



**Monday, July 25, 2016
6:30 p.m. – Regular Meeting**

YCS Board of Education Meeting

YCS Central Office * 1885 Packard Road * Ypsilanti, MI 48197 * (734)221-1230

AGENDA

I. CALL TO ORDER

II. ACCEPTANCE OF AGENDA

III. PRESENTATIONS

- A. District Strategic Plan & Goals, 2016/17: *Naomi Norman, Interim Assistant Superintendent/ Washtenaw Intermediate School District*
- B. Durham Transportation Proposals/Bell Times: *Stacy Bobzean, Region Manager; Cory Klein, General Manager & Tammey Ranger, Router*

IV. PUBLIC COMMENTS #1

V. CONSENT AGENDA (Enc. #5)

- A. July 11, 2016 Regular Meeting Minutes
- B. July 16, 2016 Special Meeting Minutes
- C. Layoff Recall & Resignations

VI. ACTION ITEMS

A. Student Affairs

- i. Transportation Proposals/Bell Times, 2016/17 (Enc. #6A.i)

B. Business/Finance

- i. **Resolutions (3):** Sale of 2016 Refund Bonds (Enc. #6B.i)
- ii. **Resolutions (2):** School Bond Loan Revolving Fund (Enc. #6B.ii)
- iii. **Resolution:** Gillenwater Scholarship Fund (Enc. #6B.iii)

C. Human Resources

- i. Administrative Contract Renewals (Enc. #6C.i)

D. Other

- i. Final Board Training Date, *Superintendent Evaluation* (Enc. #6D.i)
- ii. District Strategic Plan & Goals, 2016/17 (Enc. #6D.ii)

VII. PUBLIC COMMENTS #2

VIII. REQUEST FOR CLOSED SESSION – Section 8(d) OMA, Purchase or Lease of Property (Enc. #8)

IX. RECONVENE TO OPEN SESSION

X. *RESOLUTION: SALE/LEASE OF PROPERTY, Ardis School (Enc. #10)

XI. BOARD/SUPERINTENDENT COMMENTS

XII. ADJOURNMENT

*Action Item

Enclosure #5
APPROVAL OF CONSENT AGENDA
Meeting of 7/25/16
Presented by Benjamin Edmondson
Prepared by Samantha Gallo

☐ <i>Discussion</i> ☐ <i>Action – Roll Call</i> ☒ <i>Action – Voice</i> <i>Ayes</i> _____ <i>Nays</i> _____		Meredith Schindler	Maria Sheler-Edwards	Sharon Lee	Sharon Irvine	Celeste Hawkins	Ellen Champagne	Brenda Meadows
	1 st /2 nd							
	Aye							
	Nay							
	Abstain							

Rationale/Background Information

- a. Consent Agenda
1. July 11, 2016 Regular Meeting Minutes
 2. July 16, 2016 Special Meeting Minutes
 3. Recalls from Layoff
 4. Resignations

Proposed Motion

" move that the Board of Education approve the following:

- 1) July 11, 2016 regular meeting minutes*
- 2) July 16, 2016 special meeting minutes*
- 3) the personnel matters as per the attached list dated July 20, 2016: Recalls from Layoff and Resignations."*

Budget Impact: ☒ None ☐ As follows:

Attachments:

☒ Enclosed ☐ Issue Study Enclosed ☐ To Be Distributed at Meeting ☐ None

YPSILANTI COMMUNITY SCHOOLS

Administration Building, Professional Development Room * 1885 Packard Rd.; Ypsilanti, MI 48197

MINUTES: REGULAR MEETING OF THE BOARD OF EDUCATION

Monday, July 11, 2016

The meeting was called to order by President Sharon Irvine at 6:32 p.m. The Pledge of Allegiance was recited.

MEMBERS OF THE BOARD OF EDUCATION PRESENT

Meredith Schindler, Maria Sheler-Edwards, Sharon Lee, Sharon Irvine, Celeste Hawkins, Ellen Champagne, Brenda Meadows

MEMBERS OF THE BOARD OF EDUCATION ABSENT: None

ACCEPTANCE OF AGENDA "Amended Agenda #2" Accepted as Presented

Motion by Trustee Schindler, supported by Trustee Champagne

Action Recorded: 7/Yes; 0/No

PRESENTATIONS

Gillenwater Scholarship Fund Proposal: The Mary Gillenwater Scholarship Fund was established in 2007 to benefit students who attended or are graduating from "Ypsilanti Public Schools". The Executive Committee of the Ypsilanti Community Schools Foundation is exploring an opportunity to move the Gillenwater Trust to the care of the Ypsilanti Area Community Fund (YACF).

The YACF is proposing to enhance and preserve the YCS Board of Education's Gillenwater Scholarship Fund. YACF is advised by a committee of Ypsilanti locals as an affiliate operation of the Ann Arbor Area Community Foundation (AAACF). This partnership combines YACF's local focus with the efficiencies of AAACF's scale and experience.

AAACF's Neel Hajra, President/CEO, and Shelley Strickland, Vice-President of Development, gave a presentation. This partnership would transfer irrevocably to the Foundation a determined amount to establish the Fund. The presentation included: annual distributions, fund continuity, transparency, accounting, fund investments and costs of the fund.

Durham Transportation: Tammy Ranger, Router, and Cory Klein, General Manager, presented a new proposal: 4-Tier System with Shuttle. Mrs. Ranger led discussion on the new proposal and the previously presented three proposals: 1) 4-Tier System; 2) #1 2-Tier, and; 3) #2 2-Tier. Additional information will be secured to further consider any proposals.

Cultural Proficiency: Dr. Shayla Griffin, Cultural Efficacy Consultant, and Rev. Lois Parr gave a PowerPoint presentation. Cultural proficiency was an original YCS Board commitment. The vision was a five-year commitment. There was conversation of upcoming year four, including year four goals and the YCS year four plan.

PUBLIC COMMENTS #1

Dr. James Hawkins, former YPS Superintendent, commented on the Gillenwater Trust, and the transfer being permanent.

Andrew Fanta, former YPS Board member, commented on the Gillenwater Trust/resolution.

CONSENT AGENDA

MOTION TO approve the following: 1) June 27, 2016 Special Meeting/Budget Hearing Minutes; 2) June 27, 2016 Regular Meeting Minutes; 3) the personnel matters as per the attached list dated July 5, 2016: Resignations.

Motion by Trustee Champagne, supported by Trustee Lee
Action Recorded: 7/Yes; 0/No

ACTION ITEMS, Student Affairs

Transportation Proposals/Bell Times, 2016/17: *Item Tabled*

Field Trip, YCHS Wind Ensemble (Band)

MOTION TO approve the overnight field trip of the YCHS Wind Ensemble *Marching Band* to band camp in Otisville, Michigan ~~in~~ on August 7-12, 2016.

Motion by Trustee Meadows, supported by Trustee Schindler
Action Recorded: 7/Yes; 0/No

Contractual Agreement for Consultant Services, Emergency Control Officer *(Added Item)*

MOTION TO approve the Contractual Agreement with Ron Wiedbusch of Safety First for duties as an Emergency Control Officer in the amount of \$7500.

Motion by Trustee Meadows, supported by Trustee Sheler-Edwards
Roll Call Vote: 7/0 Yes
Yes: President Irvine, Vice-President Hawkins, Trustee Champagne, Trustee Meadows, Trustee Schindler, Trustee Sheler-Edwards

ACTION ITEMS, Business/Finance

Resolution: Gillenwater Scholarship Fund: *Item Deferred*

ACTION ITEMS, Other

Board of Education Meeting Schedule, 8/1 - 12/31/16

MOTION TO adopt the Board meeting schedule for August 1, 2016 - December 31, 2016 January 9, 2017.

Motion by Trustee Meadows, supported by Trustee Champagne
Action Recorded: 7/Yes, 0/No

Topics Included: An organizational meeting on Monday, January 9, 2017 was added.

Contractual Agreement for Consultant Services, Alarms/After-Hours *(Added Item)*

MOTION TO approve the Contractual Agreement for alarms calls and after-hour duties of Ron Wiedbusch of Safety First in the amount of \$7500.

Motion by Vice-President Hawkins, supported by Trustee Meadows
Roll Call Vote: 7/0 Yes
Yes: Trustee Schindler, Trustee Sheler-Edwards, Trustee Lee, President Irvine, Vice-President Hawkins, Trustee Champagne

BOARD/SUPERINTENDENT DISCUSSION

Meeting Schedule - Board of Education Subcommittee Groups: Conversation on Board subcommittee meetings.

PUBLIC COMMENTS #2: *None*

BOARD/SUPERINTENDENT COMMENTS

- Trustee Sheler-Edwards commented the Ann Arbor School Board will meet Wednesday, which she will attend to comment on Ann Arbor's transportation of Schools of Choice students. She invited others to attend. She also spoke of the candidate forum on Tuesday, July 26th at the Riverside Arts Center, seeking information on how the candidates will advocate for education.
- Superintendent Edmondson commented on the turnout of the Jaycees Fourth of July parade.
- Vice-President Hawkins commented on Board notifications. She also commented on the "Black Lives Matter" forum taking place at this time.

Board Meeting Adjourned: 8:49 p.m.

Respectfully Submitted,

Sharon Lee, Secretary
Board of Education
Ypsilanti Community Schools

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MINUTES: SPECIAL MEETING/WORKSHOP OF THE BOARD OF EDUCATION
Saturday, July 16, 2016

The **Special Meeting** of the Ypsilanti Community Schools Board of Education was called to order by President Sharon Irvine at 9:32 a.m.

MEMBERS OF THE BOARD OF EDUCATION PRESENT

Meredith Schindler, Maria Sheler-Edwards, Sharon Lee, Sharon Irvine (10:05 arrival), Ellen Champagne

MEMBERS OF THE BOARD OF EDUCATION ABSENT

Celeste Hawkins, Brenda Meadows

ACCEPTANCE OF AGENDA: Accepted as Presented

Motion by Trustee Schindler, supported by Trustee Champagne

Action Recorded: 4/Yes; 0/No

PUBLIC COMMENTS #1: None

BOARD OF EDUCATION GOAL SETTING AND STRATEGIC PLANNING: Naomi Norman, Interim Assistant Superintendent/Washtenaw Intermediate School District, facilitated this final session on goals and strategic planning for the next three to five years. The work of this session included: 1) strategic planning 2016 summary, and; 2) strategic areas of focus 2016 - 2020.

CONSENT AGENDA

MOTION TO approve the following: 1) July 6, 2016 Special Meeting Minutes/Superintendent's Progress Report, and; 2) July 6, 2016 Closed Session Meeting Minutes."

Motion by Trustee Champagne, supported by Trustee Sheler-Edwards

Action Recorded: 5/Yes; 0/No

PUBLIC COMMENTS #2: None

BOARD/SUPERINTENDENT COMMENTS

- Trustee Sheler-Edwards commented on the YCS Foundation and the idea of allowing consideration of the Ann Arbor Area Community Foundation proposed partnership in more detail. She also commented on her attendance at the Ann Arbor school board meeting. Trustee Schindler applauded her efforts.
- Trustee Champagne commented on the YCS Foundation.
- Trustee Lee, too, commented on the YCS Foundation.
- Superintendent Edmondson shared an update on the fire department inspection at West school.
- Trustee Sheler-Edwards commented on an Ardis school offer. Superintendent Edmondson plans on a closed session at our next meeting. She also inquired on the WISD/WEBC contract.

Board Meeting Adjournment: 12:44 p.m.

Respectfully Submitted,

Sharon Lee, Secretary
Board of Education
Ypsilanti Community Schools

Board of Education

Name	Pay Rate	Location	Position	New Position or
New Hire				
Recalled from Lay Off				
Stupica, Sandra		High School	ELA Teacher	
Saunders, Ann		High School	Science Teacher	
Resignations				
Ray, Constance		Holmes	Teacher	
Cannon, Marcia		Erickson	Teacher	
Lamar, Erica		Middle School	Teacher	
Smitka, Nicole		Holmes	Teacher	
Prepared by: L. Nowling, Human Resources				
		7/20/2016		

Enclosure #6A.i
APPROVAL OF
TRANSPORTATION PROPOSAL/BELL TIMES/RESOLUTION FOR 2016/17
Meeting of 7/25/16
Presented by Benjamin Edmondson
Prepared by Paula Gutzman

☐ Discussion ☒ Action – Roll Call ☐ Action – Voice Ayes _____ Nays _____		Meredith Schindler	Maria Sheler-Edwards	Sharon Lee	Sharon Irvine	Celeste Hawkins	Ellen Champagne	Brenda Meadows
	1 st /2 nd							
	Aye							
	Nay							
	Abstain							

Rationale/Background Information

Attached are six proposals from Durham Transportation for 2016/17, in addition to a resolution to authorize a proposal. The proposals are the most recent proposals. Bell times are included in each proposal.

Proposed Motion

“ move that the Board of Education approve the following Transportation resolution and proposal for 2016/17, including the bell times as listed on the proposal:

(Choose One)

*Proposal #1: 4-Tier System with 47 busses, **OR,***

*Proposal #2: 2-Tier with 52 busses, **OR,***

*Proposal #3: 2-Tier with 50 busses, **OR,***

*Proposal #4: 4-Tier System with Shuttles with 47 busses, **OR,***

*Proposal #5: 4-Tier System with Shuttles & Adjusted Times with 47 busses, **OR,***

Proposal #6: Last Year Routing with Corrections with 47 busses.”

Budget Impact: ☐ None ☒ As follows:

Depending on Plan Selected, If Impacted: General Fund

Attachments:

☒ Enclosed ☐ Issue Study Enclosed ☐ To Be Distributed at Meeting ☐ None

4 TIER SYSTEM

BUS DROP TIME	SCHOOL	NO. OF BUSSES
1ST TIER		
6:50AM	Middle School	10
7:00 AM	WIMA & WIHI & ACCE	4
7:10 AM	ACCE <i>Same bus as WIMA</i>	

3RD TIER		
8:00AM	Estabrook	9
	Holmes	7
	Huron Valley Catholic	1

2ND TIER		
7:30AM	High School	14
7:30AM	ERICKSON	6

4TH TIER		
8:30AM	FORD	7
8:30AM	PERRY	8
8:30AM	BEATTY	4
8:30AM	ADAMS	3
8:30AM	FOREST	1

BELL TIMES
 7:10 AM - 2:10 PM
 7:15 AM-2:15 AM
 7:25 AM-2:25 PM

BELL TIMES
 8:15 am - 3:15 pm
 17

BELL TIMES
 7:45 am - 2:45 pm
 20

BELL TIMES
 8:45 am - 3:45 pm
 23

BUS LEAVE TIME	SCHOOL	NO. OF BUSSES
1ST TIER		
2:12 PM	Middle School	10
2:22 PM	WIMA & WIHI & ACCE	4
2:32 PM	ACCE <i>Same bus as WIMA</i>	

3RD TIER		
3:22 PM	Estabrook	9
	Holmes	7
	Huron Valley Catholic	1

2ND TIER		
2:52 PM	High School	14
2:52 PM	ERICKSON	6
3:07 PM	FOREST	1

4TH TIER		
3:52 PM	FORD	7
3:52 PM	PERRY	8
3:52 PM	BEATTY	4
3:52 PM	ADAMS	3

14

17

21

22

We would like to have 7 Buses for young adult & Ann Arbor Special Needs. Currently we have 6 buses for this and the routes are to long for these students.

40 + 7 = 47 Buses TOTAL

#1 2 TIER

BUS DROP TIME	SCHOOL	NO. OF BUSSES
1ST TIER		
7:10 AM	HIGHSCHOOL & MIDDLE SCHOOL	25
7:10 AM	NEW TECH,WIMA & WIHI	5

8:30 AM	FOREST	1
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7:55 AM	HURON VALLEY CATHOLIC	1
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2ND TIER		
8:10	HOLMES & FORD	10
8:10	ADAMS & FORD	5
8:10	ERICKSON & PERRY	10
8:10	ESTABROOOK & PERRY	13
8:10	BEATTY	5

BELL TIMES 7:30 am-2:30 pm

30

BELL TIMES 8:30 am-3:00 pm

1

BELL TIMES 8:00 am-3:00 pm

1

BELL TIMES 8:30 am-3:30 pm

43

BUS LEAVE TIME	SCHOOL	NO. OF BUSSES
1ST TIER		
2:37 AM	HIGHSCHOOL & MIDDLE SCHOOL	25
2:37 PM	WIMA & WIHI	5

30

3:07 PM	FOREST	1
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1

3:07 PM	HURON VALLEY CATHOLIC	1
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1

2ND TIER		
3:37 PM	HOLMES & FORD	10
3:37 PM	ADAMS & FORD	5
3:37 PM	ERICKSON & PERRY	10
3:37 PM	ESTABROOOK & PERRY	13
3:37 PM	BEATTY	5

43

We would like to have 7 Buses for young adult & Ann Arbor Special Needs. Currently we have 6 buses for this and the routes are to long for these students.

45 + 7 = 52 BUSES

\$390K

OPTION*

10

If Huron Valley Catholic could adjust their times they could be picked up and dropped off with the Middle School buses . They would be shuttled to and from Huron Valley Catholic.

\$390K additional cost

#2 2 TIER

2ND TIER			BELL TIMES 7:45am-2:45pm 43	2ND TIER			43
7:30AM	HOLMES & FORD	10		2:52 PM	HOLMES & FORD	10	
7:30AM	ADAMS & FORD	5		2:52 PM	ADAMS & FORD	5	
7:30AM	ERICKSON & PERRY	10		2:52 PM	ERICKSON & PERRY	10	
7:30AM	BEATTY	5		2:52 PM	BEATTY	5	
7:30 AM	ESTABROOOK & PERRY	13		3:22 PM	ESTABROOOK & PERRY	13	
7:55AM			BELL TIMES 8:00am-3:00pm 1	3:07 PM			1
	HURON VALLEY CATHOLIC	1			HURON VALLEY CATHOLIC	1	
8:30 AM			BELL TIMES 8:30am-3:00pm 1	3:07 PM			1
	FOREST	1			FOREST	1	
8:30 AM			BELL TIMES 8:45am-3:45pm 43	3:22 PM			30
	HIGHSCHOOL & MIDDLE SCHOOL	25			HIGHSCHOOL & MIDDLE SCHOOL	25	
8:30 AM	NEW TECH,WIMA & WIHI	5		3:22 PM	WIMA & WIHI	5	

We would like to have 7 Buses for young adult & Ann Arbor Special Needs. Currently we have 6 buses for this and the routes are to long for these students.

43 + 7 = 50 BUSES

\$234k

\$234K Additional Cost

4 Tier System With Shuttles

BUS DROP TIME		SCHOOL		NO. OF BUSSES		BUS LEAVE TIME		SCHOOL		NO. OF BUSSES	
1ST TIER						BELL TIMES		1ST TIER			
7:00 AM	Middle School	10	10			7:15 AM-2:15 PM		2:22 PM	Middle School	10	10
3RD TIER						BELL TIMES		3RD TIER			
8:00AM	High School	12	12			8:15 am - 3:15 pm		3:22 PM	High School	12	12
2ND TIER		Shuttling is AM Only!				BELL TIMES		2ND TIER			
						7:45 am - 2:45 pm					
First School at 7:15AM	Estabrook, Erickson &							2:52 PM	Estabrook	9	
Second School bus arrives at 7:30AM	Holmes all on one bus in the AM then shuttled	17	22					2:52 PM	ERICKSON	6	
Special Needs not shuttled		5						2:52 PM	Holmes	7	22
4TH TIER						BELL TIMES		4TH TIER			
						8:45 am - 3:45 pm					
8:30AM	FORD	7						3:52 PM	FORD	7	
8:30AM	PERRY	8	22					3:52 PM	PERRY	8	
8:30AM	BEATTY	4						3:52 PM	BEATTY	4	22
8:30AM	ADAMS	3						3:52 PM	ADAMS	3	
7:30AM	WIHI,WIMA & ACCE	4				3:07 PM		WIHI,WIMA & ACCE	4		
This route is by itself with RCTC Shuttles or WCC shuttles attached											
7:55AM	Huron Valley Catholic	1				3:07		Huron Valley Catholic	1		
8:20 AM	Forest School	1				3:07		Forest School	1		

40 In District Buses + 7 Out District = 47 Buses

Proposal #5

#5 4 Tier System With Shuttles & Adjusted times

IS DROP TII	SCHOOL	NO. OF BUSSES	BUS LEAVE TII	SCHOOL	NO. OF BUSSES
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1ST TIER

7:00 AM	Middle School	9
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9

BELL TIMES

7:15 am - 2:15 pm

1ST TIER

2:22 PM	Middle School	9
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9

3RD TIER

8:00AM	High School	12
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12

BELL TIMES

8:15 am - 3:15 pm

3RD TIER

3:22 PM	High School	12
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12

2ND TIER Shuttling is AM Only!

First School at 7:00AM	Estabrook, Erickson & Holmes all on one bus in the AM then shuttled	17
Second School bus arrives at 7:15AM		
Special Needs not shuttled		

22

BELL TIMES

7:30 am - 2:30 pm

2ND TIER

2:37 PM	Estabrook	9
2:37 PM	ERICKSON	6

22

2:37 PM	Holmes	7
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4TH TIER

8:15AM	FORD	8
8:15AM	PERRY	9
8:15AM	BEATTY	4
8:15 AM	ADAMS	2
8:15 AM	FOREST	1

23

BELL TIMES

8:30 am - 3:30 pm

4TH TIER

3:37 PM	FORD	8
3:37 PM	PERRY	9
3:37 PM	BEATTY	4
3:37 PM	ADAMS	2
3:07 PM	FOREST	1

23

BELL TIMES

7:55AM	Huron Valley Catholic	1
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8:00 am - 3:00 pm

3:07	Huron Valley Catholic	1
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BELL TIMES

7:30 AM	WIHI/WIMA/ACCE	4
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7:45 am - 3:00 pm

3:07 PM	WIHI/WIMA/ACCE	4
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40 Indistrict buses + 7 Outdistrict buses = 47 buses

SAME NUMBER OF BUSES AS LAST YEAR

LAST YEARS ROUTING WITH CORRECTIONS

FIRST TIER

AM	# OF BUSES	BELL TIMES	PM	# OF BUSES	
HIGH SCHOOL			HIGH SCHOOL		
NEW TECH & ACCE	19		NEW TECH & ACCE	19	38
MIDDLE SCHOOL	13		MIDDLE SCHOOL	13	
WIMA & WIHI	6		WIMA & WIHI	6	

SECOND TIER

AM	# OF BUSES	BELL TIMES	PM	# OF BUSES	
HOLMES	10		HOLMES	10	
ADAMS	3		ADAMS	3	
ESTABROOK	11		ESTABROOK	11	36
ERICKSON	7		ERICKSON	7	
PERRY ESTA COMBO	1		PERRY ESTA COMBO	1	
HURON VALLEY CATHOLIC	3		HURON VALLEY CATHOLIC	3	
FOREST SCHOOL	1		FOREST SCHOOL	1	
<i>At the beginning of the year this was 2 buses by the end of the year just 1 bus</i>					1

THIRD TIER

AM	# OF BUSES	BELL TIMES	PM	# OF BUSES	
FORD	11		FORD	11	
PERRY	15		PERRY	15	31
BEATTY	5		BEATTY	5	

40 Indistrict Runs + 7 Out District=47

Because of the change at Adams there will be less buses

RESOLUTION TO AUTHORIZE A DURHAM SCHOOL SERVICES PROPOSAL FOR TRANSPORTATION
SERVICES FOR 2016/17

Ypsilanti Community Schools, Washtenaw County, Michigan

A meeting of the Board of Education of the District was held in the **Professional Development Room** at the **Ypsilanti Community Schools Central Office** located at **1885 Packard Road, Ypsilanti, MI 48197**, on **July 25, 2016 at 6:30 p.m.**

The meeting was called to order by **Sharon Irvine, President.**

The following Resolution was offered by Member _____ ,
and supported by Member _____ .

WHEREAS,

1. The School District's transportation services are provided through Durham School Services;
and,
2. In order to ensure District resources are directed to the maintenance of high quality educational services and programs for its students, the Board of Education is considering proposals for services for the 2016/17 school year; and,
3. After review and consideration of the proposals received, the Board of Education has concluded that it can maintain and enhance pupil programming and transportation services of the District through a proposal for pupil transportation services with Durham School Services.

BE IT RESOLVED,

1. That the Board of Education hereby selects a Durham School Services proposal to perform the pupil transportation services of the District; and,
2. The Superintendent or his designee is hereby authorized to:
 - a. negotiate the terms and conditions of the contract with Durham, subject to the review and approval by the District's legal counsel, and in accordance with the terms and conditions of the proposal; and,
 - b. execute the resulting contract with Durham, as well as any and all documents necessary and incidental to said contract, on behalf of the District.

RESOLUTION: Authorize A Durham School Services Proposal for Transportation Services for 2016/17
Meeting Date: **July 25, 2016**

Roll Call Vote As Follows:

Sharon Irvine, President	Yes	No	Absent
Celeste Hawkins, Vice-President	Yes	No	Absent
Sharon Lee, Secretary	Yes	No	Absent
Meredith Schindler, Treasurer	Yes	No	Absent
Ellen Champagne, Trustee	Yes	No	Absent
Brenda Meadows, Trustee	Yes	No	Absent
Maria Sheler-Edwards, Trustee	Yes	No	Absent

Resolution Declared: Adopted/Defeated (/ , Yes OR No)

The undersigned herewith certifies, as **Secretary** of the Board of Education of Ypsilanti Community Schools, that this Resolution was **adopted** by a majority of said Board at a duly constituted public meeting of said Board.

Sharon Lee, Secretary
Board of Education

Enclosure #6B.i
**APPROVAL OF RESOLUTION AUTHORIZING THE ISSUANCE AND
DELEGATING THE SALE OF 2016 REFUND BONDS**
Series A & B, the former School District of Ypsilanti
Series C, the former Willow Run Community Schools

Meeting of 7/25/16
Presented by *Cathy Secor*
Prepared by *Paula Gutzman*

☐ Discussion ☒ Action – Roll Call ☐ Action – Voice Ayes _____ Nays _____		Sharon Irvine	Celeste Hawkins	Ellen Champagne	Brenda Meadows	Meredith Schindler	Maria Sheler- Edwards	Sharon Lee
	1 st /2 nd							
	Aye							
	Nay							
	Abstain							

Rationale/Background Information

With fluctuating interest rates, it can sometimes be feasible for a school district to refinance outstanding bond issues. Based on current interest rates, it is advantageous for the District to refinance (or “refund”) the bond issues listed for each of the two former school districts.

The proposed resolution will position the District to move forward with the refunding of these two issues. Interest rates may increase or decrease between now and when the bond sale can be made; consequently, the proposed resolution does not obligate the District to complete the refinancing unless our financial advisors feel it is in the best interest of the school district and the taxpayers.

It is recommended that the Board of Education approve the resolutions regarding refunding bond issues: 1) Series A and B for the former School District of Ypsilanti, and; 2) Series C for the former Willow Run Community Schools.

Proposed Motion

“ move that the Board of Education approve the resolutions authorizing the issuance and delegating the sale of 2016 refunding bonds:

- 1) Series A and B Bonds for the former School District of Ypsilanti, and;***
- 2) Series C Bonds for the former Willow Run Community Schools.”***

Budget Impact: ☐ None ☒ As follows:

General Fund: No Impact

Debt Retirement Fund: Will depend on interest rates at which the bonds are sold and will reduce interest costs. Taxpayers eventually will see the Debt mills reduced.

Attachments:

☒ Enclosed (3) ☐ Issue Study Enclosed ☐ To Be Distributed at Meeting ☐ None

**RESOLUTION AUTHORIZING THE ISSUANCE AND DELEGATING THE SALE OF
YPSILANTI COMMUNITY SCHOOLS
2016 REFUNDING BONDS, SERIES A
(SCHOOL DISTRICT OF YPSILANTI)**

Ypsilanti Community Schools, Washtenaw 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 25th day of July, 2016, at ____ o'clock in the __.m.

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. Part VI of Act 34, Public Acts of Michigan, 2001, as amended, the Revised Municipal Finance Act (the "Act"), and Act 451, Public Acts of Michigan, 1976, as amended ("Act 451"), permit the Issuer to refund all or part of its bonded indebtedness; and
2. The Issuer has received a proposal from Fifth Third Securities, Inc., East Lansing, Michigan (the "Underwriter"), to refund all or part of that portion of the former School District of Ypsilanti's (the "Former School District") outstanding 2007 School Building and Site Bonds, dated October 23, 2007, in the original amount of \$48,185,000, which are callable on or after May 1, 2017, and are due and payable May 1, 2018 through May 1, 2027, inclusive, and May 1, 2032 (the "Prior Bonds"); and
3. The Board determines that it is in the best interest of the Issuer to consider refunding the Prior Bonds on behalf of the Former School District; and
4. Prior to the issuance of bonds, the Issuer achieved qualified status from the Michigan Department of Treasury (the "Department") pursuant to the Act.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Bonds of the Issuer designated 2016 Refunding Bonds, Series A (General Obligation - Unlimited Tax) (the "Bonds") be issued in the aggregate principal amount of not to exceed \$42,000,000, as finally determined upon sale thereof, for the purpose of refunding on behalf of the Former School District all or a portion of the Prior Bonds. The Bonds shall be dated the date of delivery, or such other date as established at the time of sale; shall be numbered in the direct order of their maturities from 1 upwards; shall be fully registered Bonds as to principal and interest; shall bear interest at a rate or rates to be hereafter determined upon sale, payable on November 1, 2016, or such other date as may be established at the time of sale, and semiannually thereafter on May 1 and November 1 in each year; and shall mature on May 1 in each year to be subsequently determined by the Superintendent of the Issuer (the "Superintendent"), in the final principal amounts determined

upon sale and may be subject to redemption in the amounts, at the times, in the manner and at the prices determined upon sale of the Bonds.

2. The Bonds may consist of serial or term Bonds or any combination thereof which may be issued in one or more series, all of which shall be determined upon sale of the Bonds.

3. The Bonds shall be in denominations of \$5,000 or any whole multiple thereof.

4. 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 to be designated by the Superintendent at the time of sale (herein called the "Paying Agent"), which shall act as the paying agent and 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.

5. Book Entry. At the request of the Underwriter, 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. The Superintendent is hereby authorized and directed to enter into the Blanket Issuer Letter of Representations with DTC in such form as determined by the Superintendent, 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.

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

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.

Any Bond may be transferred upon the books required to be kept pursuant to this section by the person in whose name it is registered, in person or by a 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 furnish or cause to be furnished a sufficient number of manual or facsimile executed Bonds and the Paying Agent shall authenticate and deliver a new 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.

7. If any Bond shall become mutilated, the Issuer, at the expense of the holder of the Bonds, 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 of 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 satisfactory to the Paying Agent and the Issuer, the Issuer at the expense of the owner, shall furnish or cause to be furnished, and the Paying Agent shall 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 sections 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.

8. The President and Secretary are hereby authorized to provide the Bonds in conformity with the specifications of this resolution by causing their manual or facsimile signatures to be affixed thereto, and upon the manual execution by the authorized signatory of the Paying Agent, the Treasurer is hereby authorized and directed to cause said Bonds to be delivered to the Underwriter upon receipt of the purchase price and accrued interest, if any.

Blank bonds with the manual or facsimile signatures of the President and Secretary of the Board affixed thereto, shall, upon issuance and delivery and from time to time thereafter as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

9. 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 2016 REFUNDING BOND DEBT RETIREMENT FUND (hereinafter referred to as the "DEBT RETIREMENT FUND"), all proceeds from taxes levied for the fund to be used for the purpose of paying the principal and interest on the Bonds authorized herein 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 moneys may be invested as authorized by law.

Commencing with the 2016 tax levy, there shall be levied upon the tax rolls of the Issuer, solely within the territory of the Former School District, 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 prior to the next year's tax levy, the probable delinquency in collections and funds on hand being taken into consideration in arriving at the estimate. When funds are borrowed from the School Loan Revolving Fund, such funds may be taken into consideration in arriving at the estimated required tax levy. In determining the amount to be levied in 2016, there shall be taken into account any money in the DEBT RETIREMENT FUND. Taxes required to be levied to meet the principal and interest obligations may be without limitation as

to rate or amount, as provided by Article IX, Section 6, and Article IX, Section 16 of the Michigan Constitution of 1963.

10. The proceeds of the Bonds shall be used to pay the costs of issuance of the Bonds and to secure payment of those Prior Bonds set forth in the Bond Purchase Agreement. Upon receipt of the proceeds of sale of the Bonds, the accrued interest, if any, shall be deposited in the DEBT RETIREMENT FUND for the Bonds. From the proceeds of the Bonds there shall next be set aside a sum sufficient to pay the costs of issuance of the Bonds in a fund designated 2016 BOND ISSUANCE FUND (hereinafter referred to as the "BOND ISSUANCE FUND"). Moneys in the BOND ISSUANCE FUND shall be used solely to pay expenses of issuance of the Bonds. Any amounts remaining in the BOND ISSUANCE FUND after payment of issuance expenses shall be transferred to the DEBT RETIREMENT FUND for the Bonds.

11. The balance of the proceeds of the Bonds, together with any moneys transferred at the time of closing of the Bonds from the debt retirement fund for the Prior Bonds, shall be invested in direct obligations of the United States of America, or obligations, the principal and interest of which are unconditionally guaranteed by the United States of America; or other obligations the principal and interest of which are fully secured by the foregoing (the "Escrow Funds"), and used to pay principal, interest and redemption premiums, if any, on the Prior Bonds. The Escrow Funds shall be held by an escrow agent (the "Escrow Agent") in trust pursuant to an escrow agreement (the "Escrow Agreement") which shall irrevocably direct the Escrow Agent to take all necessary steps to call any Prior Bonds specified by the Superintendent upon sale of the Bonds for redemption, including publication and mailing of redemption notices, on the earliest date specified by the Superintendent that the respective series of Prior Bonds may be called for redemption. The investment held in the Escrow Funds shall be such that the principal and interest payments received thereon will be sufficient, without reinvestment, to pay the principal, interest and redemption premiums, if any, on the Prior Bonds as they become due pursuant to maturity or the call for redemption required by this paragraph. Following establishment of the Escrow Funds, any amounts remaining in the debt retirement fund for the Prior Bonds shall be transferred to the DEBT RETIREMENT FUND for the Bonds.

12. The Superintendent, subject to final approval of the Board, is authorized to select an Escrow Agent to serve under the Escrow Agreement.

13. The Bonds shall be in substantially the form attached hereto and incorporated herein as Exhibit A.

14. Fifth Third Securities, Inc., East Lansing, Michigan, is hereby named as senior managing underwriter and further, that the Superintendent or designee is authorized to negotiate and execute a Bond Purchase Agreement with the Underwriter, subject to the requirements of paragraph 18 below. Based upon information provided by the Issuer's financial consulting firm and the Underwriter, a negotiated sale allows flexibility in the timing, sale and structure of the Bonds in response to changing market conditions and flexibility in sizing the defeasance escrow necessary to accomplish the refunding of the Prior Bonds.

15. The Superintendent is authorized to approve circulation of a Preliminary Official Statement describing the Bonds.

16. The Superintendent, or designee if permitted by law, is hereby authorized to:

- a. File with the Department of Treasury (the "Department") 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 maturity limitations as set forth in the Application for Waiver.
- c. Make application for municipal bond insurance if, upon advice of the financial consulting firm of the Issuer, 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. Execute and deliver the Continuing Disclosure Agreement (the "Agreement") in substantially the same form as set forth in Exhibit B attached hereto, or with such changes therein as the individual executing the Agreement on behalf of the Issuer shall approve, his/her execution thereof to constitute conclusive evidence of his/her 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 hereby 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 hereby 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.

17. The Superintendent is authorized to file with the Department of Treasury or other authorized state agency the Final Qualification Application for the Bonds approved by this Board and in substantially the form attached hereto as Exhibit C with such changes as the Superintendent shall deem necessary to conform with the final sale of the Bonds pursuant to the parameters set forth herein.

18. The Superintendent's authorization to accept and execute a Bond Purchase Agreement with the Underwriter is subject to the following parameters:

- a. the Underwriter spread shall not exceed \$3.00 per \$1,000 (0.3%);
- b. the average true interest rate on the Bonds shall not exceed 4%;
- c. the present value savings from the refunding shall not be less than 5% of the par of the Prior Bonds; and
- d. the receipt of express written recommendation of the Issuer's financial consulting firm identified below to accept the terms of the Bond Purchase Agreement.

19. The Superintendent is further authorized and directed to (i) execute any and all other necessary documents required to complete the approval and sale of the Bonds to the Underwriter in accordance with the terms of the Bond Purchase Agreement; (ii) appoint a paying agent for the Bonds; (iii) select a bond insurer, accept a commitment therefore and authorize payment of a bond insurance premium to insure any or all of the Bonds if recommended in writing by the Financial Advisor; (iv) deem the Preliminary Official Statement for the Bonds final for purposes of SEC Rule 15c2-12(b)(1); and (v) execute and deliver the final Official Statement on behalf of the Issuer.

20. The President or Vice President, the Secretary, the Treasurer, the Superintendent 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, the Bonds or the Bond Purchase Agreement.

21. 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.

22. Thrun Law Firm, P.C., is hereby appointed as bond counsel for the Issuer with reference to the issuance of the Bonds authorized by this resolution. Further, Thrun Law Firm, P.C., has informed this Board that it represents no other party in the issuance of the Bonds.

23. The financial consulting firm of Public Financial Management, Inc., is hereby appointed as financial consultants to the Issuer with reference to the issuance of the Bonds herein authorized.

24. The Board covenants to comply with existing provisions of the Internal Revenue Code of 1986, as amended, necessary to maintain the exclusion of interest on the Bonds from gross income.

25. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same 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 Ypsilanti Community Schools, Washtenaw County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at a regular meeting held on July 25, 2016, 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 WASHTENAW
YPSILANTI COMMUNITY SCHOOLS
2016 REFUNDING BOND, SERIES A
(GENERAL OBLIGATION - UNLIMITED TAX)

<u>Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP No.</u>
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REGISTERED OWNER:
PRINCIPAL AMOUNT:

YPSILANTI COMMUNITY SCHOOLS, COUNTY OF WASHTENAW, STATE OF MICHIGAN (the "Issuer"), on behalf of the former School District of Ypsilanti, County of Washtenaw, State of Michigan (the "Former School District"), 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 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 _____, 2016, and semiannually thereafter on the first day of ____ and ____ 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 \$_____ issued by the Issuer on behalf of the Former School District 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 resolutions duly adopted by the Board of Education of the Issuer on July 25, 2016, and _____, 2016, for the purpose of refunding all of a certain prior bond issue of the Issuer.

The Issuer, on behalf of the Former School District, has pledged its full faith, credit and resources for the payment of the principal and interest on the Bonds. The Bonds of this issue are payable from ad valorem taxes, which may be levied solely within the territory of the Former School District without limitation as to rate or amount as provided by Article IX, Section 6 and Article IX, Section 16 of the Michigan Constitution of 1963.

OPTIONAL REDEMPTION

The Bonds or portions of Bonds maturing on or after May 1, _____, 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, _____, at par and accrued interest to the date fixed for redemption.

MANDATORY REDEMPTION

The Bonds maturing on May 1, _____, 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 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>Redemption Dates</u>	<u>Principal Amounts</u>
May 1, _____	\$ _____
May 1, _____	
May 1, _____	
May 1, _____ (maturity)	

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, on behalf of the Former School District, in the absence of authentication by manual execution hereof by the authorized signatory of the Paying Agent.

IN WITNESS WHEREOF, Ypsilanti Community Schools, County of Washtenaw, State of Michigan, by its Board of Education, on behalf of the Former School District, 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 _____, 2016, and to be manually signed by the authorized signatory of the Paying Agent as of the date set forth below.

YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
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

FORM OF CONTINUING DISCLOSURE AGREEMENT

\$ _____
**YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
STATE OF MICHIGAN
2016 REFUNDING BONDS, SERIES A
(GENERAL OBLIGATION - UNLIMITED TAX)**

This Continuing Disclosure Agreement (the "Agreement") is executed and delivered by Ypsilanti Community Schools, County of Washtenaw, State of Michigan (the "Issuer"), in connection with the issuance of \$ _____ 2016 Refunding Bonds, Series A (General Obligation - Unlimited Tax) (the "Bonds"). The Bonds are being issued on behalf of the former School District of Ypsilanti, County of Washtenaw, State of Michigan (the "Former School District"), pursuant to resolutions adopted by the Board of Education of the Issuer on July 25, 2016 and _____, 2016 (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 Underwriters 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.

"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 _____, 2016.

"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 on behalf of the Former School District.

"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.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purpose of the Rule and recognized as such by the SEC. Currently, the following is the State Repository:

Municipal Advisory Council of Michigan
Buhl Building
535 Griswold, Suite 1850
Detroit, Michigan 48226
Tel: (313) 963-0420
Fax: (313) 963-0943
E-Mail: mac@macmi.com

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 180th day after the end of the fiscal year of the Issuer commencing with the fiscal year ending June 30, 2016, to EMMA and the State Repository 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 and to the State Repository 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 and to the State Repository 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 and to the State Repository 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 and to the State Repository 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 obligated person;
 - (13) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the 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.

(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)(1), (3), (4), (5), (9), (11) (only with respect to any change in any rating on the Bonds) or (12) 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 and with the State Repository 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, or on any indebtedness for which the State 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, and to the State Repository, if any.

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 and to the State Repository. 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 Underwriters, 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.

YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
STATE OF MICHIGAN

By: _____
Its: Superintendent

Dated: _____, 2016

APPENDIX A

NOTICE TO THE MSRB AND TO THE STATE REPOSITORY
OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Ypsilanti Community Schools, Washtenaw County, Michigan

Name of Bond Issue: 2016 Refunding Bonds, Series A (General Obligation - Unlimited Tax)

Date of Bonds: _____, 2016

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 _____.

YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
STATE OF MICHIGAN

By: _____
Its: Superintendent

Dated: _____

APPENDIX B

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

Name of Issuer: Ypsilanti Community Schools, Washtenaw County, Michigan

Name of Bond Issue: 2016 Refunding Bonds, Series A (General Obligation - Unlimited Tax)

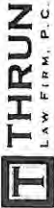
Date of Bonds: _____, 2016

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

YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
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 and the State Repository 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 obligated person
14. _____ The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the 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. _____ 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 C

Michigan Department of Treasury
Form 3451 (Rev. 03-13)

Application No. SBL

Application for Final Qualification of Bonds for Participation in the Michigan School Bond Qualification and Loan Program

Issued under authority of Public Act 92 of 2005, as amended.

Legal Name of School District Ypsilanti Community Schools	District Code Number 81020	Telephone Number (734) 221-1200	
Address 1885 Packard Rd	City Ypsilanti	County Washtenaw	ZIP Code 48197-1846
Name of Person Responsible for Preparation of this Application Dr. Benjamin P. Edmondson, PhD		Title Superintendent	

CERTIFICATION

I, the undersigned, Secretary of the Board of Education, do certify hereby that the following constitutes a true and complete copy of a resolution adopted by the Board of Education of this School District, at a

☒ regular or ☐ special meeting held on the 25 day of July, 2016,

and that the meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with Act 267 of the Public Acts of 1976 (Open Meetings Act).

Name of Secretary (Print or Type) Sharon Lee	Signature of Secretary	Date
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PARTICIPANTS

Secretary, Board of Education Sharon Lee	Superintendent of Schools Dr. Benjamin P. Edmondson, PhD
Treasurer, Board of Education Meredith Schindler	Architectural Firm Not Applicable
Bond Counsel Thrun Law Firm, P.C.	Construction Manager Not Applicable
Financial Advisor Public Financial Management, Inc.	Paying Agent TBD
Senior Underwriter Fifth Third Securities, Inc.	

SALE TYPE

☐ Competitive Bid	☒ Negotiated Sale
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RESOLUTION

A meeting was called to order by _____, President.

Present: Members _____

Absent: Member _____

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

BACKGROUND

1. Act 92 of the Public Acts of Michigan, 2005, as amended, ("Act 92") enacted pursuant to Article IX, Section 16, of the Michigan Constitution of 1963, provides the procedure, terms and conditions for the final qualification of bonds for participation in the School Bond Qualification and Loan Program.
2. This district has taken all necessary actions to comply with all legal and procedural requirements for final qualification of this bond issue.

ACTION OF THE BOARD

1. The district hereby applies for final qualification of bonds by the State Treasurer for the purpose of:
 - ☐ Financing the school construction **and/or**
 - ☒ Refinancing existing debt as described in this application.
2. The bonds of the district qualified by the State Treasurer will conform to all the requirements of law pertaining generally to school bonds and specifically to school bonds qualified under Section 16, Article IX of the 1963 Michigan Constitution, Act 92, and Act 112, Public Acts of 1961, as amended.
3. Any moneys obtained through the sale of the qualified bonds of the district as herein proposed will be used only for the purpose of:
 - ☐ Financing the projects described in the application for preliminary qualification of bonds numbered SBL_____ /and/ or
 - ☒ Refinancing existing qualified debt and for no other purpose unless such change of purpose is permitted by law and has the prior approval of the State Treasurer.
4. The district agrees to annually certify and levy its debt millage tax by filing an Annual Loan Activity Statement in accordance with the requirements of Act 92 and to determine the amounts, if any, to be borrowed from or repaid to the School Loan Revolving Fund ("SLRF"). The district agrees to deposit proceeds of debt millage upon receipt into an account established solely for debt service with the appointed banking institution as defined in Section 9. The district agrees to comply with the provisions of Act 92 governing the periodic recalculation of its millage, the adjustment of its millage levy when necessary, and the repayment of funds to the SLRF, where applicable.
5. The district agrees to enter into a loan agreement and file all necessary applications for qualified loans from the SLRF along with all supporting information for repayment to the SLRF within statutory application dates and in accordance with forms and procedures as prescribed by the State Treasurer. The (insert title of authorized school district official(s)) Superintendent are/is authorized and directed to execute and deliver the loan agreement and any other documents that may be required by the loan agreement on behalf of the district. The district covenants to comply with the terms of any applicable qualified loan agreement it is now or may be a party to, including the provisions related to its millage levy.
6. The district agrees to take actions and refrain from taking actions as necessary to maintain the tax-exempt status of tax-exempt debt issued by the State of Michigan or the Michigan Finance Authority for the purpose of financing the School Bond Loan Fund or the School Loan Revolving Fund as defined in P.A. 227 of 1985, as amended.
7. The district agrees that if these bonds are issued as tax exempt bonds, it will use the proceeds of these bonds only for the purposes that are allowed for tax exempt bonds and that none of such proceeds will be used for more than the first advance refunding of any original bond issued after 1985, nor more than the second advance refunding of any original bond issued before 1986, and the district further agrees that proceeds of bonds issued as Qualified Zone Academy Bonds, Qualified School Construction Bonds, Build America Bonds or Recovery Zone Economic Development Bonds[will only be used for the purposes that are allowed for such bonds.
8. The district agrees to use any funds borrowed from the SLRF only for the payment of principal and interest on qualified bonds that is immediately payable to bondholders and not to fund escrow or sinking funds.

9. The district agrees to appoint a banking institution that performs paying agent services in general, and to execute a signed agreement that provides, at a minimum, the following procedures:
- a. If the district has not established an irrevocable escrow account with a qualified escrow agent, the district agrees to submit debt service payments for its qualified bonds in immediately available funds to its banking institution no less than five business days prior to the debt service due date, and agrees not to withdraw, or cause a debit to be drawn against, such funds except to pay debt service.
 - b. The district agrees to use an existing or establish a new interest bearing, money market or investment account with the banking institution that performs paying agent services for the subject bonds, that allows the district to provide written investment instructions for the investment of collected funds on hand preceding the debt service due date.
 - c. The paying agent will implement notification procedures that provide that if sufficient funds for full payment of debt service do not reach the banking institution five business days prior to the debt service payment due date, the paying agent will notify the district of the amount of insufficient funds four business days prior to the debt service payment due date. In the event that the district does not immediately resolve the insufficient funds situation, the paying agent will notify the Michigan Department of Treasury of the delinquency three business days before the payment due date.
 - d. The district agrees to furnish written notification to the paying agent and the Department of Treasury of any bonds that have been refunded.
10. The district agrees to deposit all federal interest credits received with respect to its qualified bonds issued as direct credit type bonds into the debt retirement fund payable for such bonds.
11. The district requests that the State Treasurer increase its computed millage if at any time the full amount of any tax credit related to direct credit type bonds is not received or the amount of debt service on its qualified bonds increases for any reason and the current computed millage is not sufficient to repay all outstanding qualified loans by the final mandatory repayment date.
12. The district agrees that if Treasury determines that the district will not be able to make all or part of the debt service payment, Treasury will process an emergency loan from the SLRF. If the district incurs an emergency loan it shall be a legal debt of the district and the State Treasurer shall bill the school district for the amount paid and the school district shall remit the amount to the state.
13. The board directs the school district administration to report any failure to perform as a result of this application. In the event that the district fails to perform any actions as identified in this application or required by law, the district will submit to the State Treasurer a board approved resolution which indicates the actions taken and procedures implemented to assure future compliance.
14. The district board members have read this application, approved all statements and representations contained herein as true to the best knowledge and belief of said board, and authorized the Secretary of the Board of Education to sign this Final Application and submit same to the State Treasurer for his or her review and approval.

Ayes: Members _____

Nays: Members _____

BOND DETAIL

1. **PURPOSE:** Specify the purpose of bond issue exactly as stated on the ballot and as it is to be cited in the Order Qualifying Bonds (or attach an official copy).

For the purpose of refunding the former School District of Ypsilanti's 2007 School Building and Site Bonds, dated October 23, 2007, callable on or after May 1, 2018 and maturing May 1, 2018 through May 1, 2027, inclusive, and May 1, 2032.

2. **ELECTION DATA:**

- a. Date of election: _____
- b. Attach a copy of the Certified Official Canvass of Election (if not already on file).

3. **FINAL MATURITY SCHEDULE:**

- a. Total amount of this issue \$ _____
- b. Due date annually for principal payments: May 1st
- c. Due date semi-annually for interest payments: May 1st/Nov 1st
- d. Attach a copy of the bond amortization and millage impact schedules.

4. **DEBT AMOUNTS:**

- a. Amount of this bond issue \$ _____
- b. Total amount of bonded debt prior to this issue \$ 61,285,000
- c. Total amount of bonds being refunded \$ _____
- d. Total amount of proposed and existing debt (4a + b - c) \$ 61,285,000

5. **PROPERTY VALUATION:** Taxable valuation as of this date \$ 759,302,156

6. **CHANGES IN FINANCIAL STRUCTURE:** Specify any changes in financial structure since Preliminary Qualification or original Order Qualifying Bonds was approved:

Not Applicable

7. **Bond Type(s)** (Check all that apply):

- ☒ Fixed Rate
- ☐ Variable Rate
- ☒ Tax Exempt
- ☐ Taxable
- ☐ Qualified Zone Academy Bond

**RESOLUTION AUTHORIZING THE ISSUANCE AND DELEGATING THE SALE OF
YPSILANTI COMMUNITY SCHOOLS
2016 REFUNDING BONDS, SERIES B
(SCHOOL DISTRICT OF YPSILANTI)**

Ypsilanti Community Schools, Washtenaw 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 25th day of July, 2016, at ____ o'clock in the __.m.

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. Part VI of Act 34, Public Acts of Michigan, 2001, as amended, the Revised Municipal Finance Act (the "Act") and Act 451, Public Acts of Michigan, 1976, as amended ("Act 451"), permit the Issuer to refund all or part of its outstanding obligations; and
2. The outstanding debts to be refunded are the estimated School Bond Loan Fund and/or School Loan Revolving Fund balance of the former School District of Ypsilanti (the "Former School District") in the amount of \$5,206,000 as of August 25, 2016, plus accrued interest to the date of delivery (the "Obligations"); and
3. The Issuer has received a proposal from Fifth Third Securities, Inc., East Lansing, Michigan, to refund, on behalf of the Former School District, all or part of that portion of the outstanding Obligations; and
4. The Board determines that it is in the best interest of the Issuer to consider refunding the Obligations on behalf of the Former School District; and
5. Prior to the issuance of bonds, the Issuer achieved qualified status from the Michigan Department of Treasury (the "Department") pursuant to the Act.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Bonds of the Issuer designated 2016 Refunding Bonds, Series B (General Obligation - Unlimited Tax) (Federally Taxable) (the "Bonds") be issued in the aggregate principal amount of not to exceed \$6,000,000, as finally determined upon sale thereof, for the purpose of refunding on behalf of the Former School District all or a portion of the Obligations. The Bonds shall be dated the date of delivery, or such other date as established at the time of

sale; shall be numbered in the direct order of their maturities from 1 upwards; shall be fully registered Bonds as to principal and interest; shall bear interest at a rate or rates to be hereafter determined upon sale, payable on November 1, 2016, or such other date as may be established at the time of sale, and semiannually thereafter on May 1 and November 1 in each year; and shall mature on May 1 in each year to be subsequently determined by the Superintendent of the Issuer (the "Superintendent"), in the final principal amounts determined upon sale and may be subject to redemption in the amounts, at the times, in the manner and at the prices determined upon sale of the Bonds.

2. The Bonds may consist of serial or term Bonds or any combination thereof which may be issued in one or more series, all of which shall be determined upon sale of the Bonds.

3. The Bonds shall be in denominations of \$5,000 or any whole multiple thereof.

4. 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 to be designated by the Superintendent at the time of sale (herein called the "Paying Agent"), which shall act as the paying agent and 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.

5. Book Entry. At the request of the Underwriter, 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. The Superintendent is hereby authorized and directed to enter into the Blanket Issuer Letter of Representations with DTC in such form as determined by the Superintendent, 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.

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

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.

Any Bond may be transferred upon the books required to be kept pursuant to this section by the person in whose name it is registered, in person or by a 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 furnish or cause to be furnished a sufficient number of manual or facsimile executed Bonds and the Paying Agent shall authenticate and deliver a new 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.

7. If any Bond shall become mutilated, the Issuer, at the expense of the holder of the Bonds, 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 of 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 satisfactory to the Paying Agent and the Issuer, the Issuer at the expense of the owner, shall furnish or cause to be furnished, and the Paying Agent shall 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 sections 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.

8. The President and Secretary are hereby authorized to provide the Bonds in conformity with the specifications of this resolution by causing their manual or facsimile signatures to be affixed thereto, and upon the manual execution by the authorized signatory of the Paying Agent, the Treasurer is hereby authorized and directed to cause said Bonds to be delivered to the Underwriter upon receipt of the purchase price and accrued interest, if any.

Blank bonds with the manual or facsimile signatures of the President and Secretary of the Board affixed thereto, shall, upon issuance and delivery and from time to time thereafter as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

9. 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 2016 SCHOOL BOND DEBT RETIREMENT FUND (hereinafter referred to as the "DEBT RETIREMENT FUND"), all proceeds from taxes levied for the fund to be used for the purpose of paying the principal and interest on the Bonds authorized herein 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 moneys may be invested as authorized by law.

Commencing with the 2016 tax levy, there shall be levied upon the tax rolls of the Issuer, solely within the territory of the Former School District, 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 prior to the next year's tax levy, the probable delinquency in collections and funds on hand being taken into consideration in arriving at the estimate. When funds are borrowed from the School Loan Revolving Fund, such funds may be taken into consideration in arriving at the estimated required tax levy. In determining the amount to be levied in 2016, there shall be taken into account any money in the DEBT RETIREMENT FUND. Taxes required to be levied to meet the principal and interest obligations may be without limitation as to rate or amount, as provided by Article IX, Section 6, and Article IX, Section 16 of the Michigan Constitution of 1963.

10. The proceeds of the Bonds shall be used to pay the costs of issuance of the Bonds and to secure payment of the Obligations. Upon receipt of the proceeds of sale of the Bonds, the accrued interest, if any, shall be deposited in the DEBT RETIREMENT FUND for the Bonds. From the proceeds of the Bonds there shall next be set aside a sum sufficient to pay the costs of issuance of the Bonds in a fund designated 2016 BOND ISSUANCE FUND (hereinafter referred to as the "BOND ISSUANCE FUND"). Moneys in the BOND ISSUANCE FUND shall be used solely to pay expenses of issuance of the Bonds. Any amounts remaining in the BOND ISSUANCE FUND after payment of issuance expenses shall be transferred to the DEBT RETIREMENT FUND for the Bonds.

11. The Bonds shall be in substantially the form attached hereto and incorporated herein as Exhibit A.

12. Fifth Third Securities, Inc., East Lansing, Michigan, is hereby named as senior managing underwriter and further, that the Superintendent or designee is authorized to negotiate and execute a Bond Purchase Agreement with the Underwriter, subject to the requirements of paragraph 16 below. Based upon information provided by the Issuer's financial consulting firm and the Underwriter, a negotiated sale allows flexibility in the timing, sale and structure of the Bonds in response to changing market conditions and flexibility in sizing the Bonds to the extent necessary to accomplish the refunding of the Obligations.

13. The Superintendent is authorized to approve circulation of a Preliminary Official Statement describing the Bonds.

14. The Superintendent, or designee if permitted by law, is hereby authorized to:

- a. File with the Department of Treasury (the "Department") 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 maturity limitations as set forth in the Application for Waiver.

- c. Make application for municipal bond insurance if, upon advice of the financial consulting firm of the Issuer, 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. Execute and deliver the Continuing Disclosure Agreement (the "Agreement") in substantially the same form as set forth in Exhibit B attached hereto, or with such changes therein as the individual executing the Agreement on behalf of the Issuer shall approve, his/her execution thereof to constitute conclusive evidence of his/her 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 hereby 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 hereby 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 Superintendent is authorized to file with the Department of Treasury or other authorized state agency the Final Qualification Application for the Bonds approved by this Board and in substantially the form attached hereto as Exhibit C with such changes as the Superintendent shall deem necessary to conform with the final sale of the Bonds pursuant to the parameters set forth herein.

16. The Superintendent's authorization to accept and execute a Bond Purchase Agreement with the Underwriter is subject to the following parameters:

- a. the Underwriter spread shall not exceed \$3.00 per \$1,000 (0.3%);
- b. the average true interest rate on the Bonds shall not exceed 4%;
- c. the present value savings from the refunding shall not be less than 2% of the principal amount of the Obligations; and
- d. the receipt of express written recommendation of the Issuer's financial consulting firm identified below to accept the terms of the Bond Purchase Agreement.

17. The Superintendent is further authorized and directed to (i) execute any and all other necessary documents required to complete the approval and sale of the Bonds to the Underwriter in accordance with the terms of the Bond Purchase Agreement; (ii) appoint a paying

agent for the Bonds; (iii) select a bond insurer, accept a commitment therefore and authorize payment of a bond insurance premium to insure any or all of the Bonds if recommended in writing by the Financial Advisor; (iv) deem the Preliminary Official Statement for the Bonds final for purposes of SEC Rule 15c2-12(b)(1); and (v) execute and deliver the final Official Statement on behalf of the Issuer.

18. The President or Vice President, the Secretary, the Treasurer, the Superintendent 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, the Bonds or the Bond Purchase Agreement.

19. 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.

20. Thrun Law Firm, P.C., is hereby appointed as bond counsel for the Issuer with reference to the issuance of the Bonds authorized by this resolution. Further, Thrun Law Firm, P.C., has informed this Board that it represents no other party in the issuance of the Bonds.

21. The financial consulting firm of Public Financial Management, Inc., is hereby appointed as financial consultants to the Issuer with reference to the issuance of the Bonds herein authorized.

22. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same 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 Ypsilanti Community Schools, Washtenaw County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at a regular meeting held on July 25, 2016, 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 WASHTENAW
YPSILANTI COMMUNITY SCHOOLS
2016 REFUNDING BOND, SERIES B
(GENERAL OBLIGATION - UNLIMITED TAX)
(FEDERALLY TAXABLE)

Rate Maturity Date Date of Original Issue CUSIP No.

REGISTERED OWNER:
PRINCIPAL AMOUNT:

YPSILANTI COMMUNITY SCHOOLS, COUNTY OF WASHTENAW, STATE OF MICHIGAN (the "Issuer"), on behalf of the former School District of Ypsilanti, County of Washtenaw, State of Michigan (the "Former School District"), 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 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 _____, 2016, and semiannually thereafter on the first day of _____ and _____ 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 \$_____ issued on behalf of the Former School District 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 resolutions duly adopted by the Board of Education of the Issuer on July 25, 2016, and _____, 2016, for the purpose of refunding all of certain obligations of the Issuer.

The Issuer, on behalf of the Former School District, has pledged its full faith, credit and resources for the payment of the principal and interest on the Bonds. The Bonds of this issue are payable from ad valorem taxes, which may be levied solely within the territory of the Former School District without limitation as to rate or amount as provided by Article IX, Section 6 and Article IX, Section 16 of the Michigan Constitution of 1963.

OPTIONAL REDEMPTION

The Bonds or portions of Bonds maturing on or after May 1, _____, 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, _____, at par and accrued interest to the date fixed for redemption.

MANDATORY REDEMPTION

The Bonds maturing on May 1, _____, 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 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>Redemption Dates</u>	<u>Principal Amounts</u>
May 1, _____	\$ _____
May 1, _____	
May 1, _____	
May 1, _____ (maturity)	

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, on behalf of the Former School District, in the absence of authentication by manual execution hereof by the authorized signatory of the Paying Agent.

IN WITNESS WHEREOF, Ypsilanti Community Schools, County of Washtenaw, State of Michigan, by its Board of Education, on behalf of the Former School District, 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 _____, 2016, and to be manually signed by the authorized signatory of the Paying Agent as of the date set forth below.

YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
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

FORM OF CONTINUING DISCLOSURE AGREEMENT

§ _____
**YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
STATE OF MICHIGAN
2016 REFUNDING BONDS, SERIES B
(GENERAL OBLIGATION - UNLIMITED TAX)
(FEDERALLY TAXABLE)**

This Continuing Disclosure Agreement (the "Agreement") is executed and delivered by Ypsilanti Community Schools, County of Washtenaw, State of Michigan (the "Issuer"), in connection with the issuance of \$_____ 2016 Refunding Bonds, Series B (General Obligation - Unlimited Tax) (Federally Taxable) (the "Bonds"). The Bonds are being issued on behalf of the former School District of Ypsilanti, County of Washtenaw, State of Michigan (the "Former School District") pursuant to resolutions adopted by the Board of Education of the Issuer on July 25, 2016 and _____, 2016 (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 Underwriters 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.

"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 _____, 2016.

"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 on behalf of the Former School District.

"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.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purpose of the Rule and recognized as such by the SEC. Currently, the following is the State Repository:

Municipal Advisory Council of Michigan
Buhl Building
535 Griswold, Suite 1850
Detroit, Michigan 48226
Tel: (313) 963-0420
Fax: (313) 963-0943
E-Mail: mac@macmi.com

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 180th day after the end of the fiscal year of the Issuer commencing with the fiscal year ending June 30, 2016, to EMMA and the State Repository 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 and to the State Repository 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 and to the State Repository 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 and to the State Repository 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 and to the State Repository 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 obligated person;
- (13) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the 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.

(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)(1), (3), (4), (5), (9), (11) (only with respect to any change in any rating on the Bonds) or (12) 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 and

with the State Repository 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, or on any indebtedness for which the State 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, and to the State Repository, if any.

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 and to the State Repository. 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 Underwriters, 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.

YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
STATE OF MICHIGAN

By: _____
Its: Superintendent

Dated: _____, 2016



APPENDIX A

NOTICE TO THE MSRB AND TO THE STATE REPOSITORY
OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Ypsilanti Community Schools, Washtenaw County, Michigan

Name of Bond Issue: 2016 Refunding Bonds, Series B (General Obligation - Unlimited Tax)
(Federally Taxable)

Date of Bonds: _____, 2016

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 _____.

YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
STATE OF MICHIGAN

By: _____
Its: Superintendent

Dated: _____

APPENDIX B

**NOTICE TO THE MSRB AND THE STATE REPOSITORY
OF CHANGE IN ISSUER'S FISCAL YEAR**

Name of Issuer: Ypsilanti Community Schools, Washtenaw County, Michigan

Name of Bond Issue: 2016 Refunding Bonds, Series B (General Obligation - Unlimited Tax)
(Federally Taxable)

Date of Bonds: _____, 2016

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

YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
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 and the State Repository 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 obligated person
14. ☐ The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the 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. ☐ 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 C

Application No. SBL

**Application for Final Qualification of Bonds
for Participation in the Michigan School Bond Qualification and Loan Program**

Issued under authority of Public Act 92 of 2005, as amended.

Legal Name of School District Ypsilanti Community Schools	District Code Number 81020	Telephone Number (734) 221-1200	
Address 1885 Packard Rd	City Ypsilanti	County Washtenaw	ZIP Code 48197-1846
Name of Person Responsible for Preparation of this Application Dr. Benjamin P. Edmondson, PhD		Title Superintendent	

CERTIFICATION

I, the undersigned, Secretary of the Board of Education, do certify hereby that the following constitutes a true and complete copy of a resolution adopted by the Board of Education of this School District, at a

☒ regular or ☐ special meeting held on the 25 day of July, 2016,

and that the meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with Act 267 of the Public Acts of 1976 (Open Meetings Act).

Name of Secretary (Print or Type) Sharon Lee	Signature of Secretary	Date
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PARTICIPANTS

Secretary, Board of Education Sharon Lee	Superintendent of Schools Dr. Benjamin P. Edmondson, PhD
Treasurer, Board of Education Meredith Schindler	Architectural Firm Not Applicable
Bond Counsel Thrun Law Firm, P.C.	Construction Manager Not Applicable
Financial Advisor Public Financial Management, Inc.	Paying Agent TBD
Senior Underwriter Fifth Third Securities, Inc.	

SALE TYPE

☐ Competitive Bid ☒ Negotiated Sale

RESOLUTION

A meeting was called to order by _____, President.

Present: Members _____

Absent: Member _____

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

BACKGROUND

1. Act 92 of the Public Acts of Michigan, 2005, as amended, ("Act 92") enacted pursuant to Article IX, Section 16, of the Michigan Constitution of 1963, provides the procedure, terms and conditions for the final qualification of bonds for participation in the School Bond Qualification and Loan Program.
2. This district has taken all necessary actions to comply with all legal and procedural requirements for final qualification of this bond issue.

ACTION OF THE BOARD

1. The district hereby applies for final qualification of bonds by the State Treasurer for the purpose of:
☐ Financing the school construction **and/or**
☒ Refinancing existing debt as described in this application.
2. The bonds of the district qualified by the State Treasurer will conform to all the requirements of law pertaining generally to school bonds and specifically to school bonds qualified under Section 16, Article IX of the 1963 Michigan Constitution, Act 92, and Act 112, Public Acts of 1961, as amended.
3. Any moneys obtained through the sale of the qualified bonds of the district as herein proposed will be used only for the purpose of:
☐ Financing the projects described in the application for preliminary qualification of bonds numbered SBL_____ /and/ or
☒ Refinancing existing qualified debt and for no other purpose unless such change of purpose is permitted by law and has the prior approval of the State Treasurer.
4. The district agrees to annually certify and levy its debt millage tax by filing an Annual Loan Activity Statement in accordance with the requirements of Act 92 and to determine the amounts, if any, to be borrowed from or repaid to the School Loan Revolving Fund ("SLRF"). The district agrees to deposit proceeds of debt millage upon receipt into an account established solely for debt service with the appointed banking institution as defined in Section 9. The district agrees to comply with the provisions of Act 92 governing the periodic recalculation of its millage, the adjustment of its millage levy when necessary, and the repayment of funds to the SLRF, where applicable.
5. The district agrees to enter into a loan agreement and file all necessary applications for qualified loans from the SLRF along with all supporting information for repayment to the SLRF within statutory application dates and in accordance with forms and procedures as prescribed by the State Treasurer. The (insert title of authorized school district official(s)) Superintendent are/is authorized and directed to execute and deliver the loan agreement and any other documents that may be required by the loan agreement on behalf of the district. The district covenants to comply with the terms of any applicable qualified loan agreement it is now or may be a party to, including the provisions related to its millage levy.
6. The district agrees to take actions and refrain from taking actions as necessary to maintain the tax-exempt status of tax-exempt debt issued by the State of Michigan or the Michigan Finance Authority for the purpose of financing the School Bond Loan Fund or the School Loan Revolving Fund as defined in P.A. 227 of 1985, as amended.
7. The district agrees that if these bonds are issued as tax exempt bonds, it will use the proceeds of these bonds only for the purposes that are allowed for tax exempt bonds and that none of such proceeds will be used for more than the first advance refunding of any original bond issued after 1985, nor more than the second advance refunding of any original bond issued before 1986, and the district further agrees that proceeds of bonds issued as Qualified Zone Academy Bonds, Qualified School Construction Bonds, Build America Bonds or Recovery Zone Economic Development Bonds[will only be used for the purposes that are allowed for such bonds.
8. The district agrees to use any funds borrowed from the SLRF only for the payment of principal and interest on qualified bonds that is immediately payable to bondholders and not to fund escrow or sinking funds.

9. The district agrees to appoint a banking institution that performs paying agent services in general, and to execute a signed agreement that provides, at a minimum, the following procedures:
 - a. If the district has not established an irrevocable escrow account with a qualified escrow agent, the district agrees to submit debt service payments for its qualified bonds in immediately available funds to its banking institution no less than five business days prior to the debt service due date, and agrees not to withdraw, or cause a debit to be drawn against, such funds except to pay debt service.
 - b. The district agrees to use an existing or establish a new interest bearing, money market or investment account with the banking institution that performs paying agent services for the subject bonds, that allows the district to provide written investment instructions for the investment of collected funds on hand preceding the debt service due date.
 - c. The paying agent will implement notification procedures that provide that if sufficient funds for full payment of debt service do not reach the banking institution five business days prior to the debt service payment due date, the paying agent will notify the district of the amount of insufficient funds four business days prior to the debt service payment due date. In the event that the district does not immediately resolve the insufficient funds situation, the paying agent will notify the Michigan Department of Treasury of the delinquency three business days before the payment due date.
 - d. The district agrees to furnish written notification to the paying agent and the Department of Treasury of any bonds that have been refunded.
10. The district agrees to deposit all federal interest credits received with respect to its qualified bonds issued as direct credit type bonds into the debt retirement fund payable for such bonds.
11. The district requests that the State Treasurer increase its computed millage if at any time the full amount of any tax credit related to direct credit type bonds is not received or the amount of debt service on its qualified bonds increases for any reason and the current computed millage is not sufficient to repay all outstanding qualified loans by the final mandatory repayment date.
12. The district agrees that if Treasury determines that the district will not be able to make all or part of the debt service payment, Treasury will process an emergency loan from the SLRF. If the district incurs an emergency loan it shall be a legal debt of the district and the State Treasurer shall bill the school district for the amount paid and the school district shall remit the amount to the state.
13. The board directs the school district administration to report any failure to perform as a result of this application. In the event that the district fails to perform any actions as identified in this application or required by law, the district will submit to the State Treasurer a board approved resolution which indicates the actions taken and procedures implemented to assure future compliance.
14. The district board members have read this application, approved all statements and representations contained herein as true to the best knowledge and belief of said board, and authorized the Secretary of the Board of Education to sign this Final Application and submit same to the State Treasurer for his or her review and approval.

Ayes: Members _____

Nays: Members _____

BOND DETAIL

1. **PURPOSE:** Specify the purpose of bond issue exactly as stated on the ballot and as it is to be cited in the Order Qualifying Bonds (or attach an official copy).

The Bonds are being issued for the purpose of refunding certain outstanding indebtedness of the former School District of Ypsilanti's to the State of Michigan under the State of Michigan School Bond Qualification and Loan Program.

2. **ELECTION DATA:**

- a. Date of election: _____
- b. Attach a copy of the Certified Official Canvass of Election (if not already on file).

3. **FINAL MATURITY SCHEDULE:**

- a. Total amount of this issue \$ _____
- b. Due date annually for principal payments: May 1st
- c. Due date semi-annually for interest payments: May 1st/Nov 1st
- d. Attach a copy of the bond amortization and millage impact schedules.

4. **DEBT AMOUNTS:**

- a. Amount of this bond issue \$ _____
- b. Total amount of bonded debt prior to this issue \$ 61,285,000
- c. Total amount of bonds being refunded \$ _____
- d. Total amount of proposed and existing debt (4a + b - c) \$ 61,285,000

5. **PROPERTY VALUATION:** Taxable valuation as of this date \$ 759,302,156

6. **CHANGES IN FINANCIAL STRUCTURE:** Specify any changes in financial structure since Preliminary Qualification or original Order Qualifying Bonds was approved:

Not Applicable

7. **Bond Type(s)** (Check all that apply):

- ☒ Fixed Rate
- ☐ Variable Rate
- ☐ Tax Exempt
- ☒ Taxable
- ☐ Qualified Zone Academy Bond

**RESOLUTION AUTHORIZING THE ISSUANCE AND DELEGATING THE SALE OF
YPSILANTI COMMUNITY SCHOOLS
2016 REFUNDING BONDS, SERIES C
(WILLOW RUN COMMUNITY SCHOOLS)**

Ypsilanti Community Schools, Washtenaw 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 25th day of July, 2016, at ____ o'clock in the ____m.

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. Part VI of Act 34, Public Acts of Michigan, 2001, as amended, the Revised Municipal Finance Act (the "Act") and Act 451, Public Acts of Michigan 1976, as amended ("Act 451"), permit the Issuer to refund all or part of its outstanding obligations; and
2. The outstanding debts to be refunded are the estimated School Bond Loan Fund and/or School Loan Revolving Fund balance of the former Willow Run Community Schools (the "Former School District") in the amount of \$32,654,462.97 as of August 25, 2016, plus accrued interest to the date of delivery (the "Obligations"); and
3. The Issuer has received a proposal from Fifth Third Securities, Inc., East Lansing, Michigan, to refund, on behalf of the Former School District, all or part of that portion of the outstanding Obligations; and
4. The Board determines that it is in the best interest of the Issuer to consider refunding the Obligations on behalf of the Former School District; and
5. Prior to the issuance of bonds, the Issuer achieved qualified status from the Michigan Department of Treasury (the "Department") pursuant to the Act.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. Bonds of the Issuer designated 2016 Refunding Bonds, Series C (General Obligation - Unlimited Tax) (Federally Taxable) (the "Bonds") be issued in the aggregate principal amount of not to exceed \$35,000,000, as finally determined upon sale thereof, for the purpose of refunding, on behalf of the Former School District, all or a portion of the Obligations. The Bonds shall be dated the date of delivery, or such other date as established at the time of sale; shall be numbered in the direct order of their maturities from 1 upwards; shall be fully

registered Bonds as to principal and interest; shall bear interest at a rate or rates to be hereafter determined upon sale, payable on November 1, 2016, or such other date as may be established at the time of sale, and semiannually thereafter on May 1 and November 1 in each year; and shall mature on May 1 in each year to be subsequently determined by the Superintendent of the Issuer (the "Superintendent"), in the final principal amounts determined upon sale and may be subject to redemption in the amounts, at the times, in the manner and at the prices determined upon sale of the Bonds.

2. The Bonds may consist of serial or term Bonds or any combination thereof which may be issued in one or more series, all of which shall be determined upon sale of the Bonds.

3. The Bonds shall be in denominations of \$5,000 or any whole multiple thereof.

4. 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 to be designated by the Superintendent at the time of sale (herein called the "Paying Agent"), which shall act as the paying agent and 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.

5. Book Entry. At the request of the Underwriter, 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. The Superintendent is hereby authorized and directed to enter into the Blanket Issuer Letter of Representations with DTC in such form as determined by the Superintendent, 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.

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

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.

Any Bond may be transferred upon the books required to be kept pursuant to this section by the person in whose name it is registered, in person or by a 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 furnish or cause to be furnished a sufficient number of manual or facsimile executed Bonds and the Paying Agent shall authenticate and deliver a new 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.

7. If any Bond shall become mutilated, the Issuer, at the expense of the holder of the Bonds, 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 of 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 satisfactory to the Paying Agent and the Issuer, the Issuer at the expense of the owner, shall furnish or cause to be furnished, and the Paying Agent shall 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 sections 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.

8. The President and Secretary are hereby authorized to provide the Bonds in conformity with the specifications of this resolution by causing their manual or facsimile signatures to be affixed thereto, and upon the manual execution by the authorized signatory of the Paying Agent, the Treasurer is hereby authorized and directed to cause said Bonds to be delivered to the Underwriter upon receipt of the purchase price and accrued interest, if any.

Blank bonds with the manual or facsimile signatures of the President and Secretary of the Board affixed thereto, shall, upon issuance and delivery and from time to time thereafter as necessary, be delivered to the Paying Agent for safekeeping to be used for registration and transfer of ownership.

9. 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 2016 SCHOOL BOND DEBT RETIREMENT FUND (hereinafter referred to as the "DEBT RETIREMENT FUND"), all proceeds from taxes levied for the fund to be used for the purpose of paying the principal and interest on the Bonds authorized herein 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 moneys may be invested as authorized by law.

Commencing with the 2016 tax levy, there shall be levied upon the tax rolls of the Issuer, solely within the territory of the Former School District, 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 prior to the next year's tax levy, the probable delinquency in collections and funds on hand being taken into consideration in arriving at the estimate. When funds are borrowed from the School Loan Revolving Fund, such funds may be taken into consideration in arriving at the estimated required tax levy. In determining the amount to be levied in 2016, there shall be taken into account any money in the DEBT RETIREMENT FUND. Taxes required to be levied to meet the principal and interest obligations may be without limitation as to rate or amount, as provided by Article IX, Section 6, and Article IX, Section 16 of the Michigan Constitution of 1963.

10. The proceeds of the Bonds shall be used to pay the costs of issuance of the Bonds and to secure payment of the Obligations. Upon receipt of the proceeds of sale of the Bonds, the accrued interest, if any, shall be deposited in the DEBT RETIREMENT FUND for the Bonds. From the proceeds of the Bonds there shall next be set aside a sum sufficient to pay the costs of issuance of the Bonds in a fund designated 2016 BOND ISSUANCE FUND (hereinafter referred to as the "BOND ISSUANCE FUND"). Moneys in the BOND ISSUANCE FUND shall be used solely to pay expenses of issuance of the Bonds. Any amounts remaining in the BOND ISSUANCE FUND after payment of issuance expenses shall be transferred to the DEBT RETIREMENT FUND for the Bonds.

11. The Bonds shall be in substantially the form attached hereto and incorporated herein as Exhibit A.

12. Fifth Third Securities, Inc., East Lansing, Michigan, is hereby named as senior managing underwriter and further, that the Superintendent or designee is authorized to negotiate and execute a Bond Purchase Agreement with the Underwriter, subject to the requirements of paragraph 16 below. Based upon information provided by the Issuer's financial consulting firm and the Underwriter, a negotiated sale allows flexibility in the timing, sale and structure of the Bonds in response to changing market conditions and flexibility in sizing the Bonds to the extent necessary to accomplish the refunding of the Obligations.

13. The Superintendent is authorized to approve circulation of a Preliminary Official Statement describing the Bonds.

14. The Superintendent, or designee if permitted by law, is hereby authorized to:

- a. File with the Department of Treasury (the "Department") 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 maturity limitations as set forth in the Application for Waiver.

- c. Make application for municipal bond insurance if, upon advice of the financial consulting firm of the Issuer, 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. Execute and deliver the Continuing Disclosure Agreement (the "Agreement") in substantially the same form as set forth in Exhibit B attached hereto, or with such changes therein as the individual executing the Agreement on behalf of the Issuer shall approve, his/her execution thereof to constitute conclusive evidence of his/her 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 hereby 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 hereby 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 Superintendent is authorized to file with the Department of Treasury or other authorized state agency the Final Qualification Application for the Bonds approved by this Board and in substantially the form attached hereto as Exhibit C with such changes as the Superintendent shall deem necessary to conform with the final sale of the Bonds pursuant to the parameters set forth herein.

16. The Superintendent's authorization to accept and execute a Bond Purchase Agreement with the Underwriter is subject to the following parameters:

- a. the Underwriter spread shall not exceed \$3.00 per \$1,000 (0.3%);
- b. the average true interest rate on the Bonds shall not exceed 3%;
- c. the present value savings from the refunding shall not be less than 2% of the principal amount of the Obligations; and
- d. the receipt of express written recommendation of the Issuer's financial consulting firm identified below to accept the terms of the Bond Purchase Agreement.

17. The Superintendent is further authorized and directed to (i) execute any and all other necessary documents required to complete the approval and sale of the Bonds to the Underwriter in accordance with the terms of the Bond Purchase Agreement; (ii) appoint a paying agent for the Bonds; (iii) select a bond insurer, accept a commitment therefore and authorize

payment of a bond insurance premium to insure any or all of the Bonds if recommended in writing by the Financial Advisor; (iv) deem the Preliminary Official Statement for the Bonds final for purposes of SEC Rule 15c2-12(b)(1); and (v) execute and deliver the final Official Statement on behalf of the Issuer.

18. The President or Vice President, the Secretary, the Treasurer, the Superintendent 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, the Bonds or the Bond Purchase Agreement.

19. 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.

20. Thrun Law Firm, P.C., is hereby appointed as bond counsel for the Issuer with reference to the issuance of the Bonds authorized by this resolution. Further, Thrun Law Firm, P.C., has informed this Board that it represents no other party in the issuance of the Bonds.

21. The financial consulting firm of Public Financial Management, Inc., is hereby appointed as financial consultants to the Issuer with reference to the issuance of the Bonds herein authorized.

22. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same 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 Ypsilanti Community Schools, Washtenaw County, Michigan, hereby certifies that the foregoing constitutes a true and complete copy of a resolution adopted by the Board at a regular meeting held on July 25, 2016, 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 WASHTENAW
YPSILANTI COMMUNITY SCHOOLS
2016 REFUNDING BOND, SERIES C
(GENERAL OBLIGATION - UNLIMITED TAX)
(FEDERALLY TAXABLE)

<u>Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>CUSIP No.</u>
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REGISTERED OWNER:

PRINCIPAL AMOUNT:

YPSILANTI COMMUNITY SCHOOLS, COUNTY OF WASHTENAW, STATE OF MICHIGAN (the "Issuer"), on behalf of the former Willow Run Community Schools, County of Washtenaw, State of Michigan (the "Former School District"), 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 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 _____, 2016, and semiannually thereafter on the first day of _____ and _____ 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 \$ _____ issued on behalf of the Former School District 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 resolutions duly adopted by the Board of Education of the Issuer on July 25, 2016, and _____, 2016, for the purpose of refunding all of certain obligations of the Issuer.

The Issuer, on behalf of the Former School District, has pledged its full faith, credit and resources for the payment of the principal and interest on the Bonds. The Bonds of this issue are payable from ad valorem taxes, which may be levied without limitation solely within the territory of the Former School District as to rate or amount as provided by Article IX, Section 6 and Article IX, Section 16 of the Michigan Constitution of 1963.

OPTIONAL REDEMPTION

The Bonds or portions of Bonds maturing on or after May 1, _____, 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, _____, at par and accrued interest to the date fixed for redemption.

MANDATORY REDEMPTION

The Bonds maturing on May 1, _____, 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 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>Redemption Dates</u>	<u>Principal Amounts</u>
May 1, _____	\$ _____
May 1, _____	
May 1, _____	
May 1, _____ (maturity)	

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 on behalf of the Former School District in the absence of authentication by manual execution hereof by the authorized signatory of the Paying Agent.

IN WITNESS WHEREOF, Ypsilanti Community Schools, County of Washtenaw, State of Michigan, by its Board of Education, on behalf of the Former School District, 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 _____, 2016, and to be manually signed by the authorized signatory of the Paying Agent as of the date set forth below.

YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
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

FORM OF CONTINUING DISCLOSURE AGREEMENT

§ _____
**YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
STATE OF MICHIGAN
2016 REFUNDING BONDS, SERIES C
(GENERAL OBLIGATION - UNLIMITED TAX)
(FEDERALLY TAXABLE)**

This Continuing Disclosure Agreement (the "Agreement") is executed and delivered by Ypsilanti Community Schools, County of Washtenaw, State of Michigan (the "Issuer"), in connection with the issuance of \$_____ 2016 Refunding Bonds, Series C (General Obligation - Unlimited Tax) (Federally Taxable) (the "Bonds"). The Bonds are being issued on behalf of the former Willow Run Community Schools, County of Washtenaw, State of Michigan (the "Former School District") pursuant to resolutions adopted by the Board of Education of the Issuer on July 25, 2016 and _____, 2016 (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 Underwriters 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.

"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 _____, 2016.

"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 on behalf of the Former School District.

"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.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purpose of the Rule and recognized as such by the SEC. Currently, the following is the State Repository:

Municipal Advisory Council of Michigan
Buhl Building
535 Griswold, Suite 1850
Detroit, Michigan 48226
Tel: (313) 963-0420
Fax: (313) 963-0943
E-Mail: mac@macmi.com

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 180th day after the end of the fiscal year of the Issuer commencing with the fiscal year ending June 30, 2016, to EMMA and the State Repository 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 and to the State Repository 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 and to the State Repository 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 and to the State Repository 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 and to the State Repository 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 obligated person;
- (13) the consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the 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.

(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)(1), (3), (4), (5), (9), (11) (only with respect to any change in any rating on the Bonds) or (12) 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 and

with the State Repository 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, or on any indebtedness for which the State 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, and to the State Repository, if any.

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 and to the State Repository. 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 Underwriters, 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.

YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
STATE OF MICHIGAN

By: _____
Its: Superintendent

Dated: _____, 2016

APPENDIX A

NOTICE TO THE MSRB AND TO THE STATE REPOSITORY
OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: Ypsilanti Community Schools, Washtenaw County, Michigan

Name of Bond Issue: 2016 Refunding Bonds, Series C (General Obligation - Unlimited Tax)
(Federally Taxable)

Date of Bonds: _____, 2016

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 _____.

YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
STATE OF MICHIGAN

By: _____
Its: Superintendent

Dated: _____

APPENDIX B

**NOTICE TO THE MSRB AND THE STATE REPOSITORY
OF CHANGE IN ISSUER'S FISCAL YEAR**

Name of Issuer: Ypsilanti Community Schools, Washtenaw County, Michigan

Name of Bond Issue: 2016 Refunding Bonds, Series C (General Obligation - Unlimited Tax)
(Federally Taxable)

Date of Bonds: _____, 2016

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

YPSILANTI COMMUNITY SCHOOLS
COUNTY OF WASHTENAW
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 and the State Repository 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 obligated person
14. _____ The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the 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. _____ 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 C

Application No. SBL

Application for Final Qualification of Bonds
for Participation in the Michigan School Bond Qualification and Loan Program

Issued under authority of Public Act 92 of 2005, as amended.

Legal Name of School District Ypsilanti Community Schools	District Code Number 81020	Telephone Number (734) 221-1200	
Address 1885 Packard Rd	City Ypsilanti	County Washtenaw	ZIP Code 48197-1846
Name of Person Responsible for Preparation of this Application Dr. Benjamin P. Edmondson, PhD		Title Superintendent	

CERTIFICATION

I, the undersigned, Secretary of the Board of Education, do certify hereby that the following constitutes a true and complete copy of a resolution adopted by the Board of Education of this School District, at a

☒ regular or ☐ special meeting held on the 25 day of July, 2016,

and that the meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with Act 267 of the Public Acts of 1976 (Open Meetings Act).

Name of Secretary (Print or Type) Sharon Lee	Signature of Secretary	Date
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PARTICIPANTS

Secretary, Board of Education Sharon Lee	Superintendent of Schools Dr. Benjamin P. Edmondson, PhD
Treasurer, Board of Education Meredith Schindler	Architectural Firm Not Applicable
Bond Counsel Thrun Law Firm, P.C.	Construction Manager Not Applicable
Financial Advisor Public Financial Management, Inc.	Paying Agent TBD
Senior Underwriter Fifth Third Securities, Inc.	

SALE TYPE

☐ Competitive Bid	☒ Negotiated Sale
--	---

RESOLUTION

A meeting was called to order by _____, President.
Present: Members _____
Absent: Member _____
The following preamble and resolution were offered by Member _____ and supported by Member _____.

BACKGROUND

1. Act 92 of the Public Acts of Michigan, 2005, as amended, ("Act 92") enacted pursuant to Article IX, Section 16, of the Michigan Constitution of 1963, provides the procedure, terms and conditions for the final qualification of bonds for participation in the School Bond Qualification and Loan Program.
2. This district has taken all necessary actions to comply with all legal and procedural requirements for final qualification of this bond issue.

ACTION OF THE BOARD

1. The district hereby applies for final qualification of bonds by the State Treasurer for the purpose of:
☐ Financing the school construction **and/or**
☒ Refinancing existing debt as described in this application.
2. The bonds of the district qualified by the State Treasurer will conform to all the requirements of law pertaining generally to school bonds and specifically to school bonds qualified under Section 16, Article IX of the 1963 Michigan Constitution, Act 92, and Act 112, Public Acts of 1961, as amended.
3. Any moneys obtained through the sale of the qualified bonds of the district as herein proposed will be used only for the purpose of:
☐ Financing the projects described in the application for preliminary qualification of bonds numbered SBL _____/and/ or
☒ Refinancing existing qualified debt and for no other purpose unless such change of purpose is permitted by law and has the prior approval of the State Treasurer.
4. The district agrees to annually certify and levy its debt millage tax by filing an Annual Loan Activity Statement in accordance with the requirements of Act 92 and to determine the amounts, if any, to be borrowed from or repaid to the School Loan Revolving Fund ("SLRF"). The district agrees to deposit proceeds of debt millage upon receipt into an account established solely for debt service with the appointed banking institution as defined in Section 9. The district agrees to comply with the provisions of Act 92 governing the periodic recalculation of its millage, the adjustment of its millage levy when necessary, and the repayment of funds to the SLRF, where applicable.
5. The district agrees to enter into a loan agreement and file all necessary applications for qualified loans from the SLRF along with all supporting information for repayment to the SLRF within statutory application dates and in accordance with forms and procedures as prescribed by the State Treasurer. The (insert title of authorized school district official(s)) Superintendent are/is authorized and directed to execute and deliver the loan agreement and any other documents that may be required by the loan agreement on behalf of the district. The district covenants to comply with the terms of any applicable qualified loan agreement it is now or may be a party to, including the provisions related to its millage levy.
6. The district agrees to take actions and refrain from taking actions as necessary to maintain the tax-exempt status of tax-exempt debt issued by the State of Michigan or the Michigan Finance Authority for the purpose of financing the School Bond Loan Fund or the School Loan Revolving Fund as defined in P.A. 227 of 1985, as amended.
7. The district agrees that if these bonds are issued as tax exempt bonds, it will use the proceeds of these bonds only for the purposes that are allowed for tax exempt bonds and that none of such proceeds will be used for more than the first advance refunding of any original bond issued after 1985, nor more than the second advance refunding of any original bond issued before 1986, and the district further agrees that proceeds of bonds issued as Qualified Zone Academy Bonds, Qualified School Construction Bonds, Build America Bonds or Recovery Zone Economic Development Bonds[will only be used for the purposes that are allowed for such bonds.
8. The district agrees to use any funds borrowed from the SLRF only for the payment of principal and interest on qualified bonds that is immediately payable to bondholders and not to fund escrow or sinking funds.

9. The district agrees to appoint a banking institution that performs paying agent services in general, and to execute a signed agreement that provides, at a minimum, the following procedures:
 - a. If the district has not established an irrevocable escrow account with a qualified escrow agent, the district agrees to submit debt service payments for its qualified bonds in immediately available funds to its banking institution no less than five business days prior to the debt service due date, and agrees not to withdraw, or cause a debit to be drawn against, such funds except to pay debt service.
 - b. The district agrees to use an existing or establish a new interest bearing, money market or investment account with the banking institution that performs paying agent services for the subject bonds, that allows the district to provide written investment instructions for the investment of collected funds on hand preceding the debt service due date.
 - c. The paying agent will implement notification procedures that provide that if sufficient funds for full payment of debt service do not reach the banking institution five business days prior to the debt service payment due date, the paying agent will notify the district of the amount of insufficient funds four business days prior to the debt service payment due date. In the event that the district does not immediately resolve the insufficient funds situation, the paying agent will notify the Michigan Department of Treasury of the delinquency three business days before the payment due date.
 - d. The district agrees to furnish written notification to the paying agent and the Department of Treasury of any bonds that have been refunded.
10. The district agrees to deposit all federal interest credits received with respect to its qualified bonds issued as direct credit type bonds into the debt retirement fund payable for such bonds.
11. The district requests that the State Treasurer increase its computed millage if at any time the full amount of any tax credit related to direct credit type bonds is not received or the amount of debt service on its qualified bonds increases for any reason and the current computed millage is not sufficient to repay all outstanding qualified loans by the final mandatory repayment date.
12. The district agrees that if Treasury determines that the district will not be able to make all or part of the debt service payment, Treasury will process an emergency loan from the SLRF. If the district incurs an emergency loan it shall be a legal debt of the district and the State Treasurer shall bill the school district for the amount paid and the school district shall remit the amount to the state.
13. The board directs the school district administration to report any failure to perform as a result of this application. In the event that the district fails to perform any actions as identified in this application or required by law, the district will submit to the State Treasurer a board approved resolution which indicates the actions taken and procedures implemented to assure future compliance.
14. The district board members have read this application, approved all statements and representations contained herein as true to the best knowledge and belief of said board, and authorized the Secretary of the Board of Education to sign this Final Application and submit same to the State Treasurer for his or her review and approval.

Ayes: Members _____

Nays: Members _____

BOND DETAIL

1. **PURPOSE:** Specify the purpose of bond issue exactly as stated on the ballot and as it is to be cited in the Order Qualifying Bonds (or attach an official copy).

The Bonds are being issued for the purpose of refunding certain outstanding indebtedness of the former Willow Run Community Schools to the State of Michigan under the State of Michigan School Bond Qualification and Loan Program.

2. **ELECTION DATA:**

- a. Date of election: _____
- b. Attach a copy of the Certified Official Canvass of Election (if not already on file).

3. **FINAL MATURITY SCHEDULE:**

- a. Total amount of this issue \$ _____
- b. Due date annually for principal payments: May 1st
- c. Due date semi-annually for interest payments: May 1st/Nov 1st
- d. Attach a copy of the bond amortization and millage impact schedules.

4. **DEBT AMOUNTS:**

- a. Amount of this bond issue \$ _____
- b. Total amount of bonded debt prior to this issue \$ 31,780,000
- c. Total amount of bonds being refunded \$ _____
- d. Total amount of proposed and existing debt (4a + b - c) \$ 31,780,000

5. **PROPERTY VALUATION:** Taxable valuation as of this date \$ 274,982,309

6. **CHANGES IN FINANCIAL STRUCTURE:** Specify any changes in financial structure since Preliminary Qualification or original Order Qualifying Bonds was approved:

Not Applicable

7. **Bond Type(s)** (Check all that apply):

- ☒ Fixed Rate
- ☐ Variable Rate
- ☐ Tax Exempt
- ☒ Taxable
- ☐ Qualified Zone Academy Bond

Enclosure #6B.ii
APPROVAL OF ANNUAL APPLICATION FOR
SCHOOL BOND LOAN REVOLVING FUND
Meeting of 7/25/16
*Presented by **Cathy Secor***
*Prepared by **Samantha Gallo***

☐ Discussion ☒ Action – Roll Call ☐ Action – Voice Ayes _____ Nays _____		Brenda Meadows	Meredith Schindler	Maria Sheler- Edwards	Sharon Lee	Sharon Irvine	Celeste Hawkins	Ellen Champagne
	1 st /2 nd							
	Aye							
	Nay							
	Abstain							

Rationale/Background Information

School districts that participate in the State School Bond Loan fund are required to annually determine if they are levying sufficient debt retirement millage to repay the School Bond Loan Program by their final mandatory repayment date. Submission of the enclosed resolutions is required by the Michigan Department of Treasury.

There are two proposed resolutions: 1) Willow Run Community Schools, and; 2) Ypsilanti Public Schools.

Proposed Motion

“ move that the Board of Education approve the resolutions to authorize the School Bond Loan Program’s annual loan/repayment activity application.”

Budget Impact: ☒ **None** ☒ **As follows:**

If sufficient tax dollars are collected, we will not need to borrow to make tax payments from debt funds. The resolutions are to insure Board approval if need arises.

Attachments:

☒ **Enclosed** ☐ **Issue Study Enclosed** ☐ **To Be Distributed at Meeting** ☐ **None**

School Bond Qualification and Loan Program
School Loan Revolving Fund
Bureau of Bond Finance
Michigan Department of Treasury
430 W. Allegan
Lansing, MI 48922

ANNUAL LOAN/REPAYMENT ACTIVITY APPLICATION

For Participation in the School Bond Qualification and Loan Program

Legal Name of School District Willow Run Community Schools	District Code No. 81-150	County Washtenaw County
--	------------------------------------	-----------------------------------

CERTIFICATE

I, the undersigned, Secretary of the Board of Education, do certify hereby that the following constitutes a true and complete copy of a resolution adopted by the Board of Education of this School District, at a [regular or special] meeting held on the _____ day of _____, _____, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with Act 267 of the Public Acts of 1976 (Open Meetings Act).

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____, _____.

(Type or Print Name of Secretary)

(Signature of Secretary)

(Type or Print Name of Treasurer, Board of Education)

(Signature of Superintendent of Schools)

RESOLUTION

A 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. Act 92 of the Public Acts of Michigan, 2005, enacted pursuant to Article IX, Section 16, of the Michigan Constitution of 1963, provides the procedure, terms and conditions for obtaining a loan from the Michigan School Loan Revolving Fund.
2. Pursuant to Executive Order No. 1993-19, the state activities related to bond qualification and state borrowing functions for the provision of loans by the State of Michigan to school districts were transferred from the Department of Education to the Department of Treasury. The State Treasurer is responsible for prescribing the forms and procedures regarding the application for loan from the School Loan Revolving Fund.

3. This district has taken all necessary actions to comply with all legal and procedural requirements for borrowing from the School Loan Revolving Fund.

NOW, THEREFORE, LET IT BE RESOLVED THAT:

1. The district approves the estimated amount to be borrowed from or repaid to the School Bond Qualification and Loan Program and certifies the amount of qualified debt millage to be levied in accordance with the following:

Qualified bond debt millage (Tax Year 2016)	13.00	
Combined beginning balance owed to the SBLF and/or SLRF 06/30/2016		\$ 32,494,463.07
Estimated amount to borrow from or repay to the SBLF and/or SLRF		-\$524,032.00
Estimated accrued interest		\$1,085,448.29
Estimated combined ending balance owed the SBLF and/or SLRF 06/30/2017		\$33,073,501.36

2. The district agrees to levy the debt millage tax as indicated above in the current tax year and to levy the debt millage tax required by law on the taxable valuation of the district for each subsequent year until all loans are repaid in full to the State of Michigan.

3. The district agrees to take actions and to refrain from taking any actions as necessary to maintain the tax exempt status of tax exempt bonds or notes issued by the State or the Michigan Finance Authority for the purpose of financing loans to school districts.

4. The district agrees to file a draw request with the State Treasurer not less than 30 days prior to the time when disbursement proceeds will be necessary in order to pay maturing principal or interest or both and to provide any other pertinent facts which may be required to be included in the request.

5. The (title of authorized officer) Director of Business Services is authorized and directed to file with the Department of Treasury the Annual Loan/Repayment Activity Application and any draw request documents necessary for borrowing from the SLRF.

6. In the event that the district fails to perform any actions as identified in this application or required by law, the district will submit to the State Treasurer a board approved resolution which indicates the actions taken and procedures implemented to assure future compliance.

7. The district board members have read this application, approved all statements and representations contained herein as true to the best knowledge and belief of said board, and authorized the Secretary of the Board of Education to sign this application and submit same to the State Treasurer for his review and approval.

Ayes: Members

Nayes: Members

**School Bond Qualification and Loan Program
School Loan Revolving Fund
Bureau of Bond Finance
Michigan Department of Treasury
430 W. Allegan
Lansing, MI 48922**

ANNUAL MILLAGE RECALCULATION

Due to changes in the law, as of October 1, 2013, all school districts are expected to recalculate their computed millage based on most current information available by each October 1st, including new taxable values and any new qualified debt service or qualified loans. The recommended time to report the millage recalculation to the School Bond Loan Program is during the Annual Loan Activity process.

Please return this form, along with your annual application, by **August 1, 2016**.

After completing the Annual Millage Recalculation worksheet or a comparable analysis by your financial advisor, complete the next section and submit this form with the supporting documentation to Cathy Clark at clarkc1@michigan.gov:

Section A

Current Computed Millage: 13

Recalculated Millage to be levied in the upcoming year:

☐ Per Spreadsheet: _____ ☐ Statutorily limited increase: _____ ☒ No Change

(The millage to be levied will be carried to Page 2 of the Annual Loan/Repayment Activity Application.)

Section A Instructions:

Enter the current computed millage.

For the recalculated millage, check which box is appropriate and enter the millage that will be levied for the upcoming year (if applicable).

- Enter the "recalculated millage" if there is no limitation on the levy needed to pay off the loan by the Final Mandatory Repayment Date.
- Limited increase – enter the millage that will be levied for the year here, if it is limited by either 13 mills or the statutory limitations.
- If the current computed millage is sufficient to pay all qualified loans by the FMRD and no increase is needed, please check this box.

School Bond Qualification and Loan Program
School Loan Revolving Fund
Bureau of Bond Finance
Michigan Department of Treasury
430 W. Allegan
Lansing, MI 48922

ANNUAL LOAN/REPAYMENT ACTIVITY APPLICATION
For Participation in the School Bond Qualification and Loan Program

Legal Name of School District Ypsilanti School District	District Code No. 81-020	County Washtenaw County
---	------------------------------------	-----------------------------------

CERTIFICATE

I, the undersigned, Secretary of the Board of Education, do certify hereby that the following constitutes a true and complete copy of a resolution adopted by the Board of Education of this School District, at a [regular or special] meeting held on the _____ day of _____, _____, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with Act 267 of the Public Acts of 1976 (Open Meetings Act).

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____, _____.

(Type or Print Name of Secretary)

(Signature of Secretary)

(Type or Print Name of Treasurer, Board of Education)

(Signature of Superintendant of Schools)

RESOLUTION

A 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. Act 92 of the Public Acts of Michigan, 2005, enacted pursuant to Article IX, Section 16, of the Michigan Constitution of 1963, provides the procedure, terms and conditions for obtaining a loan from the Michigan School Loan Revolving Fund.
2. Pursuant to Executive Order No. 1993-19, the state activities related to bond qualification and state borrowing functions for the provision of loans by the State of Michigan to school districts were transferred from the Department of Education to the Department of Treasury. The State Treasurer is responsible for prescribing the forms and procedures regarding the application for loan from the School Loan Revolving Fund.

3. This district has taken all necessary actions to comply with all legal and procedural requirements for borrowing from the School Loan Revolving Fund.

NOW, THEREFORE, LET IT BE RESOLVED THAT:

1. The district approves the estimated amount to be borrowed from or repaid to the School Bond Qualification and Loan Program and certifies the amount of qualified debt millage to be levied in accordance with the following:

Qualified bond debt millage (Tax Year 2016)	8.00	
Combined beginning balance owed to the SBLF and/or SLRF 06/30/2016		\$ 5,182,774.71
Estimated amount to borrow from or repay to the SBLF and/or SLRF		-\$506,410.00
Estimated accrued interest		\$173,125.92
Estimated combined ending balance owed the SBLF and/or SLRF 06/30/2017		\$4,849,490.63

2. The district agrees to levy the debt millage tax as indicated above in the current tax year and to levy the debt millage tax required by law on the taxable valuation of the district for each subsequent year until all loans are repaid in full to the State of Michigan.

3. The district agrees to take actions and to refrain from taking any actions as necessary to maintain the tax exempt status of tax exempt bonds or notes issued by the State or the Michigan Finance Authority for the purpose of financing loans to school districts.

4. The district agrees to file a draw request with the State Treasurer not less than 30 days prior to the time when disbursement proceeds will be necessary in order to pay maturing principal or interest or both and to provide any other pertinent facts which may be required to be included in the request.

5. The (title of authorized officer) Director of Business Services is authorized and directed to file with the Department of Treasury the Annual Loan/Repayment Activity Application and any draw request documents necessary for borrowing from the SLRF.

6. In the event that the district fails to perform any actions as identified in this application or required by law, the district will submit to the State Treasurer a board approved resolution which indicates the actions taken and procedures implemented to assure future compliance.

7. The district board members have read this application, approved all statements and representations contained herein as true to the best knowledge and belief of said board, and authorized the Secretary of the Board of Education to sign this application and submit same to the State Treasurer for his review and approval.

Ayes: Members

Nayes: Members

District Name: Ypsilanti School District

**School Bond Qualification and Loan Program
School Loan Revolving Fund
Bureau of Bond Finance
Michigan Department of Treasury
430 W. Allegan
Lansing, MI 48922**

ANNUAL MILLAGE RECALCUATION

Due to changes in the law, as of October 1, 2013, all school districts are expected to recalculate their computed millage based on most current information available by each October 1st, including new taxable values and any new qualified debt service or qualified loans. The recommended time to report the millage recalculation to the School Bond Loan Program is during the Annual Loan Activity process.

Please return this form, along with your annual application, by **August 1, 2016**.

After completing the Annual Millage Recalculation worksheet or a comparable analysis by your financial advisor, complete the next section and submit this form with the supporting documentation to Cathy Clark at clarkc1@michigan.gov:

Section A

Current Computed Millage: 8

Recalculated Millage to be levied in the upcoming year:

☐ Per Spreadsheet: _____ ☐ Statutorily limited increase: _____ ☒ No Change

(The millage to be levied will be carried to Page 2 of the Annual Loan/Repayment Activity Application.)

Section A Instructions:

Enter the current computed millage.

For the recalculated millage, check which box is appropriate and enter the millage that will be levied for the upcoming year (if applicable).

- Enter the "recalculated millage" if there is no limitation on the levy needed to pay off the loan by the Final Mandatory Repayment Date.
- Limited increase – enter the millage that will be levied for the year here, if it is limited by either 13 mills or the statutory limitations.
- If the current computed millage is sufficient to pay all qualified loans by the FMRD and no increase is needed, please check this box.

Enclosure #6B.iii
APPROVAL OF SCHOLARSHIP ENDOWMENT FUND AGREEMENT
Proposal to Host a Permanent Gillenwater Scholarship Fund
Meeting of 7/25/16
Presented by Benjamin Edmondson
Prepared by Paula Gutzman

☐ <i>Discussion</i> ☒ <i>Action – Roll Call</i> ☐ <i>Action – Voice</i> <i>Ayes</i> _____ <i>Nays</i> _____		Meredith Schindler	Maria Sheler-Edwards	Sharon Lee	Sharon Irvine	Celeste Hawkins	Ellen Champagne	Brenda Meadows
	1 st /2 nd							
	Aye							
	Nay							
	Abstain							

Rationale/Background Information

There has been discussion on the proposed Ypsilanti Area Community Fund (YACF) Scholarship Endowment Fund Agreement between the Ann Arbor Area Community Foundation, Inc. (D/B/A Ypsilanti Area Community Fund) and the Ypsilanti Community Schools Board of Education. It is proposed to transfer the entire balance of this fund (approximately \$750k).

The goal of this community scholarship program is to increase post-secondary degree attainment for Washtenaw County students with a specific focus on students who are economically disadvantaged, youth of color, and/or the first generation in their family to attend college. At our July 11, 2016 Board meeting, Neel Hajra, President/CEO of the Ann Arbor Area Community Foundation (AAACF), and Shelley Strickland, Vice President/Development of the AAACF, presented proposal information.

Proposed Motion

" move that the Board of Education approve:

- 1) the YACF Scholarship Endowment Fund Agreement between the Ann Arbor Area Community Foundation and the Ypsilanti Community Schools Board of Education, and;*
- 2) the Resolution to Transfer the Gillenwater Scholarship Funds from JP Morgan to the care of the Ann Arbor Community Foundation in the amount of: \$ _____."*

Budget Impact: ☐ None ☒ As follows:

Gillenwater Scholarship Fund: As Per "Scholarship Service Fees"

Attachments:

☒ Enclosed
 ☐ Issue Study Enclosed
 ☒ To Be Distributed ^{Resolution} *Prior to Meeting*
☐ None

Ypsilanti Area Community Fund

For good. For ever.™

SCHOLARSHIP ENDOWMENT FUND AGREEMENT BETWEEN ANN ARBOR AREA COMMUNITY FOUNDATION, INC. (D/B/A YPSILANTI AREA COMMUNITY FUND) AND THE YPSILANTI COMMUNITY SCHOOLS BOARD OF EDUCATION

THIS AGREEMENT, made and entered into on [REDACTED], 2016, by and between ANN ARBOR AREA COMMUNITY FOUNDATION, INC., D/B/A YPSILANTI AREA COMMUNITY FUND (the "Foundation"), and the Ypsilanti Community Schools Board of Education (hereinafter referred to as the "Founding Contributor"),

WITNESSETH:

WHEREAS, the Founding Contributor desires to create a charitable designated scholarship endowment in the Foundation; and

WHEREAS, the Foundation is a non-profit Michigan corporation exempt from taxation under Internal Revenue Code ("Code") Section 501(c)(3), a public charity described in Section 170(b)(1)(A)(vi) of the Code, and accordingly an appropriate institution within which to establish such a charitable endowment; and

WHEREAS, the Foundation is willing and able to create such an endowment as a Scholarship Endowment Fund, subject to the terms and conditions hereof;

NOW THEREFORE, the parties agree as follows:

1. NAME OF THE FUND AND BACKGROUND. There is hereby established in the Foundation, and as a part thereof, a fund designated the Gillenwater Scholarship Fund (hereinafter referred to as "the Fund") to receive gifts, in whatever form of money or property, and to administer the same. The Mary Gillenwater Scholarship Fund was established in 2007 to benefit students who attended or are graduating from "Ypsilanti Public Schools" and show "great promise in intellectual abilities and personal qualities."

2. PURPOSE. The annual amount available for distribution for the Fund shall be made available for scholarship awards and shall be distributed to the institution of higher education selected by the scholarship recipient(s). Awards shall be restricted to students attending or graduated from the Ypsilanti Community Schools system. Awards shall be determined by the criteria of the Foundation's then-current general scholarship program (hereinafter the "Community Scholarship Program") as designated by the Foundation's Board of Trustees (hereinafter the "Board"). The current version of the Community Scholarship Program is described in Exhibit A. Awards will be in support of tuition, books, and/or other allowable educational expenses.

3. GIFTS. The Founding Contributor hereby transfers irrevocably to the Foundation the property described on Exhibit B to establish the Fund. Subject to the right of the Foundation to reject any particular gift, any person whether an individual, corporation, trust, estate or organization (hereinafter referred to as "Donor") may make additional gifts to the Foundation for the purposes of the Fund by a transfer to the Foundation of property

acceptable to the Foundation in whole or in part for the Fund. All gifts, bequests and devises to this Fund shall be irrevocable once accepted by the Foundation.

4. DISTRIBUTION. The annual amount available for distribution, as set forth in the Foundation's then-current spending policy, as modified from time to time, net of fees and expenses set forth in Section 11, shall be committed, granted or expended for purposes described in Code Section 170(c)(2)(B) to organizations described in Sections 509(a)(1), (2), or (3). If any gifts to the Foundation for the purposes of the Fund are received and accepted subject to a Donor's conditions or restrictions as to the use of the gift or earnings therefrom, said conditions or restrictions will be honored, subject, however, to the authority of the Board to vary the terms of any gift if continued adherence to any condition or restriction is in the judgment of the Foundation's Board of Trustees unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community served by the Foundation.

Award decisions shall be made by the Board or its designees in accordance with the Community Scholarship Program. If no eligible candidates apply, the Foundation will not be required to make distributions from the Fund. Awards from the Fund may be pooled with awards from other Foundation funds with equivalent purposes. No distribution shall be made from the Fund to any individual or entity if such distribution will, in the judgment of the Foundation, endanger the Foundation's Code Section 501(c)(3) status.

5. CONTINUITY. The Fund shall continue so long as assets are available in the Fund and the purposes of the Fund can be served by its continuation. If the Fund is terminated, the Foundation shall devote any remaining assets in the Fund exclusively for charitable purposes that:

- (a) are within the scope of the charitable purposes of the Foundation's Articles of Incorporation;
- (b) most nearly approximate, in the good faith opinion of the Board, to the original purpose of the Fund.

6. CONDITIONS FOR ACCEPTANCE OF FUNDS. Notwithstanding anything herein to the contrary, the Founding Contributor agrees and acknowledges that the Fund is subject to the provisions of applicable Michigan laws, the Foundation's then-current Articles of Incorporation, and the Foundation's then-current Bylaws, including provisions regarding presumption of donor intent, variance from donor direction, and amendments.

The Board shall monitor all distributions resulting from the Fund, and shall have all powers of modification and removal specified in United States Treasury Regulations Section 1.170A-9(e)(11)(v)(B).

7. ADMINISTRATIVE PROVISIONS. A copy of the annual examination of finances of the Foundation (audit and/or Form 990s) as prepared by independent certified public accountants will be made available to any donor to the Foundation, in accordance with the Foundation's then-current archive and public disclosure policy.

8. NOT A SEPARATE TRUST. The Fund shall be a component part of the Foundation. All money and property in the Fund shall be held as general assets of the Foundation and not segregated as trust property of a separate trust; provided that for purposes of determining the share of the Foundation's earnings allocable to the Fund and the value of the principal of the Fund, the interest of the Fund in the general assets of the Foundation shall be a percentage determined by dividing the assets of the Fund by the then value of the total assets of the Foundation, such percentage interest being subject to adjustment at the time of each addition to or reduction of the assets of the Foundation.

9. ACCOUNTING. The receipts and disbursements of the Fund shall be accounted for separately and apart from those other gifts to the Foundation.

10. INVESTMENTS OF FUNDS. The Foundation shall have all investment powers necessary, or in its sole discretion desirable, to carry out the purposes of the Fund, including, but not limited to, the power to retain, invest and reinvest the Fund and the power to commingle the assets of the Fund with those other funds for investment purposes.

11. COSTS OF THE FUND. It is understood and agreed that the Fund shall share a fair portion of the total investment and administrative costs of the Foundation. Those costs annually charged against the Fund shall be determined in accordance with the then-current fee schedule identified by the Foundation as applicable to funds of this type. Any costs to the Foundation in accepting, transferring or managing property donated to the Foundation for the Fund shall also be paid from the Fund.

IN WITNESS WHEREOF, the Founding Contributor has executed this Agreement and the Foundation has caused this Agreement to be approved by its Board of Trustees and to be executed by a duly authorized officer, all as of the day and year first above written.

FOUNDING CONTRIBUTOR: YPSILANTI COMMUNITY SCHOOLS BOARD OF EDUCATION

By: _____
Sharon Irvine, President Date

ANN ARBOR AREA COMMUNITY FOUNDATION, INC., D/B/A YPSILANTI AREA COMMUNITY FUND

By: _____
Neel Hajra, President & CEO Date

Enclosure #6C.i
APPROVAL OF ADMINISTRATIVE EMPLOYMENT CONTRACT RENEWALS
Principal of Ypsilanti International Elementary School
Principal of ACCE Program
Rapid Turnaround Performance Facilitator
Meeting of 7/25/16
Presented by Benjamin Edmondson
Prepared by Paula Gutzman

☐ Discussion ☒ Action – Roll Call ☐ Action – Voice Ayes _____ Nays _____		Sharon Irvine	Celeste Hawkins	Ellen Champagne	Brenda Meadows	Meredith Schindler	Maria Sheler- Edwards	Sharon Lee
	1 st /2 nd							
	Aye							
	Nay							
	Abstain							

Rationale/Background Information

It is recommended that the Board of Education approve the administrative employment contract renewals for the following employees: 1) Cassandra Sheriff, new Principal at Ypsilanti International Elementary School; 2) Jonathan Royce, new Principal at ACCE Program, and; 3) Rob Cannon, new Rapid Turnaround Performance Facilitator. These employees are not new hires, but have been reassigned to new positions. Contracts are for the 2016/17 school year.

Proposed Motion

" move that the Board of Education approve the administrative contract renewals with:

- 1. Cassandra Sheriff, new Principal at Ypsilanti International Elementary School;*
- 2. Jonathan Royce, new Principal at ACCE Program, and;*
- 3. Rob Cannon, new Rapid Turnaround Performance Facilitator."*

Budget Impact: ☐ None ☒ As follows:

General Fund: Sheriff & Royce

Grant: Rob Cannon

Attachments:

☐ Enclosed ☐ Issue Study Enclosed ☒ To Be Distributed *Separately* ☐ None

Enclosure #6D.i
APPROVAL OF SUPERINTENDENT EVALUATION TRAINING SESSION
Final Session

Meeting of 7/25/16
Presented by **Benjamin Edmondson**
Prepared by **Paula Gutzman**

☐ Discussion ☐ Action – Roll Call ☒ Action – Voice Ayes _____ Nays _____		Meredith Schindler	Maria Sheler-Edwards	Sharon Lee	Sharon Irvine	Celeste Hawkins	Ellen Champagne	Brenda Meadows
	1 st /2 nd							
	Aye							
	Nay							
	Abstain							

Rationale/Background Information

The Revised School Code requires school boards to evaluate their superintendent's job performance annually as part of a comprehensive performance evaluation system that takes into account student growth data and requires certain additional factors. The Revised School Code requires board members to receive *training on the evaluation instrument* to be used for the superintendent beginning in 2016-2017. Training must also be provided to the superintendent regarding the measures used in the evaluation system and how each measure will be used.

YCS board members and Superintendent Edmondson received most of the required training during the 2015/16 school year. Scott Morrell, Michigan Association of School Boards (MASB), facilitated these sessions. **Tuesday, October 18, 2016 at 6:30 p.m. is being considered for the final training session** of the superintendent evaluation, which will again be facilitated by Scott Morrell of MASB.

Proposed Motion

" move that the Board of Education approve Tuesday, October 18, 2016 at 6:30 p.m. as the final training session of the superintendent evaluation instrument."

Budget Impact: ☐ None ☒ As follows:
General Fund

Attachments:

☐ Enclosed ☐ To Be Distributed Prior to Meeting ☒ None

Enclosure #6D.ii
ADOPTION OF YCS STRATEGIC PLAN & GOALS
Meeting of 7/25/16
Presented by Benjamin Edmondson
Prepared by Paula Gutzman

☐ <i>Discussion</i> ☐ <i>Action – Roll Call</i> ☒ <i>Action – Voice</i> <i>Ayes</i> _____ <i>Nays</i> _____		Meredith Schindler	Maria Sheler-Edwards	Sharon Lee	Sharon Irvine	Celeste Hawkins	Ellen Champagne	Brenda Meadows
	1 st /2 nd							
	Aye							
	Nay							
	Abstain							

Rationale/Background Information

The final drafts of the YCS strategic plan, and, goals represent Board work sessions with facilitation by Naomi Norman, Interim Assistant Superintendent/Washtenaw Intermediate School District, during the 2015/16 school year. The Strategic Areas of Focus and Priority 2016 – 2020 (goals), is the final draft version as completed at the Board workshop on July 16, 2016.

The final draft of the strategic plan is expected to arrive on Monday, July 25, 2016.

Proposed Motion

“ move that the Board of Education adopt the YCS strategic plan and the Strategic Areas of Focus and Priority 2016 – 2020.”

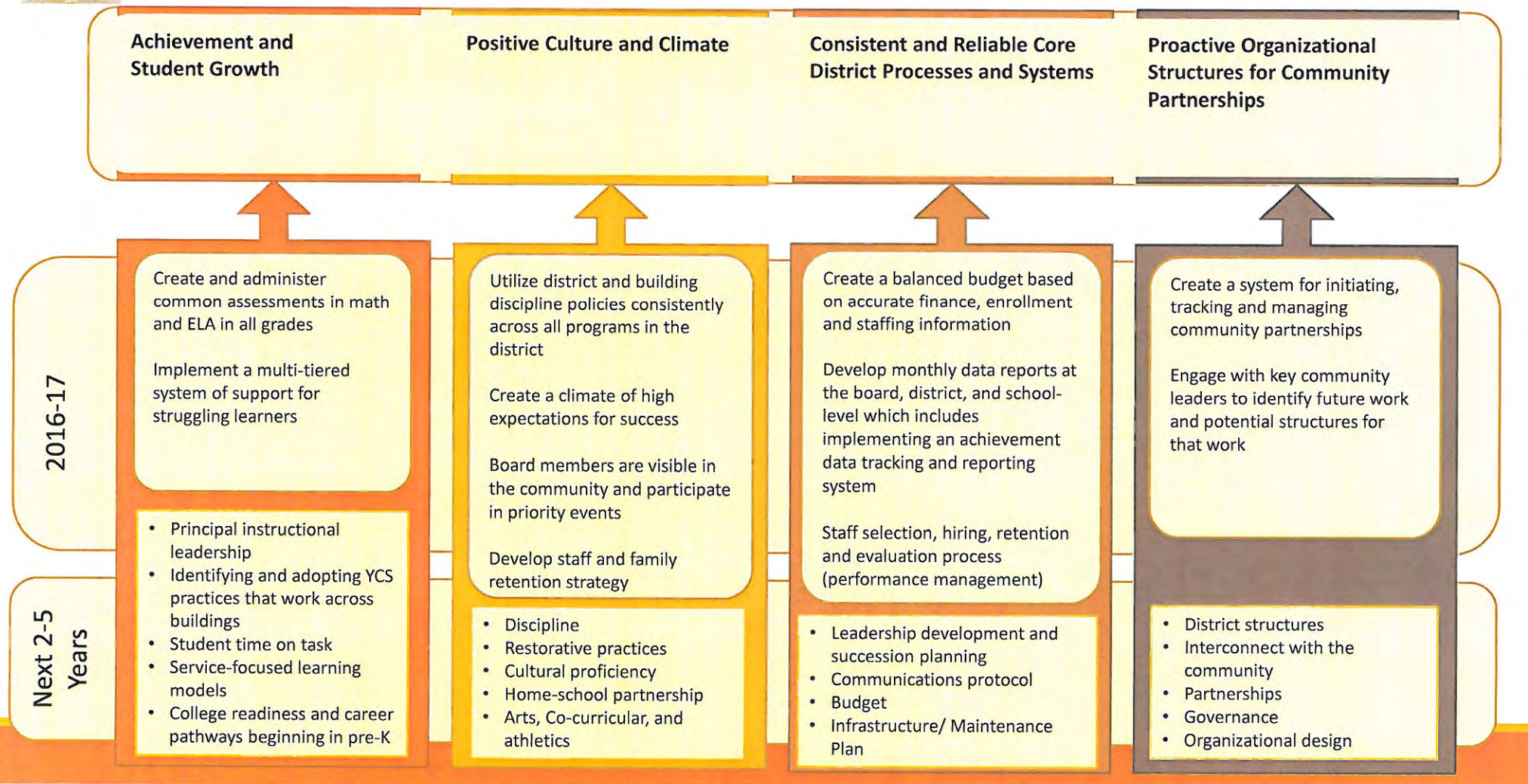
Budget Impact: ☒ None ☐ As follows:
 General Fund

Attachments:

☒ *Goals* Enclosed
 ☒ *Strategic Plan Final Draft* To Be Distributed *Separately*
 ☐ None



Ypsilanti Community Schools -- Strategic Areas of Focus and Priority 2016-2020



Enclosure #8
REQUEST FOR CLOSED SESSION SECTION 8(d) OMA
Purchase or Lease of Property
Meeting of 7/25/16
Presented by Benjamin Edmondson
Prepared by Paula Gutzman

☐ Discussion ☒ Action – Roll Call ☐ Action – Voice Ayes _____ Nays _____ Two-Thirds Vote Required		Brenda Meadows	Meredith Schindler	Maria Sheler-Edwards	Sharon Lee	Sharon Irvine	Celeste Hawkins	Ellen Champagne
	1 st /2 nd							
	Aye							
	Nay							
	Abstain							

Rationale/Background Information

In accordance with Public Act 267, all closed meetings must be called by a motion at a public meeting of the Board of Education followed by a roll call vote. The Board of Education needs to meet in closed session under Section 8(d) of the Open Meetings Act (OMA), *Purchase or Lease of Property*.

Proposed Motion

" move that the Board of Education convene in closed session under Section 8(d) of the OMA to consider the purchase or lease of property."

Budget Impact: ☒ None ☐ As follows:

Attachments:

☐ Enclosed ☐ Issue Study Enclosed ☒ Distributed *Separately* ☐ None

Called to Closed Session at: _____

Reconvene at: _____

Enclosure #10
APPROVAL OF RESOLUTION FOR PURCHASE OR LEASE OF PROPERTY

Ardis School

Meeting of 7/25/16

Presented by Benjamin Edmondson

Prepared by Paula Gutzman

☐ <i>Discussion</i> ☒ <i>Action – Roll Call</i> ☐ <i>Action – Voice</i> <i>Ayes _____</i> <i>Nays _____</i>		Meredith Schindler	Maria Sheler-Edwards	Sharon Lee	Sharon Irvine	Celeste Hawkins	Ellen Champagne	Brenda Meadows
	1 st /2 nd							
	Aye							
	Nay							
	Abstain							

Rationale/Background Information

Three proposals have been received regarding a “purchase or lease” of Ardis School. Proposals have been received from: 1) CHS Group LLC; 2) Hope Community Church, and; 3) Mosaic Church. The YCS Culinary Program was also considered with regard to enough time to secure another suitable location.

Proposed Motion

“ move that the Board of Education authorizes the following resolution regarding proposals for the purchase or lease of the Ardis School property:

(choose one Resolution)

Resolution #1: Sale of Property

BE IT RESOLVED,

1. That the Board of Education has expressed interested in pursuing the sale of Ardis School located at 2100 Ellsworth Road in Ypsilanti Township; and,
2. The Board of Education hereby directs administration to pursue this type of transaction; and,
3. The Superintendent or his designee is hereby authorized to:
 - a. negotiate the terms and conditions of a sale of property contract, subject to the review and approval by the District’s legal counsel, and in accordance with the terms and conditions of the proposal; and,
 - b. the resulting final recommended sale contract, on behalf of the District, shall be brought before the Board of Education for direction in contract execution.

OR ...

Resolution #2: Lease of Property

BE IT RESOLVED,

1. That the Board of Education has expressed interested in pursuing the lease of Ardis School located at 2100 Ellsworth Road in Ypsilanti Township; and,

2. The Board of Education hereby directs administration to pursue this type of transaction; and,
3. The Superintendent or his designee is hereby authorized to:
 - a. negotiate the terms and conditions of a **property lease** contract, subject to the review and approval by the District's legal counsel, and in accordance with the terms and conditions of the proposal; and,
 - b. the resulting final recommended **lease contract**, on behalf of the District, shall be brought before the Board of Education for direction in execution of the contract.

Budget Impact: ☒ None ☐ As follows:

Attachments:

☐ Enclosed ☐ Issue Study Enclosed ☒ Distributed **Previously, Separately** ☐ None