

**Hicksville Exempted Village Schools
Regular Meeting of the Board of Education
February 27, 2006**

The Hicksville Exempted Village School Board of Education met in regular session on Monday, February 27, 2006 at 7:00 p.m. in the high school media center/library. The meeting was opened by President Dennis Stuckey, with the following Board members answering roll call: Mike Cleland, Dennis Stuckey, Bob Weatherhead. Karen Schmidt and David Schooley were absent.

Mike Cleland moved and Bob Weatherhead seconded the motion to approve the following consent agenda:

1. Minutes from the regular meeting of January 23, 2006, the special meeting of February 6, 2006, and special meeting of February 20, 2006.
2. Treasurer's Report
 - a. Cash Reconciliation as of January 31, 2006.
 - b. Financial Statements for January, 2006.
 - c. Accept the following donations:
 - \$800.00 from the Tribune Printing Co. to Athletic Department
 - \$400.00 from the Tribune Printing Co. to the Music Department
 - \$100.00 from the Smith & Brown Funeral Home to the HHS Baseball Prog.
 - \$100.00 from Thornburg Plbg. & Htg. To HHS Baseball Program
 - \$100.00 from First Federal Bank of the Midwest to HHS Baseball Program
 - \$100.00 from Robert Ramus, D.D.S. to Elementary Drama Fund
 - \$200.00 from Kevin/Carla Miller to Board Scholarship Fund
 - \$110.00 from The Hicksville Bank to Class of 2008
 - \$ 25.00 from Jason/Amy Schooley to HHS Wrestling Program
 - \$ 25.00 from Annette Garza to HHS Wrestling Program
 - \$100.00 from Law Offices of Haver & Kight to HHS Baseball Program
 - \$100.00 from Steele Electric Inc. to HHS Baseball Program
 - \$100.00 from Greg A. Newton DBA American Family Ins. To HHS Baseball Prog.
 - \$100.00 from Team Sports, Inc. to HHS Baseball Program
 - d. Approve the Five (5) Year Memorandum of Agreement for Deposit of Public Funds with Hicksville Bank. February 28, 2006 through February 28, 2011
 - e. Approve the contract with the Northwest Ohio Educational Service Center and Hicksville Ex. Vill. Schools for services for fiscal year 2006-07 with a foundation deduction in an annual amount which represents approximately 75% or within \$75,000 of the total estimated costs. The deduction amount shall be: \$218,139.00
3. Consent Agenda - Superintendent
 - a. Personnel:
 1. Approve the following as substitute teachers for the remainder of the school year:
 - Jennifer Gleason Leslie Bunn
 2. Approve Deb Meek as a classified substitute for the remainder of the school year.
 3. Approve the following:
 - Ron Bauer - Mini/Aces Baseball Coach
 - Josh Freese - JV Softball Coach
 - Lauri Turnbull - Head Girls Track Coach
 - Linda Lindquist - Jr. Hi. Girls Track Coach
 - Jeremy Krill - Jr. Hi. Boys Track Coach
 4. Approve the following as Assistant Track Coaches and add two assistant track salaries together and divide that equally among the three:
 - Donna Lysaght James Egly Randy VanScoder

5. Approve the following as volunteer track coaches:
Nathan Ferrell Fernando Jasso
 6. Approve Paul Overmyer as LPDC Committee Member. To be paid 50% of stipend for the 05-06 school year.
 7. Employ Keith Countryman and Claudia Winn as Ohio Reads Co-ordinators; to be reimbursed by Ohio Reads Grant Funds.
 8. Accept the resignation of Angela Miller as a bus driver, effective February 24th.
 9. Employ Jim Siler as a full-time bus driver, beginning Monday, February 27th.
 10. Employ Kathy Holtsberry as a substitute bus driver.
 11. Approve the following as teachers for the Star Chaser Program beginning on February 28 and running through April 20th , at \$20.15 per hr. and to be funded by the PTO:

Sandi Brown Melissa Greer Connie Clinker
 12. Approve the following as substitute teachers for the Star Chaser Program:

Deanna Wise, Ramona Hill, Andrea Diehl, and Nathan Ferrell
- b. Adopt the calendar for the 2006-2007 school year.

Roll Call: Ayes-Mike Cleland, Dennis Stuckey, Bob Weatherhead. Nays - none.

Bob Weatherhead moved and Mike Cleland seconded the motion to approve the request to the Defiance County Commissioners to consider the annexation of the new school site into the Village of Hicksville.

Roll Call: Ayes-Mike Cleland, Dennis Stuckey, Bob Weatherhead. Nays - none.

Mike Cleland moved and Bob Weatherhead seconded the motion to extend recognition and congratulations to the following for their outstanding representation of Hicksville Schools:

- Director Keith Countryman and the cast and crew of "Annie" for their outstanding Elementary musical;
- Ohio Music Educators Association District I honors band participants Justin Fetters, Jenny Pelton, and Adrienne Sweet; and district honors choir participant Becky Adams;
- The 8th grade girls' basketball team, Coach Chuck Edwards, Coach Dion Reed, and Coach Cheryl Scranton for winning Hicksville's first-ever 8th grade girls' Green Meadows Conference Basketball championship;
- Junior high wrestlers Joey Adams, Paul Pierce, Storm Levy, and Dillon Husted and their coaches Nate Metz and Jeremy VanHorn for winning individual titles at the Green Meadows Conference junior high wrestling tournament;
- Senior wrestler Matthew Weatherhead and his coaches, Kevin Timbrook and John Reid on winning the title at 125 pounds at the Green Meadows Conference wrestling tournament; District qualifying wrestlers: Kyle Garza, Kreg Levy, and Matthew Weatherhead.
- Directors Polly Krause and Robin Chamberlain and the following students/groups for receiving Superior ratings at the District OMEA Solo and Ensemble Contest: Justin Fetters, Amber Wort, Melynda Goodfellow, Jackie Jenkins, Amanda Alexander, Allison Timbrook, Krystal Smazenko, Ellen Coplin and the Girls' Ensemble.

Roll Call: Ayes-Mike Cleland, Dennis Stuckey, Bob Weatherhead. Nays - none.

Mike Cleland moved and Bob Weatherhead seconded the motion to approve the following resolution:

A RESOLUTION PROVIDING FOR THE SALE AND ISSUANCE OF NOT TO EXCEED \$9,930,000 OF SCHOOL IMPROVEMENT UNLIMITED TAX GENERAL OBLIGATION BONDS

WHEREAS, pursuant to a resolution heretofore duly adopted by the Board of Education of the Hicksville Exempted Village School District (hereinafter called the "Board of Education" and the "School District", respectively), County of Defiance, Ohio, an election was held November 8, 2005, under the provisions of Section 133.18 and 3318.06 of the Ohio Revised Code, upon the question of issuing bonds in the sum of \$9,930,000 for the purpose hereinafter stated and of levying a tax outside of the ten mill limitation to pay the principal of and interest on such bonds, of which election due notice was given according to law and at which election more than a majority of the electors voting on said proposition voted in favor thereof; and

WHEREAS, the Treasurer of the Board of Education has estimated that the life of the improvements and assets to be acquired with the proceeds of the notes and bonds hereinafter referred to is at least five (5) years, and certified that the maximum maturity of the bonds issued therefore is twenty-eight (28) years; and

WHEREAS, the Board of Education anticipates that the principal and interest on such notes and bonds will be paid from the proceeds of such voted tax; and

WHEREAS, notes in the principal amount of \$9,930,000 were previously issued on January 31, 2006 and mature on July 18, 2006.

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Hicksville Exempted Village School District, County of Defiance, Ohio:

SECTION 1. That it is necessary to issue and sell bonds of the School District in a principal sum not to exceed \$9,930,000 (the "Bonds") consisting of Current Interest Bonds as to which interest is payable on each Interest Payment Date (as defined herein) (the "Current Interest Bonds") and Capital Appreciation Bonds as to which interest is (a) compounded semiannually on the dates (each an "Interest Accretion Date") as established as such in the Bond Purchase Agreement (the "Bond Purchase Agreement") authorized in Section 5 hereof and (b) payable only at maturity (the "Capital Appreciation Bonds") in such respective principal amounts as shall be set forth in said Bond Purchase Agreement for the purpose of paying the local share of school construction under the State of Ohio Classroom Facilities Assistance Program, together with land acquisition and other improvements to school facilities, equipment, site improvement and all appurtenances thereto. The Bonds may be sold as either Current Interest Bonds or Capital Appreciation Bonds or both, all as set forth in the Bond Purchase Agreement.

SECTION 2. That the Bonds shall be issued in an amount not to exceed \$9,930,000 for the purpose aforesaid. The Current Interest Bonds, if any, shall be dated the date of closing of the Bonds, or such other date stated in the Bond Purchase Agreement, numbered from R 1 upwards in order of issuance, of the denominations of \$5,000 or any integral multiple thereof. The Capital Appreciation Bonds, if any, shall be dated the date of closing of the Bonds, shall be in the aggregate principal amount as set forth in the Bond Purchase Agreement and shall be numbered from CAB 1 upwards in order of issuance, of the denominations equal to the principal amounts that, when interest is accrued and compounded thereon from their respective dates on each Interest Accretion Date, will equal a \$5,000 Maturity Amount (which means, with respect to a Capital Appreciation Bond, the principal and interest due and payable at the stated maturity of this Capital Appreciation Bond) and any integral multiples thereof. Each Bond shall be of a single maturity, and shall bear interest such that the net interest cost for the Bonds does not exceed six and one-half per cent (6.50%) per annum with such interest rates indicated in the Bond Purchase Agreement which the Treasurer is hereby authorized to sign. Interest shall be payable on the Current Interest Bonds semiannually on the first day of June and the first day of December of each year, commencing

December 1, 2006 (the "Interest Payment Date"), or such other date stated in the Bond Purchase Agreement, until the principal sum is paid. The Bonds shall mature on December 1 in each year and in such amounts as designated in the Bond Purchase Agreement. Certain Current Interest Bonds may be subject to mandatory sinking fund redemption at a redemption price of 100% of the principal amount to be redeemed plus accrued interest as set forth in the Bond Purchase Agreement. The Capital Appreciation Bonds are not subject to mandatory sinking fund redemption. It is determined by the Board of Education that the issuance of the Bonds in one lot as provided herein is necessary and will be in the best interest of the School District.

The total interest on each Capital Appreciation Bond as of any date shall be an amount equal to the difference between the Compound Accreted Amount of such Capital Appreciation Bond as of such date and the principal amount of such Capital Appreciation Bond. "Compound Accreted Amount" means with respect to any Capital Appreciation Bond, the principal amount thereof plus interest accrued and compounded on each Interest Accretion Date to the date of maturity or other date of determination, as set forth in the Exhibit to the Bond Purchase Agreement as of any Interest Accretion Date of the respective Capital Appreciation Bonds, and as determined in accordance with this section as of any other date.

The Compound Accreted Amount of the Capital Appreciation Bonds of each maturity as of each Interest Accretion Date shall be set forth in the Exhibit to the Bond Purchase Agreement. The Compound Accreted Amount of any Capital Appreciation Bond for each maturity as of any other date shall be (a) the Compound Accreted Amount for such Capital Appreciation Bond on the immediately preceding Interest Accretion Date plus (b) the product of (i) the difference between (A) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately preceding Interest Accretion Date and (B) the Compound Accreted Amount of that Capital Appreciation Bond on the immediately succeeding Interest Accretion Date, times (ii) the ratio of (C) the number of days from the immediately preceding Interest Accretion Date to (but not including) the date of determination (determined on the basis of a 360 day year comprised of twelve 30 day months) to (D) the number of days from that immediately preceding Interest Accretion Date to (but not including) the immediately succeeding Interest Accretion Date (determined on the basis of a 360 day year comprised of twelve 30 day months); provided, however, that in determining the Compound Accreted Amount of a Capital Appreciation Bond as of a date prior to the first Interest Accretion Date, the closing date of the Bonds shall be deemed to be immediately preceding the Interest Accretion Date and the original principal amount of that Capital Appreciation Bond shall be deemed to be the Compound Accreted Amount on the closing date of the Bond issue.

The Current Interest Bonds maturing December 1, 2016 and thereafter as identified in the Bond Purchase Agreement may be subject to optional redemption at the option of the Board of Education on the terms provided therein.

If fewer than all of the outstanding Current Interest Bonds of a single maturity are called for redemption, the selection of the Current Interest Bonds to be redeemed, or portions thereof in amount of \$5,000 or any integral multiple thereof, shall be made by lot by the Paying Agent and Registrar (as selected by the Treasurer) in any manner which the Paying Agent and Registrar may determine. In the case of a partial redemption of Current Interest Bonds when Bonds of denominations greater than \$5,000 are then outstanding, each \$5,000 unit of face value of principal thereof shall be treated as though it were a separate Current Interest Bond of the denomination of \$5,000. If one or more, but not all, of such \$5,000 units of face value represented by a Current Interest Bond are to be called for redemption, then upon notice of redemption of a \$5,000 unit or units, the registered holder of that Bond shall surrender the Current Interest Bond to the Paying Agent and Registrar (a) for payment of the redemption price for the \$5,000 unit or units of face value called for redemption (including without limitation, the interest accrued to the date fixed for redemption and any premium), and (b) for issuance, without charge to the registered holder thereof, of a new Current Interest Bond or Bonds of the same series, of any authorized denomination or denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Current Interest Bond surrendered.

The notice of call for redemption of Current Interest Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Current Interest Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place

or places where the amounts due upon redemption are payable. The notice shall be given by the Paying Agent and Registrar on behalf of the Board of Education by mailing a copy of the redemption notice by regular first class mail, at least 30 days prior to the date fixed for redemption, to the registered holder of each Current Interest Bond subject to redemption in whole or in part at such registered holder's address shown on the Bond registration records on the fifteenth day preceding that mailing. Failure to receive notice by mailing or any defect in that notice regarding any Current Interest Bond, however, shall not affect the validity of the proceedings for the redemption of any Current Interest Bond. Notice having been mailed in the manner provided above, the Current Interest Bonds and portions thereof called for redemption shall become due and payable on the redemption date and on such redemption date, interest on such Current Interest Bonds or portions thereof so called shall cease to accrue; and upon presentation and surrender of such Current Interest Bonds or portions thereof at the place or places specified in that notice, such Current Interest Bonds or portions thereof shall be paid at the redemption price, including interest accrued to the redemption date.

The Capital Appreciation Bonds shall not be subject to optional redemption prior to maturity.

Pending preparation of definitive Bonds, any Bonds may be initially delivered in temporary form exchangeable for definitive Bonds when such definitive Bonds are ready for delivery. The temporary Bonds may be printed, lithographed or typewritten and may contain such reference to any of the provisions of this resolution as may be appropriate. Every temporary Bond shall be executed by the Paying Agent and Registrar upon the same conditions and in substantially the same manner as definitive Bonds. If the Paying Agent and Registrar delivers temporary Bonds, it shall execute and furnish definitive Bonds at the earliest practicable time, and thereupon, the temporary Bonds shall be surrendered for cancellation at the principal office of the Paying Agent and Registrar, and the Paying Agent and Registrar shall deliver in exchange for such temporary Bonds an equal aggregate principal amount of definitive Bonds. Until so exchanged, the temporary Bonds shall be entitled to the same benefits under this ordinance as definitive Bonds delivered pursuant hereto.

The Bonds shall be designated "School Improvement Unlimited Tax General Obligation Bonds, Series 2006."

It is hereby determined by the Board of Education that the issuance of the Bonds provided herein, including without limitation, the redemption provisions set forth above, are in the best interests of the School District.

SECTION 3. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Resolution. The Bonds shall be in fully registered form without coupons, and shall bear the signatures of the President and Treasurer of the Board of Education; provided that either or both of such signatures may be facsimiles. The Bonds shall bear the manual authenticating signature of an authorized representative of J.P. Morgan Trust Company, N.A., or such other financial institution or trust company identified in the Bond Purchase Agreement to serve as the paying agent, registrar and transfer agent (the "Paying Agent and Registrar") for the Bonds. The principal amount of each Bond shall be payable at the principal office of the Paying Agent and the Registrar and interest thereon shall be made on each interest payment date to the person whose name appears on the record date (May 15 and November 15 for June 1 and December 1 interest, respectively) on the Bond registration records as the registered holder thereof, by check or draft mailed to such registered holder at such holder's address as it appears on such registration records.

The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the principal office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The School District and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15 day period preceding any interest payment date or preceding any selection of Bonds to be redeemed, or after such Bond has been selected for partial or complete redemption, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount shall be issued to the transferee in exchange therefor.

The School District and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the School District nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

SECTION 4. That the Bonds shall be the full general obligations of the Board of Education and the full faith, credit, and revenue of the School District are hereby irrevocably pledged for the prompt payment of the Bonds and the interest thereon, and for the purpose of providing the necessary funds to pay the interest on the Bonds promptly when and as the same falls due, and also to provide a fund sufficient to discharge the Bonds at maturity or upon mandatory sinking fund redemption, there shall be and is hereby levied on all the taxable property in this School District outside the limitations of Article XII, Section 2 of the Constitution of Ohio, in addition to all other taxes, a direct tax annually during the period the Bonds are to run in an amount sufficient to provide funds to pay interest upon the Bonds as and when the same falls due and also to provide a fund for the discharge of the principal of the Bonds at maturity or upon mandatory sinking fund redemption, which tax shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Constitution of Ohio.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which, together with all interest collected on the same, shall be irrevocably pledged for the payment of the interest on and the principal of the Bonds when and as the same shall fall due.

SECTION 5. That the Bonds shall be sold by the Treasurer of the Board of Education without further action of the Board of Education to Seasongood & Mayer, LLC, Cincinnati, Ohio, which company may also act as representative of any original purchasers identified in the Bond Purchase Agreement, such sale to be made at the purchase price not less than ninety-seven percent (97%) of their principal amount and accrued interest as set forth in the Bond Purchase Agreement. The Treasurer of the Board of Education is hereby authorized to execute and deliver a Bond Purchase Agreement with the representative of the original purchasers of the Bonds in such form as such officer may approve, the execution thereof by such officer to be conclusive evidence of such authorization and approval. The proceeds from the sale of the Bonds, except as any premium and accrued interest received, shall be deposited in an appropriate fund and used for the purpose aforesaid and for no other purpose and for which purpose such proceeds are hereby appropriated. Any premium and accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of the principal and interest of the Bonds in the manner provided by law.

SECTION 6. That the President and the Treasurer of this Board of Education are each hereby separately authorized, alone or with others, to prepare and distribute to prospective purchasers of the Bonds and other interested parties, a preliminary official statement with respect to the Bonds on behalf of the School District, which shall be in such form as such officials may approve, and which shall be deemed final for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1) except for certain information excluded therefrom in accordance with such Rule. Such officers are hereby authorized to prepare, execute and deliver a final official statement with respect to the Bonds on behalf of the School District, which shall be in such form as the officials signing the same may approve, and which shall be deemed to be final for purposes of Securities and Exchange Commission Rule 15c2-12(b)(3), their execution thereof on behalf of the School District to be conclusive evidence of such authorization and approval, and copies thereof are hereby authorized to be prepared and furnished to the purchaser of the Bonds for distribution to prospective purchasers of the Bonds and other interested persons.

SECTION 7. That this Board of Education hereby covenants that it will restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder and will, to the extent possible, comply with all other applicable provisions of the Code and the regulations thereunder in order to retain the Federal income tax exemption for interest on the Bonds. The

Treasurer of this Board of Education or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of this School District on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of the Code and the regulations thereunder.

The Bonds are hereby designated as “qualified tax-exempt obligations” to the extent permitted by Section 265(b)(3) of the Code. The Board of Education finds and determines that the reasonable anticipated amount of qualified tax-exempt obligations which will be issued by the Board during the calendar year in which the Bonds will be issued, does not, and the Board certifies that, during such year, the amount of tax-exempt obligations issued by the Board and designated as “qualified tax-exempt obligations” for such purpose will not exceed \$10,000,000.

SECTION 8. That the Treasurer of the Board of Education is hereby authorized to execute and deliver an agreement with the Paying Agent and Registrar for its services as paying agent, registrar and transfer agent for the Bonds in such form as such officer may approve, the execution thereof by such officer to be conclusive evidence of such authorization and approval.

SECTION 9. That this Board of Education hereby covenants and agrees that it will execute, comply with and carry out all of the provisions of a continuing disclosure certificate dated the date of issuance and delivery of the Bonds (the “Continuing Disclosure Certificate”) in connection with the issuance of the Bonds. Failure to comply with any such provisions of the Continuing Disclosure Certificate shall not constitute a default on the Bonds; however, any holder of the Bonds may take such action as may be necessary and appropriate, including seeking specific performance, to cause this School District to comply with its obligations under this section and the Continuing Disclosure Certificate.

SECTION 10. That the Treasurer of the Board of Education may apply for a municipal bond insurance policy with respect to the Bonds, and accept a commitment therefor, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the premium and expenses relating to such bond insurance from the proceeds of the Bonds is hereby authorized if the Treasurer of the Board of Education determines, with the assistance of the original purchaser(s), that the present value of the interest cost savings on the Bonds resulting from the insurance policy is greater than the premium to be charged for purchase of such insurance policy, which determination shall be evidenced by the statement of insurance on the Bonds and shall be conclusive.

SECTION 11. That the Treasurer of the Board of Education may apply for one or more municipal bond ratings on the Bonds.

SECTION 12. That for purposes of this Resolution, the following terms shall have the following meanings:

“Book entry form” or “book entry system” means a form or system under which (i) the beneficial right to payment of principal of and interest on the Bonds may be transferred only through a book entry, and (ii) physical Bond certificates in fully registered form are issued only to the Depository or its nominee as registered owner, with the Bonds “immobilized” to the custody of the Depository, and the book entry maintained by others than the Board of Education or the Paying Agent and Registrar is the record that identifies the owners of beneficial interests in those Bonds and that principal and interest.

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

“Participant” means any participant contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations.

All or any portion of the Bonds may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply to such Bonds, notwithstanding any

other provision of this Resolution. If and as long as a book entry system is utilized with respect to any such Bonds: (i) there shall be such number of Bonds of each maturity as the Depository shall specify; (ii) those Bonds shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners of Bonds in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iv) ownership of beneficial interests in any Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (v) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the School District. Debt service charges on Bonds in book entry form registered in the name of a Depository or its nominee shall be payable in the manner provided in the Board of Education's agreement with the Depository to the Depository or its authorized representative (i) in the case of interest, on each interest payment date, and (ii) in all other cases, upon presentation and surrender of Bonds as provided in this Resolution.

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

The Treasurer of the Board of Education is authorized and directed to execute, acknowledge and deliver, in the name of and on behalf of the Board of Education, a letter agreement among the School District, the Paying Agent and Registrar and The Depository Trust Company, as Depository, to be delivered in connection with the issuance of the Bonds to the Depository for use in a book entry system.

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

SECTION 13. That the Treasurer of this Board of Education, as fiscal officer of this Board of Education, is hereby directed to forward a certified copy of this Resolution to the County Auditor of Defiance County, Ohio.

SECTION 14. That it is hereby determined and recited that all acts, conditions and things necessary to be done precedent to and in the issuing of the Bonds in order to make the same legal, valid and binding obligations of this Board of Education have happened, been done and performed in regular and due form as required by law; and that no limitation of indebtedness or taxation, either statutory or constitutional, will have been exceeded in the issuance of said Bonds.

SECTION 15. That it is found and determined that all formal actions of this Board of Education concerning and relating to the adoption of this Resolution were taken in open meetings of this Board of Education, and that all deliberations of this Board of Education and of any of its committees that resulted in such formal action, were taken in meetings open to the public, in

compliance with the law, including Section 121.22 of the Revised Code of Ohio.

Roll Call: Ayes-Mike Cleland, Dennis Stuckey, Bob Weatherhead. Nays - none.

Mike Cleland moved and Bob Weatherhead seconded the motion to approve the following resolution with Fanning/Howey for Separate LFI Items:

**SIDE AGREEMENT WITH FANNING/HOWEY ASSOCIATES, INC
FOR SEPARATE LFI ITEMS**

WHEREAS, the Board of Education of the Hicksville Exempted Village School District previously selected Fanning/Howey Associates, Inc. to serve as its architect for the design and construction of improvements within the District; and

WHEREAS, the Board previously approved an agreement with Fanning/Howey Associates, Inc. for the design and construction of a new PK-12 educational facility in partnership with the Ohio School Facilities Commission through its Classroom Facilities Assistance Program; and

WHEREAS, the Board also wishes for Fanning/Howey Associates, Inc. to provide design services for certain improvements that are not part of the OSFC program project and which could not be included in the design services agreement prepared for that project; and

WHEREAS, these improvements are referred to as separate locally funded initiative items or Separate LFIs; and

WHEREAS, the Board's legal counsel prepared a separate side agreement to document the services to be provided related to the Separate LFIs, which has been provided to the Board for review; and

WHEREAS, the Superintendent recommends approval of the side agreement;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Hicksville Exempted Village School District as follows:

1. The side agreement with Fanning/Howey Associates, Inc. for design services related to the Separate Locally Funded Initiative Items is approved in the form provided to the Board for its review.
2. The Superintendent and Treasurer are authorized to sign the agreement and any related documents to evidence the side agreement between the Board and Fanning/Howey Associates, Inc. for the Separate Locally Funded Initiative Items.

Roll Call: Ayes-Mike Cleland, Dennis Stuckey, Bob Weatherhead. Nays - none.

Mike Cleland moved and Bob Weatherhead seconded the motion to approve the following resolution approving Program of Requirements Phase Submission for the PK-12 School Building:

**APPROVING PROGRAM OF REQUIREMENTS PHASE SUBMISSION
FOR THE PK-12 SCHOOL BUILDING**

WHEREAS, the Board of Education of the Hicksville Exempted Village School District is a participant in the Ohio School Facilities Commission's Classroom Facilities Assistance Program and is constructing a new PK-12 school facility (the "Project"), as well as certain other improvements or enhancements to the Project that are either connected to or separate from this new facility and which are the sole responsibility of the Board (these improvements or enhancements are referred to as locally funded initiative items or LFIs) (all of which improvements are referred to as the "Project"); and

WHEREAS, Fanning/Howey Associates, Inc., the Board's Architect for the Project, prepared the program of requirements document for the Project, including the locally funded initiative items proposed by the Board to be included with the Project, and Touchstone CPM, Inc., the Construction Manager for the Project, reviewed the program of requirements document prepared by the Architect and provided comments on the document for conformity with the design phase submission requirements; and

WHEREAS, all of the comments have been reviewed and resolved with respect to the program of requirements document, and the Construction Manager has assembled a program of requirements phase submission notebook dated February 27, 2006, for the Project, following the OSFC phase submission requirements, which includes the budget for the Project as included in the OSFC Master Plan (as well as a separate analysis of the locally funded initiative items included in the Project), the proposed Project Schedule prepared by the Construction Manager for the work required for the Project, and other required documents; and

WHEREAS, the Board wishes to approve the program of requirements phase submission notebook for the Project, which is dated February 27, 2006, presented by the Construction Manager, subject to approval of the OSFC;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Hicksville School District as follows:

1. The program of requirements design phase submission notebook for the Project which is dated February 27, 2006, and which includes the program of requirements

document prepared by the Architect and other required documents (including the information and documentation required for the locally funded initiative items proposed to be included in the Project), all of which have been assembled by the Construction Manager, is approved by the Board, subject to approval by the OSFC.

2. The Architect and Construction Manager are authorized to continue with the preparation of the schematic design phase documents for the Project, based upon the approved program of requirements phase submission.

Roll Call: Ayes-Mike Cleland, Dennis Stuckey, Bob Weatherhead. Nays - none.

Upon motion properly moved by Bob Weatherhead and seconded by Mike Cleland, the meeting adjourned. The March regular meeting will be Thursday, March 23, 2006 at 7:00 p.m. in the high school media center.

President

Treasurer

