrian, MI 49221
Michener Elementary	104 Dawes St.	Adrian, MI 49221
Prairie Elementary	2568 Airport Hwy.	Adrian, MI 49221
Adrian Community Center (Comstock)	801 East Maumee St.	Adrian, MI 49221
Drager Head Start	340 East Church St.	Adrian, MI 49221

EXECUTIVE SUMMARY

DATE: June 23, 2025
Peña

CONTACT PERSON: Dan

PURPOSE: To approve increasing the District asset capitalization threshold from \$5,000 to \$10,000.

EXPLANATION:

The District established a capitalization threshold for assets of \$5,000 or more to be reported on the District Governmental-Wide Financial Statements in September of 2024. Assets purchased by the District that exceed this threshold are recorded and depreciated.

The current capitalization threshold for federal agencies is increasing to \$10,000, which has been raised to reflect increases in costs over time and the materiality of reporting depreciable assets.

The District has contacted our auditors and received confirmation that increasing the threshold to \$10,000 is acceptable for audit purposes.

RECOMMENDATION:

The Business Manager recommends that the Adrian Board of Education approve the proposed increase in the capitalization threshold for District assets from \$5,000 to \$10,000, effective July 1, 2025.

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Dan Peña

PURPOSE:

To approve the request to enter into a contract for alarm services for the District.

EXPLANATION:

The District is seeking to modify its building alarm services. The previous alarm service company has relocated out of state, making service difficult. The District has reached out to four vendors for quotes for alarm services and received two quotes.

Guardian Alarm quoted the District alarm services at an initial investment of \$16,534.86 and annual fees of \$24,816.

EPS quoted the District alarm services at an initial investment of \$11,850 and annual fees of \$11,880.

Two other companies, Vivint and ADT, declined to offer quotes.

RECOMMENDATION:

The Business Manager recommends that the Adrian Board of Education approve the request to enter into an alarm services agreement with EPS.

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Nate Parker

PURPOSE:

To approve membership in the Michigan High School Athletic Association.

EXPLANATION:

The Board of Education must approve the attached resolution each year to authorize the District's Michigan High School Athletic Association membership.

RECOMMENDATION:

The Superintendent recommends that the Adrian Board of Education approve the authorization of the District's membership in the Michigan High School Athletic Association for the 2025-26 school year.



2025-26

1661 Ramblewood Drive
East Lansing, MI 48823
(517) 332-5046

The Michigan High School Athletic Association is a voluntary, nonprofit corporation comprised of public, private and parochial junior high/ middle and senior high schools whose Boards of Education/Governing Bodies have voluntarily applied for and received membership for and on behalf of their secondary schools. The association sponsors statewide tournaments and makes eligibility rules with respect to participation in such Michigan High School Athletic Association sponsored tournaments in the various sports. Each Board of Education/Governing Body that wishes to host or participate in such meets and tournaments must join the MHSAA and agree to abide by and enforce the MHSAA rules, regulations and qualifications concerning eligibility, game rules and tournament policies, procedures and schedules. **It is a condition for participation in any MHSAA postseason tournaments that high schools adhere to at least the minimum standards of Regulation I and the maximum limitations of Regulation II in ALL MHSAA Tournament sports.**

Michigan High School Athletic Association tournaments are the collective property of the MHSAA and not of any individual member school. The MHSAA reserves the right to promote and advance the membership's interests with publication information; exclusive arrangements to create recognition and exposure for school-sponsored activities; restrictive policies prohibiting exploitation and commercialization of MHSAA-sponsored tournaments; appropriate proprietary interests, and the use of images or transmissions identifying contest officials, spectators and member schools' students, personnel and marks.

To obtain membership, it is necessary for the Board of Education/Governing Body to adopt the following resolution for its junior high/middle and senior high schools. This resolution must be formally ratified by your Board of Education/Governing Body and properly signed. Please return one signed copy for our files and retain one copy for your files. Resolutions that are modified in any way or are supplemented with letters placing additional conditions on MHSAA membership or tournament participation shall be rejected.

MEMBERSHIP RESOLUTION

For the year August 1, 2025 — through July 31, 2026

LIST ON BACK

_____ the School(s) which are under the direction of this Board of Education/Governing Body.

(Junior high/middle and senior high schools of your school system which are to be listed as MHSAA members and receive MHSAA mailings during 2025-26 must be listed on the back of this form)

_____ Adrian Public Schools _____ City/Township of _____ Adrian _____

County of _____ Lenawee _____, of State of Michigan, are hereby:

- (A) enrolled as members of the Michigan High School Athletic Association, Inc., a nonprofit association, and
- (B) are further enrolled to participate in the approved interschool athletic activities sponsored by said association.

The Board of Education/Governing Body hereby delegates to the Superintendent or his/her designee(s) the responsibility for the supervision and control of said activities, and hereby accepts the Constitution and By-Laws of said association and adopts as its own the rules, regulations and interpretations (as minimum standards), as published in the current HANDBOOK as the governing code under which the said school(s) shall conduct its program of interscholastic athletics and agrees to primary enforcement of said rules, regulations, interpretations and qualifications. In addition, it is hereby agreed that schools which host or participate in the association's meets and tournaments shall follow and enforce all tournament policies, procedures and schedules.

This authorization shall be effective from August 1, 2025 and shall remain effective until July 31, 2026, during which the authorization may not be revoked.

RECORD OF ADOPTION

The above resolution was adopted by the Board of Education/Governing Body of the

_____ Adrian Public Schools _____ School(s), on the _____ day of _____, 2025, and is so recorded in the minutes of the meeting of the said Board/Governing Body.

_____ Adrian Public Schools _____
(Governing Body Name)
785 Riverside Ave. Suite 1

_____ (Address)
Adrian, MI 49221

_____ (City & Zip Code)

_____ aschasffer@adrian.k12.mi.us
(Contact E-mail)

_____ Board Secretary Signature
or Designee
☐ Check if Designee

-OVER-

Schools Which Are To Be MHSAA Members During 2025-26

NOTE: Pursuant to the MHSAA Constitution, all high schools, junior high/middle schools, or other schools of Michigan doing a grade of work corresponding to such schools, may become members of this organization provided (a) the school building has enrollment and onsite attendance of at least 15 students, whether for grades 6 through 8 or 9, grades 7 through 8 or 9, or grades 9 or 10 through 12; and (b) if a nonpublic school, the school qualifies for federal income tax exemption as a not-for-profit organization. To reach the 15-student minimum for middle school membership, schools may join the MHSAA at the 6th-grade level whether or not 6th-grade students participate in athletics.

- A. This Section does not require school districts to become member schools at the junior high/middle school level and does not require school districts to sponsor any interscholastic athletics for 6th-grade students.
- B. If a school district's MHSAA Membership Resolution lists a junior high/middle school as an MHSAA member school, and if the school sponsors a 6th-grade team in any sport or permits a 6th-grade student to participate with 7th- and/or 8th-grade students in any sport, then all of Regulations III and IV apply to all 6th-graders in all sports involving 6th-graders on teams sponsored by that school. If the school does not allow any 6th-graders to participate in a sport, MHSAA rules do not apply in that sport.

Name the Member High School(s)

List separately from JH/MS even if all grades are housed in the same building.

1. Adrian High School
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____
11. _____
12. _____
13. _____
14. _____
15. _____

If necessary, list additional schools for either column on a separate sheet.

Name the Member Junior High /Middle School(s)

(member 6th, 7th and 8th-grade buildings)

List separately from HS even if all grades are housed in the same building.

1. Springbrook Middle School
 Name of Member School
 Configuration of grades in building (e.g. K-6, 6-8, 7-8, 7-9): 6-8
 Provide anticipated 2025-26 7th and 8th-grade enrollment: 410
 Provide anticipated 2025-26 6th-grade enrollment: 212
 Grade levels for membership: ☒ 6 ☒ 7 ☒ 8
 1. ☐ Yes ☐ No 6th-graders will be participating in at least one sport with 7th and 8th graders. If yes, and not housed in the same building, add the name of the building that houses 6th-graders on the line below.

2. _____
 Name of Member School
 Configuration of grades in building (e.g. K-6, 6-8, 7-8, 7-9): _____
 Provide anticipated 2025-26 7th and 8th-grade enrollment: _____
 Provide anticipated 2025-26 6th-grade enrollment: _____
 Grade levels for membership: ☐ 6 ☐ 7 ☐ 8
 1. ☐ Yes ☐ No 6th-graders will be participating in at least one sport with 7th and 8th graders. If yes, and not housed in the same building, add the name of the building that houses 6th-graders on the line below.

3. _____
 Name of Member School
 Configuration of grades in building (e.g. K-6, 6-8, 7-8, 7-9): _____
 Provide anticipated 2025-26 7th and 8th-grade enrollment: _____
 Provide anticipated 2025-26 6th-grade enrollment: _____
 Grade levels for membership: ☐ 6 ☐ 7 ☐ 8
 1. ☐ Yes ☐ No 6th-graders will be participating in at least one sport with 7th and 8th graders. If yes, and not housed in the same building, add the name of the building that houses 6th-graders on the line below.

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Nate Parker

PURPOSE:

Approval of the 2025 graduates from Adrian High School and Adrian Community Education Center.

EXPLANATION:

Each year, the Adrian Board of Education approves the list of graduates who have met district and state requirements, allowing for a formal listing to be kept in the board minutes for future reference.

RECOMMENDATION:

The Superintendent recommends that the Adrian Board of Education approve the 2025 Graduating Class.

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Dan Peña

PURPOSE: To approve the amendments for the 2024-2025 General Fund Budget.

EXPLANATION:

Public Act 621, the Uniform Budgeting and Accounting Act, requires that when Administration becomes aware of revenue or expenditure changes that would significantly increase the total approved budget or any of the line items within the approved budget, a resolution for amendment reflecting those increases and decreases must be taken to its Board for adoption.

RECOMMENDATION:

The Business Manager recommends that the Adrian Board of Education approve the amended budget as presented and adopt the attached resolution.

**RESOLUTION FOR BUDGET AMENDMENT
BY THE BOARD OF EDUCATION
OF ADRIAN PUBLIC SCHOOLS**

RESOLVED, that the total revenues for Adrian Public Schools for the Fiscal Year 2024-2025 General Fund is amended as follows:

	<u>Last Approved</u>	<u>Recommended Amendments</u>	<u>As Amended</u>
REVENUES:			
Local	\$ 6,057,747	\$ 130,801	\$ 6,188,548
State	32,059,314	\$ 526,001	32,585,315
Federal	6,358,882	\$ (262,089)	6,096,793
All Other	<u>2,062,992</u>	<u>\$ 69,799</u>	<u>2,132,791</u>
TOTAL	<u><u>\$ 46,538,935</u></u>	<u><u>\$ 464,512</u></u>	<u><u>\$ 47,003,447</u></u>

FUND BALANCE JULY 1 **\$ 8,762,964**

TOTAL REVENUES & FUND BALANCE AVAILABLE TO APPROPRIATE **\$ 55,766,411**

BE IT FURTHER RESOLVED, that the general appropriation of Adrian Public Schools for the Fiscal Year 2024-2025 General Fund is amended as follows:

	<u>Last Approved</u>	<u>Recommended Amendments</u>	<u>As Amended</u>
EXPENDITURES			
Instruction			
110 Basic Programs	\$ 18,257,548	\$ 92,748	\$ 18,350,296
120 Added Needs	8,102,457	\$ (123,205)	7,979,252
130 Adult & Continuing Education	184,771	\$ -	184,771
Support Services			
210 Pupil	3,744,294	\$ (177,373)	3,566,921
220 Instructional Staff	2,744,089	\$ (143,322)	2,600,767
230 General Administration	529,659	\$ (501)	529,158
240 School Administration	2,381,936	\$ 9,627	2,391,563
250 Business	1,148,230	\$ 44,865	1,193,095
260 Operation & Maintenance	4,241,800	\$ 400,321	4,642,121
270 Pupil Transportation	1,825,822	\$ 20,321	1,846,143
280 Central Services	1,060,201	\$ (45,073)	1,015,128
290 Other	1,389,583	\$ (37,075)	1,352,508
Community Services	385,192	\$ 42,962	428,154
Prior Period Adjustments/Facility Improver	116,879	\$ 1,173	118,052
Transfers/Prior Period Adjustments	400,000	\$ 280,000	680,000
510 Debt Service	85,359	\$ (4,667)	80,692
TOTAL APPROPRIATED			
AS AMENDED	<u><u>\$ 46,597,820</u></u>	<u><u>\$ 360,801</u></u>	<u><u>\$ 46,958,621</u></u>

REVENUES OVER EXPENDITURES **\$ 44,826**

TOTAL REVENUES PLUS JULY 1 FUND BALANCE MINUS TOTAL APPROPRIATED EXPENDITURES **\$ 8,807,790**

PROJECTED ENDING FUND BALANCE JUNE 30, 2025 **\$ 8,807,790**

Amended by the Board June 23, 2025

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Dan Peña

PURPOSE:

To approve the 2025-2026 budget.

EXPLANATION:

A budget hearing was held for the 2025-2026 proposed budget on June 9, 2025. The 2025-2026 budget includes an increase in fund balance. The state has not finalized the School Aid Budget; at this time, the budget includes an increase of \$392 per pupil.

RECOMMENDATION:

The Business Manager recommends that the Adrian Board of Education approve the 2025-2026 budget resolutions.

RESOLUTION FOR ADOPTION
BY THE BOARD OF EDUCATION OF ADRIAN PUBLIC SCHOOLS
2025-2026 BUDGETS

RESOLVED, that this resolution shall be the general appropriations of Adrian Public Schools for the Fiscal Year 2025-2026; a resolution to make appropriations, and to provide for the disposition of all income received by Adrian Public Schools.

BE IT FURTHER RESOLVED, that the revenues which include a local non-homestead property tax levy of 18.0 mills and unappropriated fund balance estimated to be available for appropriations in the GENERAL FUND of the Adrian Public Schools for Fiscal Year 2025-2026 is as follows:

	Actual 2023-24	Estimated 2024-25	Estimated 2025-26
REVENUES			
Local Sources	\$ 5,826,162	\$ 6,057,747	\$ 5,735,291
State Sources	31,092,690	32,059,314	32,293,271
Federal Sources	8,507,562	6,358,882	6,320,536
Incoming Transfers & Other Transactions	151,236	2,062,992	2,061,482
TOTAL REVENUES	45,577,650	46,538,935	46,410,580
FUND BALANCE July 1	8,762,964	8,704,079	8,704,079
TOTAL REVENUES AND FUND BALANCE AVAILABLE TO APPROPRIATE	\$ 54,340,614	\$ 55,243,014	\$ 55,114,659

BE IT FURTHER RESOLVED, THAT the \$55,114,659 of the total available to appropriate in the GENERAL FUND is hereby appropriated in the amounts and for purposes set forth below:

	Actual 2023-24	Estimated 2024-25	Estimated 2025-26
EXPENDITURES			
Instruction			
110 Basic Programs	\$ 18,168,307	\$ 18,257,548	\$ 18,268,632
120 Added Needs	6,203,901	8,102,457	8,246,183
130 Adult and Continuing Education	159,182	184,771	127,745
Support Services			
210 Pupil	3,283,766	3,744,294	3,605,206
220 Instructional Staff	2,644,566	2,744,089	2,743,239
230 General Administration	539,480	529,659	544,883
240 School Administration	2,457,836	2,381,936	2,520,521
250 Business	863,085	1,148,230	1,160,532
260 Operations & Maintenance	4,543,344	4,241,800	4,081,090
270 Transportation	1,459,741	1,825,822	1,797,223
280 Central	1,268,898	1,060,201	1,102,916
290 Other	1,250,909	1,389,583	1,415,871
300 Community Services	372,135	385,192	380,479
Prior Period Adjustments/Facility Improvements	546,108	116,879	2,838
Debt Services	57,391	85,359	75,514
Transfers	1,224,947	400,000	300,000
TOTAL APPROPRIATED	\$ 45,043,596	\$ 46,597,821	\$ 46,372,872
Estimated Fund Balance, June 30th			8,741,787

Adopted June 23, 2025

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the COMMUNITY SERVICE FUND of the Adrian Public Schools for Fiscal Year 2025-26 is as follows:

REVENUES	
Revenue	<u>\$ 21,675</u>
TOTAL REVENUES	21,675
ESTIMATED FUND BALANCE July 1	<u>22,029</u>
TOTAL AVAILABLE TO APPROPRIATE	<u><u>\$ 43,705</u></u>

BE IT FURTHER RESOLVED, that the \$43,705 of the total available to appropriate in the CUSTODIAL FUND is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES	
Supplies/Other	<u>\$ 16,938</u>
TOTAL APPROPRIATED	<u>\$ 16,938</u>
FUND BALANCE JUNE 30	<u><u>\$ 26,766</u></u>

Adopted June 23, 2025

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the FOOD SERVICE FUND of the Adrian Public Schools for Fiscal Year 2025-26 is as follows:

REVENUES	
Food Sales	\$ 45,500
Interest	40,000
Government Aid	2,114,760
Miscellaneous	-
	<hr/>
TOTAL REVENUES	2,200,260
ESTIMATED FUND BALANCE July 1	884,454
	<hr/>
TOTAL AVAILABLE TO APPROPRIATE	<u><u>\$ 3,084,714</u></u>

BE IT FURTHER RESOLVED, that the \$3,084,714 of the total available to appropriate in the FOOD SERVICE FUND is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES	
Salaries	\$ 539,212
Benefits	396,402
Contracted Services	52,540
Supplies/Other	1,157,460
Equipment	320,000
Other Transfers	105,000
	<hr/>
TOTAL APPROPRIATED	<u><u>\$ 2,570,614</u></u>
FUND BALANCE JUNE 30	<u><u>\$ 514,100</u></u>

Adopted June 23, 2025

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the PRIVATE PURPOSE FUND of the Adrian Public Schools for Fiscal Year 2025-26 is as follows:

REVENUES	
Revenue	<u>\$ 38,906</u>
TOTAL REVENUES	38,906
ESTIMATED FUND BALANCE July 1	<u>55,607</u>
TOTAL AVAILABLE TO APPROPRIATE	<u><u>\$ 94,513</u></u>

BE IT FURTHER RESOLVED, that the \$94,513 of the total available to appropriate in the PRIVATE PURPOSE FUND is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES	
Supplies/Other	<u>\$ 31,020</u>
TOTAL APPROPRIATED	<u>\$ 31,020</u>
FUND BALANCE JUNE 30	<u><u>\$ 63,493</u></u>

Adopted June 23, 2025

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the CUSTODIAL FUND of the Adrian Public Schools for Fiscal Year 2025-26 is as follows:

REVENUES	
Fundraiser Revenue	<u>\$ 399,983</u>
TOTAL REVENUES	399,983
ESTIMATED FUND BALANCE July 1	<u>388,646</u>
TOTAL AVAILABLE TO APPROPRIATE	<u><u>\$ 788,628</u></u>

BE IT FURTHER RESOLVED, that the \$788,628 of the total available to appropriate in the CUSTODIAL FUND is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES	
Supplies/Other	<u>\$ 356,533</u>
TOTAL APPROPRIATED	<u>\$ 356,533</u>
FUND BALANCE JUNE 30	<u><u>\$ 432,096</u></u>

Adopted June 23, 2025

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the 2017 DEBT RETIREMENT FUND of the Adrian Public Schools for Fiscal Year 2025-26 is as follows:

REVENUES

Small Taxpayer Loss - State	\$ 87,508
Taxes	<u>2,878,674</u>
Total Revenues	2,966,182
Estimated Fund Balance July 1st	<u>405,807</u>
TOTAL AVAILABLE TO APPROPRIATE	<u><u>\$ 3,371,989</u></u>

BE IT FURTHER RESOLVED, that the \$3,371,989 of the total available to appropriate in the DEBT RETIREMENT FUND is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Prinicipal and interest	<u>\$ 3,039,000</u>
TOTAL APPROPRIATED	<u><u>\$ 3,039,000</u></u>

Adopted June 23. 2025

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the 2016 DEBT RETIREMENT FUND of the Adrian Public Schools for Fiscal Year 2025-26 is as follows:

REVENUES

Taxes	<u>1,671,488</u>
Total Revenues	1,671,488
Estimated Fund Balance July 1st	<u>222,079</u>
TOTAL AVAILABLE TO APPROPRIATE	<u><u>\$ 1,893,567</u></u>

BE IT FURTHER RESOLVED, that the \$1,893,567 of the total available to appropriate in the DEBT RETIREMENT FUND is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Principal and interest	<u>\$ 1,700,250</u>
TOTAL APPROPRIATED	<u><u>\$ 1,700,250</u></u>

Adopted June 23, 2025

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the CAPITAL PROJECTS AND TECHNOLOGY FUND of the Adrian Public Schools for Fiscal Year 2025-26 is as follows:

REVENUES

Interest	121,743
Transfers In - General Fund - Technology & Facilities Sustainability	<u>300,000</u>

TOTAL REVENUE	<u>421,743</u>
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ESTIMATED FUND BALANCE JULY 1	<u>3,126,555</u>
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TOTAL AVAILABLE TO APPROPRIATE	<u><u>\$ 3,548,297</u></u>
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BE IT FURTHER RESOLVED, that the \$3,548,297 of the Total Available to Appropriate in the CAPITAL PROJECTS AND TECHNOLOGY FUND is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES

Facilities	200,000
Technology	200,000

TOTAL APPROPRIATED	<u>400,000</u>
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FUND BALANCE

Assigned Fund Balance - Facilities	1,141,865
Assigned Fund Balance - Technology	1,495,713
Assigned Fund Balance - Drager	108,688
Assigned Fund Balance- Athletics	0
Assigned Fund Balance-High Street	70,000
Assigned Fund Balance-STEM Labs	100,000
Unassigned Fund Balance	<u>210,289</u>
Net Revenue through June 30	<u>21,743</u>

FUND BALANCE JUNE 30	<u><u>\$ 3,148,297</u></u>
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Adopted June 23, 2025

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the CATERING FUND of the Adrian Public Schools for Fiscal Year 2025-26 is as follows:

REVENUES	
Catering	\$ 17,000
Interest	<u>2,100</u>
TOTAL REVENUES	19,100
ESTIMATED FUND BALANCE July 1	<u>52,718</u>
TOTAL AVAILABLE TO APPROPRIATE	<u><u>71,818</u></u>

BE IT FURTHER RESOLVED, that the \$71,818 of the total amount available to appropriate in the CATERING FUND, it is hereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES	
Salaries	\$ 1,200
Benefits	644
Supplies/Other	8,000
Equipment	<u>-</u>
TOTAL APPROPRIATED	<u>\$ 9,844</u>
FUND BALANCE JUNE 30	<u><u>61,974</u></u>

Adopted June 23, 2025

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Beth Ferguson

PURPOSE: To update and extend the Superintendent's contract.

EXPLANATION:

As part of the annual budgeting process, in consultation with the Superintendent, the recommended increase is 3% for the 2025/26 school year. A five-step scale has been added to the contract. It is also recommended that the Superintendent's contract be extended through June 30, 2028.

RECOMMENDATION:

The Board of Education President recommends updating the Superintendent's contract, along with attachments 1 (salary) and 2 (merit goals).

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Beth Ferguson

PURPOSE:

To approve the Superintendent's Merit Pay.

EXPLANATION:

During the 2024-25 school year, goals were established for the Superintendent's Merit Pay. Based on a review of the evidence presented by Superintendent Parker, these goals were achieved (see attachment), and Superintendent Parker should be awarded the corresponding pay increase.

RECOMMENDATION:

The Board President recommends that the Adrian Board of Education approve awarding Superintendent Parker in recognition of goal completion.

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Nate Parker

PURPOSE:

To review the annual membership dues for MASB.

EXPLANATION:

Each year, the Board needs to approve participation in the Michigan Association of School Boards and authorize the payment of membership dues. These dues are calculated based on the district's fall count, which includes adult education students. For the 2025-26 school year, the fee will be \$6,078.20.

RECOMMENDATION:

The Superintendent recommends that the Adrian Board of Education review MASB membership for the 2025-26 school year.

2023 - 2024 ANNUAL REPORT



MEMBER PARTICIPATION



252

In-District Workshops

509

2023 Annual Leadership
Conference Attendees

17

Strategic Plans

BOARD MEMBER CERTIFICATION (CBA) CLASSES

215

Board Member Certification
(CBA) Classes
Offered In-Person

2,662

Self-Led and In-Person/
Virtual CBA Registrations

13

Board Member Certification
(CBA) Classes
Offered Online

766

Online CBA
Registrations

LEADERSHIP DEVELOPMENT

Individual Board Member Awards



Certified Board
Member Award

134



Award of
Merit

113



Award of
Distinction

64



Master Board
Member Award

39



Master Diamond
Award

21



Master Platinum
Award

11



President's Award
of Recognition

8



Advocacy Skills
Specialty

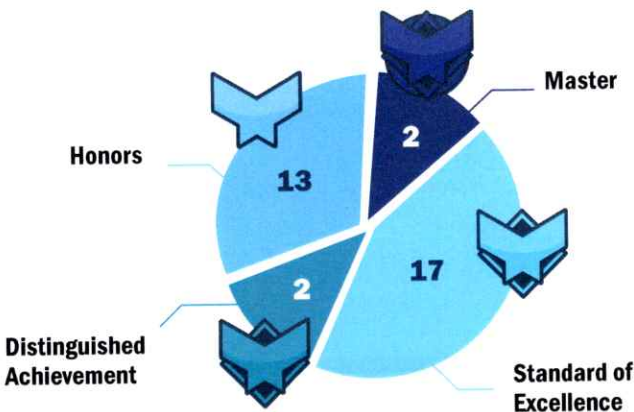
17



Data Skills
Specialty

24

Whole Board Awards



LEGAL SERVICES AND LABOR RELATIONS

280 Emails Responded to Monthly

160 Phone Calls Answered Monthly

641 Legal Workshop Attendees

422 Legal Trust Fund Members

20 Districts Assisted With Labor Relations

1,008 Hours of Negotiation Services

SUPERINTENDENT SEARCH AND AREA REPRESENTATIVES

30 Superintendent
Searches Conducted

115 Districts Visited by Area
Representatives

48% of Visits Resulted in a
Follow-Up Request

GOVERNMENT RELATIONS



96

NSBA Advocacy
Institute Attendees

Behind the Scenes at the
Capitol

116 Attendees

2 Events

45

Calls-to-Action
and Updates

21

Legislative Updates
to Districts

63

Pieces of Legislation
Worked On

3

Times Staff Testified
Before Committees

Submitted Written Testimony Many Times

Issues We Advocated On



MPSERS Reinvestment



Dyslexia Screening in Schools



AED Access at School and School Events



Tax Cuts to School Aid Revenues

AFFILIATE PROGRAMS AND SERVICES

Data Represented in Number of Districts

Michigan Liquid
Asset Fund

526

Michigan School
Purchasing Card

250

\$803,456 in rebates

MASB/SET SEG
Property Casualty Pool

533

\$4 million in Net Asset returns

MASB/SET SEG Workers'
Compensation Pool

520

\$9.9 million in contribution reduction

BoardBook

174

Michigan School Energy Cooperative

240

Natural Gas

160

Electric



Funding given out through the
CASBA Rebate: **\$55,873**

Funding given out through the
Member Assistance Fund: **\$15,775**

COMMUNICATIONS PR AND MARKETING

83% of members indicate that MASB's information
and communications are very good or excellent.

527,728 PAGE VIEWS

Top Web Pages

- 1 Home Page
- 2 Annual Leadership Conference
- 3 Find a Job
- 4 Upcoming Events
- 5 Search Results



120

Virtual Town Hall
Attendees

FINANCIALS

Visit masb.org/annualreport
to view the audited financial statements

QUESTIONS?

Contact MASB at comms@masb.org
or 517.327.5900

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Derrick Richards
Nate Parker

PURPOSE:

To review the course offerings for all District K-12 schools.

EXPLANATION:

The course listings (elementary) and course books (secondary) represent the academic offerings at Alexander Elementary, Lincoln Elementary, Michener Elementary, Prairie Elementary, Springbrook Middle School, High School, and Adrian Community High School. Our local auditor recommends that courses be approved on an annual basis as a best practice.

Additionally, additional courses are being recommended for the 2025-2026 school year at Springbrook Middle School and Adrian High School.

Springbrook: Intro to Coding and Stories from the Holocaust II

High School: Local and Michigan History, History through Film, Supported Work Experience, Community Art, Creative Writing/Journalism, Community Art, AP Chemistry, AP U.S History, AP English Language and Composition, AP Precalculus, and AP Art and Design.

RECOMMENDATION:

It is the recommendation of the Assistant Superintendent of Curriculum and Instruction and the Superintendent that the Adrian Board of Education approve the course offerings at the next board meeting.

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Dan Peña

PURPOSE: To review the resolution to approve calling a bond election in November 2025.

EXPLANATION:

The District is seeking to place a bond proposal on the November 2025 election ballot. The Board must approve a resolution that formally calls the election.

Thrun Law has drafted the resolution for the Board's review.

RECOMMENDATION:

The Business Manager recommends that the Adrian Board of Education review the resolution calling for the District to offer a bond proposal on the November 2025 election ballot, for approval at the next Board meeting.

Adrian Public Schools, Lenawee County, Michigan (the "District")

A regular meeting of the board of education of the District (the "Board") was held in the _____, within the boundaries of the District, on the 28th day of July, 2025, at _____ o'clock in the ____m. (the "Meeting").

The Meeting was called to order by _____, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS:

1. In the opinion of this Board it is necessary and expedient to ask voters whether to approve a bond project consisting of erecting, furnishing, and equipping a community recreational facility; partially remodeling, furnishing and refurbishing, and equipping and re-equipping Adrian High School; and preparing, developing, and improving the community recreational facility and high school sites.

2. This Board estimates the necessary cost of the project to be Twenty-Eight Million Three Hundred Twelve Thousand Two Hundred Sixty-Two Dollars (\$28,312,262).

3. It will be necessary for the District to borrow the sum of Twenty-Seven Million Five Hundred Thousand Dollars (\$27,500,000) and issue the bonds of the District therefor, the remaining funds to be derived from the investment of the bond proceeds.

4. This Board intends to submit a proposition at a special election to be held on Tuesday, November 4, 2025.

5. On or before 4:00 p.m. on Tuesday, August 12, 2025, the Board shall certify any ballot proposition to be submitted to the voters at such election to the election coordinator or coordinators designated to conduct elections within the District (the "Election Coordinator").

NOW, THEREFORE, BE IT RESOLVED THAT:

1. A special election of the school electors of the District be called and held on Tuesday, November 4, 2025.

2. The proposition to be voted on at the special election shall be stated on the ballots in substantially the form as set forth in Exhibit A.

3. The Election Coordinator is requested to:

a. Utilize _____, a newspaper published or of general circulation within the District, for publication of notices in accordance with the election law requirements.

- b. Utilize ballot proposition summary information, as prepared by legal counsel, in the forms of the notices of last day of registration and election in substantially the form as set forth in Exhibit B attached hereto.
- c. Provide a proof copy of the ballot to the District and its legal counsel in sufficient time to allow the ballot to be proofread prior to printing.
- 4. This Board estimates the period of usefulness of the improvements for which bonds of the District in the amount of Twenty-Seven Million Five Hundred Thousand Dollars (\$27,500,000) are to be issued to be not less than twenty-one (21) years.
- 5. The Secretary of this Board is hereby authorized and directed to file a copy of this resolution with the Election Coordinator and with any Election Clerk or clerks designated to conduct elections within the District by 4:00 p.m., on Tuesday, August 12, 2025.
- 6. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are hereby rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Adrian Public Schools, Lenawee County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the Meeting was given to the public pursuant to the provisions of the Open Meetings Act (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Education

MDG/keh

EXHIBIT A

ADRIAN PUBLIC SCHOOLS BOND PROPOSAL

Shall Adrian Public Schools, Lenawee County, Michigan, borrow the sum of not to exceed Twenty-Seven Million Five Hundred Thousand Dollars (\$27,500,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of:

erecting, furnishing, and equipping a community recreational facility; partially remodeling, furnishing and refurnishing, and equipping and re-equipping Adrian High School; and preparing, developing, and improving the community recreational facility and high school site?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2026 is 0.75 mill (\$0.75 on each \$1,000 of taxable valuation), for a 0.75 mill net increase over the prior year's levy. The maximum number of years the bonds may be outstanding, exclusive of any refunding, is twenty-one (21) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.81 mills (\$1.81 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$43,585,000. The total amount of qualified loans currently outstanding is \$0. The estimated computed millage rate may change based on changes in certain circumstances.

(Pursuant to State law, expenditure of bond proceeds must be audited and the proceeds cannot be used for repair or maintenance costs, teacher, administrator or employee salaries, or other operating expenses.)

EXHIBIT B

SUMMARY OF BALLOT PROPOSITION TO BE INSERTED IN THE NOTICES OF LAST DAY OF REGISTRATION AND ELECTION:

**ADRIAN PUBLIC SCHOOLS
GENERAL OBLIGATION UNLIMITED TAX BOND PROPOSAL
FOR BUILDING AND SITE PURPOSES IN THE AMOUNT OF
NOT TO EXCEED \$27,500,000**

Full text of the ballot proposition may be obtained at the administrative offices of Adrian Public Schools, 785 Riverside Avenue, Suite 1, Adrian, Michigan 49221-1467, telephone: (517) 264-6640.

PLEASE TAKE FURTHER NOTICE THAT THE BONDS OF THE SCHOOL DISTRICT, IF APPROVED BY A MAJORITY VOTE OF THE ELECTORS AT THIS ELECTION, WILL BE GENERAL OBLIGATION UNLIMITED TAX BONDS PAYABLE FROM GENERAL AD VALOREM TAXES.

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Dan Peña

PURPOSE: To review the ratifying resolution to accept a School Improvement Bond purchase.

EXPLANATION:

The District is planning to issue School Improvement Bonds to finance upgrades to the heating systems at Alexander Elementary, Springbrook Middle School, and Adrian High School. These bonds will be paid back through guaranteed energy savings.

The sale of the bonds requires a ratifying resolution for the Superintendent or Designee to accept the lowest bid cost of the bond sale.

Thrun Law has drafted the ratifying resolution on behalf of the District.

RECOMMENDATION:

The Business Manager recommends that the Adrian Board of Education review the ratifying resolution, which authorizes the Superintendent or Designee to accept the lowest bond sale cost, for approval at the next Board meeting.

Adrian Public Schools, Lenawee County, Michigan (the "Issuer")

A regular meeting of the board of education of the Issuer (the "Board") was held in the _____, within the boundaries of the Issuer, on the _____ day of _____, 2025, at _____ o'clock in the ____m. (the "Meeting").

The Meeting was called to order by _____, President.

Present: Members

Absent: Members

The following preamble and resolution were offered by Member _____ and supported by Member _____:

WHEREAS:

1. By resolution adopted on June 23, 2025 (the "Bond Resolution"), this Board authorized the issuance of not to exceed Three Million Seven Hundred Fifty Thousand Dollars (\$3,750,000) 2025 School Improvement Bonds (the "Bonds"); and

2. Pursuant to the Bond Resolution, the Issuer delegated authority to the Superintendent of Schools and/or the Business Manager (each an "Authorized Officer") to accept a bid on behalf of this Board for the sale of the Bonds within the parameters established in the Bond Resolution; and

3. On July 29, 2025, the Issuer received _____ (____) bids for the purchase of the Bonds, which were presented to an Authorized Officer for consideration; and

4. Based upon the written recommendation of the Issuer's financial consulting firm, an Authorized Officer accepted the offer of _____ (the "Purchaser"), to purchase the Bonds pursuant to the authority delegated in the Bond Resolution, and the Board desires to ratify and affirm the acceptance of the offer.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Authorized Officer's acceptance of the offer of the Purchaser as set forth in its bid, and the terms and conditions set forth therein, presented to the Authorized Officer on July 29, 2025, to purchase the Bonds at a purchase price of \$_____, which is the par value of the Bonds, plus an original issue premium of \$_____, less the Underwriter's discount of \$_____, and less the original issue discount of \$_____, is hereby ratified and affirmed. The Bonds shall be issued in the aggregate principal amount of \$_____ and designated 2025 School Improvement Bonds (General Obligation - Limited Tax).

2. The Bonds shall be dated August 19, 2025, and shall mature on May 1 of the years _____, on which interest is payable commencing May 1, 2026 and

semi-annually thereafter on November 1 and May 1, at the rates and in the principal amounts set forth in Exhibit A and shall be subject to optional and mandatory redemption as set forth herein.

3. The Bonds or portions of Bonds in multiples of \$5,000, maturing on or after May 1, 2036, shall be subject to redemption prior to maturity, at the option of the Issuer in such order as the Issuer may determine and by lot within any maturity, on any date occurring on or after May 1, 2035, at par plus accrued interest to the redemption date.

4. The Bonds due _____, 20__ are term bonds subject to mandatory redemption in part, by lot, on the redemption dates and in the principal amounts set forth below and at a redemption price equal to the principal amount thereof, without premium, together with interest thereon to the redemption date, as set forth below.

<u>Bonds due May 1, 20__</u>	
<u>Redemption Date</u>	<u>Principal Amount</u>
May 1, 20__	\$
May 1, 20__	
May 1, 20__	
May 1, 20__ (maturity)	

When term bonds are purchased by the Issuer and delivered to the Paying Agent for cancellation or are redeemed in a manner other than by mandatory redemption, the principal amount of the term bonds affected shall be reduced by the principal amount of the Bonds so redeemed or purchased in the order determined by the Issuer.

5. Notice of redemption of any Bond shall be given not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption by mail to the registered owner's or owners' registered address shown on the registration books kept by the Paying Agent (the "Paying Agent"). The Bonds shall be called for redemption in multiples of \$5,000, and Bonds of denominations of more than \$5,000 shall be treated as representing the number of Bonds obtained by dividing the denomination of the Bond by \$5,000, and such Bonds may be redeemed in part. The notice of redemption for Bonds redeemed in part shall state that upon surrender of the Bond to be redeemed a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered shall be issued to the registered owner thereof.

If less than all of the Bonds of any maturity shall be called for redemption, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may deem proper, in the principal amounts designated by the Issuer. Any Bonds selected for redemption which are deemed to be paid in accordance with the provisions of the Bond Resolution and this resolution will cease to bear interest on the date fixed for redemption. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

6. Blank Bonds with the manual or facsimile signatures of the President and Secretary affixed thereto, shall, at the direction of bond counsel and as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

The Bonds shall be registered as to principal and interest in the name of the Purchaser and are transferable as provided in the Bond Resolution only upon the books of the Issuer kept for that purpose by the Paying Agent, by the registered owner thereof in person or by an agent of the owner duly authorized in writing, upon the surrender of the Bond together with a written instrument of transfer satisfactory to the Paying Agent duly executed by the registered owner or agent thereof and thereupon a new Bond or Bonds in the same aggregate principal amount and of the same maturity shall be issued to the transferee in exchange therefor as provided in the Bond Resolution, and upon payment of the charges, if any, therein provided. The Bonds are issuable in denominations of \$5,000, or any integral multiple thereof, not exceeding the aggregate principal amount for each maturity.

7. The Treasurer is further directed to cause the proceeds from the sale of the Bonds to be credited to the herein established BOND ISSUANCE FUND in the amount of the anticipated costs of issuance for the Bonds and the remainder of the bond proceeds to be deposited in the herein established CAPITAL PROJECTS FUND and to cause the premium that is intended to be used for capital purposes, if any, to be deposited to the CAPITAL PROJECTS FUND and other premium and accrued interest received at the time of delivery to be transferred to the 2025 SCHOOL BOND DEBT RETIREMENT FUND. Any amounts remaining in the BOND ISSUANCE FUND after payment of all costs of issuance for the Bonds shall be transferred to the CAPITAL PROJECTS FUND.

8. Upon delivery of the Bonds, the accrued interest, if any, shall be deposited in the Debt Retirement Fund for the Bonds and the balance of the Bond proceeds shall be used as follows:

A. The approximate sum of \$_____ shall be used to pay the costs of issuance of the Bonds, and any balance remaining from that sum after paying the costs of issuance shall be deposited in the 2025 Capital Projects Fund.

B. The approximate sum of _____, representing capitalized interest on the Bonds, shall be deposited to the 2025 Debt Retirement Fund and used to pay all or a portion of the interest due on the Bonds on May 1, 2026 and November 1, 2026.

C. The sum of \$_____ shall be deposited to the 2025 Capital Projects Fund.

9. The Issuer hereby appoints _____, _____, Michigan, as Paying Agent-Bond Registrar and directs an Authorized Officer to execute for and on behalf of the Issuer a Paying Agent-Bond Registrar Agreement.

10. The Issuer hereby designates the Bonds of this issue as "qualified tax-exempt obligations" for purposes of deduction of interest expense by financial institutions under the provisions of the Internal Revenue Code of 1986, as amended. In making said designation, the Issuer determines that the reasonably anticipated amount of tax-exempt obligations which will be issued by the Issuer or entities which issue obligations on behalf of the Issuer during calendar year 2025 will not exceed \$10,000,000.

11. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution are hereby rescinded.

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Adrian Public Schools, Lenawee County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at the Meeting, the original of which is part of the Board's minutes. The undersigned further certifies that notice of the Meeting was given to the public pursuant to the provisions of the Open Meetings Act (Act 267, Public Acts of Michigan, 1976, as amended).

Secretary, Board of Education

MDG/keh

EXHIBIT A

[insert production report]

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSONS: Dan Peña
Derrick Richards
Ryan Skeels

PURPOSE:

To review the quote for the purchase of student Chromebooks.

EXPLANATION:

As part of the ongoing technology upgrade plan, the District is seeking approval to acquire Chromebooks to replace Chromebooks that have been lost or damaged beyond repair. The requested quantity of 200 will enable the District to have approximately 5% of inventory on hand.

The Technology Director has obtained a quote from CDWG, a member of the REMC cooperative, for the replacements.

The District plans to purchase these devices through REMC, a cooperative purchasing program. Bidding is completed via the Cooperative, which follows Board Policy 3301-C (1)(d)-Purchasing and Procurement.

This purchase is for the following items:

- 200 Lenovo 100e Chromebook Gen 4 - 11.6" 8/64
- 200 Google Chrome Licenses

The total cost of the purchase of these Chromebooks and licenses will be \$49,510, and Google supported updates run until June of 2033.

RECOMMENDATION:

The Business Manager recommends that the Adrian Board of Education review the purchase of Lenovo Chromebooks and Google Chrome Licenses totaling \$49,510, for approval at the next board meeting. This purchase will be made through the Capital Projects & Technology Fund.

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Dan Peña

PURPOSE:

To review the quotes to remove and replace the roof at The Mouli Center.

EXPLANATION:

The Mouli Center roof needs removal and replacement. The District requested and received three quotes as listed below.

- CS Roofing-\$46,685
- Tremco-\$60,000
- Damschroder-\$77,458.75

RECOMMENDATION:

The Business Manager recommends that the Adrian Board of Education review the quotes for removing and replacing The Mouli Center roof and award the bid to CS Roofing at the next Board meeting. The cost is \$46,685 and will be paid out of the Capital Projects and Technology fund.

EXECUTIVE SUMMARY

DATE: June 23, 2025

CONTACT PERSON: Dan Peña

PURPOSE: To review the bid for awarding an Energy Conservation Performance Contract.

EXPLANATION:

The District released an RFP for the selection of an Energy Services Company to enter into an Energy Conservation Performance Contract.

The RFP was posted on the State website for two weeks as required, and a notice was published in the Daily Telegram on May 5, 2025. One bid was received from Trane.

Energy updates will be completed at Alexander, Springbrook, and Adrian High School. These updates will provide guaranteed energy savings by Trane, enabling the District to replace boiler switches at all three schools and the boiler at the high school.

The District has collaborated with PFM to prepare an issuance of up to \$3.75 million in non-qualified bonds to finance the project. The District's contribution will be \$1,700,000, with the guaranteed energy savings covering the payments of these bonds.

RECOMMENDATION:

The Business Manager recommends that the Adrian Board of Education review the proposed Energy Conservation Performance Contract with Trane for completing updates to the heating systems at Alexander Elementary, Springbrook Middle School, and Adrian High School, for approval at the next board meeting.

Head Start Report

May 2025

Facility Management and Human Resources

- Facilities
 - N/A
- Human Resources:
 - Vacancies:
 - Head Start Teacher: 6 (5-Drager; 1-Prairie)
 - Teacher Asst: 2 (1-Drager part time; 1-Prairie part time)
 - Early Head Start Teacher: 2
 - Behavior Support Coach
 - Hiring recommendations for:
 - N/A

Fiscal Monitoring

- The April budget report is attached; no concerns at this time.
- In Kind is well on track to meet our goal.
- CACFP April = \$7,228.14 (558 breakfasts; 564 lunches; 2,676 snacks)

Education and School Readiness

- Great Start to Quality validation
 - Michener, Addison, Hudson, and Prairie Demonstrating Quality = 5 stars
 - Drager Enhancing Quality Validated= 4 stars
- Renee Jackson transitioned from Behavior Support Coach to Early Learning Assistant
- Behavior Support Coach (Renee continues to support)
 - Currently supporting 7 rooms between EHS and HS
- Curriculum Support Coach - Currently coaching:
 - 17 teachers between EHS/HS

Disability Services and Mental Health

- Disability Enrollment:
 - Total: 28.1%, 70 children
 - HS: 22.1%
 - 55 Open IEP's
 - EHS: 6%
 - 15 Open IFSP's
- Mental Health:
 - Child Consultation: 12 events in 3 classrooms.
 - Staff Wellness Consultation: 7 events.

Family Engagement

- Enrolling for the 2025-2026 school year for all options.

Early Head Start Home-Based

- Hosting socialization for current enrolled families in home base twice a month

Eligibility, Recruitment, Selection, Enrollment and Attendance

Eligibility:

- Beginning to accept applications for 2025-2026

Recruitment:

- Attend Kindergarten Round Up at local schools
- Attended Clinton diaper bank
- Save the date for May 17th 60th birthday event
- Created new fliers
- Planning for summer recruitment events
- Car Seat Checks June 7th

Selection:

- Placement meetings are held weekly
- Families are contacted to confirm placement weekly
- Last day for HS placements in classrooms was on April 30th
- Last day for EHS placements in classrooms will be May 28th

Enrollment:

- Early Head Start enrolled: 82.8%
- Early Head Start enrolled/accepted: 89%
- Head Start enrolled: 84%
- Head Start enrolled/accepted: 88%
- Total enrolled: 84%
- Total enrolled/accepted: 88.7%

May 2025

EHS Home Base	Enrolled	Accepted	Vacancies
A (12)	7	0	4
D (12)	10	0	1
Total (24)	17	0	5

EHS Center Base	Enrolled	Accepted	Vacancies
Drager 100 (8)	8	0	0
Drager 101 (8)	8	0	0
Drager 102 (8)	8	0	0
Drager 103 (8)	7	0	0
Drager 104 (8)	5	0	2
Total (40)	36	0	2

Head Start	Enrolled	Accepted	Vacancies
Addison (18)	19	0	0
Drager 200 (16)	13	0	3
Drager 201 (16)	0	0	0
Drager 202 (16)	16	0	0
Drager 203 (16)	16	0	0
Drager 204 (16)	14	0	2
Drager 206 (16)	15	0	1
Drager 210 (17)	17	0	0
Hudson (18)	18	0	0
Michener (18)	11	1	6
Prairie (18)	16	0	2
Total (185)	155	1	14

Attendance:

Month of May 2025

	Average Daily Attendance (ADA)	Absence Reasons
EHS Center Base	81.83%	
Head Start	87.00%	
Total ADA	85.94%	Plan: FSW's will continue to contact families encourage and support families if needed, Remind families the importance of attendance

Health Services

- Upcoming Summer Screening for new and/or returning families multiple locations- Drager, Addison, and Hudson June, July, and August dates

EHS

- Hearing: Center based - 100%; Home Base - 94%
- Vision: Center based - 100%; Home Base - 94%
- WBC/Physicals: Center based - 100%; Home Base - 88%
- Dental Exams: Center based- 84%; Home Base - 53%; (>1 year of age and/or 1st tooth eruption).
- Medical Home: Center based - 100%; Home Base - 88%
- Dental Home: Center based - 63%; Home Based - 59%
- Growth Assessment: Center based - 100%; Home Base- 25% (those children that are >2 years old).
- Lead Screening: Center based - 100%; Home Base- 100% (mix of results: readings from physicals and the questionnaire completed). Lead screening questionnaire completed at IHV. Children that are at risk are monitored by the HNM/HA and under the care of their PCP.
- Hgb/Hct Screening: Center based - 100%; Home Base - 100% (mix of results: readings from physicals and the questionnaire completed)
- Immunizations: Center Base- Drager - 100%; Home Base - 80%

HS

- Hearing: 100%
- Vision: 100%
- Physicals: 99%
- Dental Exams: 89%
- Medical Home: 97%
- Dental Home: 89%
- Growth Assessment: 97%
- Lead Screening: 100% (mix of results: readings from physicals and the questionnaire completed)
- Hgb/Hct Screening:- 100% (mix of results: readings from physicals and the questionnaire completed)
- Immunizations: Center Base-Drager- 100% (combo of EHS/HS); Addison-100%, Hudson- 100%, Michener- 100%, Prairie- 100%

Nutrition Services

- Veggie Mobile continues to come every Wednesday-2:30pm-3pm.

Program Management

- FA2 Monitoring Review Report:
 - 2 areas of strong practice!
 - An activity or strategy that shows promise for long term sustainable impact. This demonstrates something that was not required on the review, and is an area to celebrate!
 - 2 areas of concern
 - An area in which the agency needs to improve performance. The program will work with Head Start Training and Technical Assistance to make improvements.
 - 2 areas of non-compliance
 - An area in which the agency is out of compliance. Must be corrected within 120 days. Will work with Head Start Training and Technical Assistance to meet compliance requirements. One area has already been corrected.
 - 0 deficiencies
 - A deficiency is a systemic failure to meet the performance standards. The program had NO deficiencies.
- Important Dates:
 - June 6th: Drager 202 Last Day

- June 9th: Drager 203 & 206 Last Day
- June 10th: Hudson Last Day
- June 13th: Addison Last Day
- June 18th: Prairie Last Day
- June 20th: Drager 100, 101, 102, 103, 104, 200, 204, 210 & Michener Last Day
- July 3rd & 4th: Program Closed

HEAD START and EARLY HEAD START BUDGET REPORT AS OF 5/31/2025

Approved Budget Category	Basic Grant	Training	Total	Expenditures	% Expended	% of Year	Difference
1 - Personnel	\$ 2,319,583.00	\$ -	\$ 2,319,583.00	\$ 1,938,033.43	84%	92%	-8%
2 - Fringe Benefits	\$ 1,587,852.00	\$ -	\$ 1,587,852.00	\$ 1,252,409.88	79%	92%	-13%
3 - Travel	\$ -	\$ 17,800.00	\$ 17,800.00	\$ 15,640.25	88%	92%	-4%
4 - Equipment	\$ -	\$ -	\$ -	\$ -			
5 - Supplies	\$ 122,280.00	\$ -	\$ 122,280.00	\$ 81,288.86	66%	92%	-25%
6 - Contractual	\$ 229,365.00	\$ -	\$ 229,365.00	\$ 215,028.27	94%	92%	2%
7 - Construction	\$ -		\$ -	\$ -			
8 - Other	\$ 260,079.00	\$ 36,977.00	\$ 297,056.00	\$ 259,664.23	87%	92%	-4%
Indirect Cost	\$ 27,897.00	\$ -	\$ 27,897.00	\$ -			
Total	\$ 4,547,056.00	\$ 54,777.00	\$ 4,601,833.00	\$ 3,762,064.92	82%	92%	-10%
Inkind	\$ 1,150,458.00		\$ 1,150,458.00	\$ 1,179,393.66	103%	92%	11%
Max. Allowable Admin. Cost	\$ 854,627.00	\$ 8,217.00	\$ 862,844.00	\$ 426,222.37	49%		