



**BOARD OF EDUCATION**

Regular Meeting and Budget Hearing

June 13, 2022 — 6:00 p.m.

Whitmore Lake High School

Media Center



# WHITMORE LAKE PUBLIC SCHOOLS BOARD OF EDUCATION

## Mission Statement

*Partnering with students, parents, and the community to  
provide exceptional, personalized education.*

### REGULAR MEETING

Monday, June 13, 2022 – 6:00 p.m.

Whitmore Lake High School Media Center  
7430 Whitmore Lake Rd.  
Whitmore Lake, MI 48189

#### CALL TO ORDER

#### PLEDGE OF ALLEGIANCE

#### BOARD OF EDUCATION ROLL CALL

#### APPROVAL OF AGENDA

#### BUDGET HEARING

The Proposed Budget recommendations for the 2022 – 2023 school year will be reviewed. Adoption at the June 27, 2022 regular meeting will be recommended. **(Attachment 1)**

#### CALL TO THE PUBLIC

“The meeting is a meeting of the Board of Education in public for the purpose of conducting the School District’s business and is not to be considered a public community meeting. There is a time for public participation during the meeting as indicated in the agenda.”

#### BOARD CLARIFICATION

#### COMMITTEE REPORTS

#### CONSENT ITEMS

Approval of minutes from the May 16, 2022 Board of Education Regular Meeting. **(Attachment 2)**

Approve fund transfer of \$447,944 in payments from Accounts Payable as per attachment 2; further, to approve the transfer of \$440,036 from Accounts Payable to cover the payrolls of May 13, 2022 and May 31, 2022. **(Attachment 3)**

#### NEW BUSINESS

##### *Borrowing Resolution*

**Attachment 4** contains the borrowing resolution for adoption for the 2022-2023 school year through the Michigan Financial Authority (MFA) for an amount not to exceed \$1,600,000. **A roll call vote will be required.**

##### *L-4029 Tax Rate*

**Attachment 5** contains L-4029 Tax Rate Request. Approval is recommended.

##### *Paraprofessional Negotiations*

Motion to approve the Letter of Agreement between Whitmore Lake Public Schools and the Whitmore Lake Paraprofessional Association,

MEA/NEA effective June 13, 2022 through June 30, 2023. Approval is recommended.

*Transportation Compensation*

Motion to approve the Bus Driver Compensation hourly rate to the following: Sub = \$16, Trainee = \$15.50, Year 1 = \$16.67, Year 2 = \$17.77, Year 3 = \$19.09 effective June 15, 2022. Approval is recommended.

*MSP Grant Purchases*

Motion to approve the Installation Agreement from BSB Communications Inc. which includes the equipment for an alert/phone system for an amount not to exceed \$140,000. Approval is recommended. **(Attachment 6)**

*Financial Report*

**Attachment 7** contains the Budget Performance Report for May 31, 2022. Director of Finance & Operations, Denise Kerrigan will update the Board with information regarding the financial report.

**SUPERINTENDENT'S REPORT**

**OTHER INFORMATION**

*Personnel*

High School Food Service, Kathy Johnson submitted her letter of resignation as a Cook, with an effective date of 6/09/2022.

Tracy Zelter has accepted the position as Montessori Early Childhood Administrative & Family Care Specialist with a start date of 6/13/2022.

Mary Camerson, Theresa Kilkenny, Jamie Meadows, Ingrid Scognamiglio have accepted the full-time positions as Montessori Preschool Assistant Teacher, and Monica Lucenti has accepted the position as Montessori Preschool Teacher with a start date of June 13, 2022. Mary Ling has accepted the part-time position as a Montessori Preschool Teacher with a start date of August 22, 2022.

**ANNOUNCEMENTS**

**The next Regular Meeting of the Board will be held on Monday, June 27, 2022 at 6:00 p.m. in the High School Media Center.**

**CALL TO THE PUBLIC**

**BOARD MEMBER REPORTS**

Mr. Cole, Mr. Henry, Mrs. Kritzman, Mrs. McCully, Mr. Meadows, Mrs. Schwennesen and Mr. Zolenski

**ADJOURNMENT**

Please fill out a "Public Participation Request" form if you wish to address the Board prior to the Public Comment section of the meeting. Please include your name, address and topic you wish to speak on. Those wishing to speak in Public Comment are limited to three (3) minutes.

#### 0000 – BYLAWS

#### 0160 - MEETINGS

##### 0167.3 – Public Participation at Board Meetings

Tape or video recordings are permitted subject to the following conditions:

- A. No obstructions are created between the Board and the audience.
- B. No interviews are conducted in the meeting room while the Board is in session.
- C. No commentary, adjustment of equipment, or positioning of operators is made that would distract either the Board or members of the audience while the Board is in session.

The person operating the recorder should contact the Superintendent prior to the Board meeting to review possible placement of the equipment.

M.C.L. 15.253(4)(5)(6), 380.1808

Revised 9/27/2010

#### Use of Recording Devices

Anyone attending a school event who wishes to record the activity on a visual recording device shall be asked to abide by the following rules:

- A. The recorder must operate the device within the area designated by the principal or director of the activity.
- B. The camera must not block the view of any other attendees or interfere with others who seek to record the activity.
- C. Those who record or assist a recorder must not block any passageways nor interfere with any other attendee's participation or observation of the activity.
- D. If sound is also being recorded, the recorder must not ask other attendees to be quiet or to change their behavior in order to improve the quality of the sound.
- E. If the District is recording the activity, the principal may arrange for a person to obtain a copy providing s/he agrees to provide a tape and pay whatever the principal may need to charge to cover the costs of transfer.

Where the District does not possess the appropriate license or permission to allow the recording of a copyrighted work or performance, notice will be given, when possible, prior to the exhibit or performance. Announcements shall be made at the beginning of any such exhibit or performance.

1



# **Whitmore Lake Public Schools**

## **2022-2023 Original Budget Summary**

To Be Presented for First Reading and Public Hearing  
June 13, 2022

To be Presented for Adoption  
June 27, 2022

# Whitmore Lake Public Schools

## General Fund

### BUDGET SUMMARY

	<u>2022-23 ORIGINAL BUDGET</u>
Revenues and Other Sources	12,822,362
Expenditures and Other Uses	12,816,312
Excess (Shortfall) of Revenues over Expenditures	<u>6,050</u>
Fund Balance - Beginning of Year	1,063,331
Fund Balance - End of Year	<u>1,069,381</u>
Total Fund Balance as a Percent of Revenue	8.34%

**WHITMORE LAKE PUBLIC SCHOOLS****General Fund****Revenues and Operating Transfers**

Property Type	Taxable Values	Estimated Tax Revenues
PRE & Qual Agricultural	\$ 265,688,154	\$ -
Commercial Personal	\$ 7,252,900	\$ 43,517
Non-PRE	\$ 130,626,480	\$ 2,344,197
Total Taxable Value	<u>\$ 403,567,534</u>	<u>\$ 2,387,714</u>

Non-PRE Levy: 17.9458 Mills  
Commercial Personal Levy: 6.0000 Mills

	2022-23 ORIGINAL BUDGET
<b>LOCAL REVENUE:</b>	
Property Taxes	2,400,000
Delinq/PILT Tax Collections	10,000
Interest on Investments	5,000
Kids Club, Tuition Preschool	1,087,000
Billboards & Facility Rental	305,310
Athletics	50,000
Other Local	125,000
<b>TOTAL LOCAL REVENUE</b>	<u>\$ 3,982,310</u>
<b>STATE REVENUE:</b>	
Proposal A	777,306
Special Ed. Headlee	718,849
Discretionary	2,913,155
At Risk - Section 31A	273,744
Bilingual Education	0
CTE Per Pupil Incentive	8,038
Early Literacy Targeted Instruction	9,761
First Robotics Grant	5,076
Vocational Education	13,995
Data Collection Headlee Oblig.	17,538
Hold Harmless Guarantee	5,836
MPERS Cost Offset	65,037
MPERS Normal Cost Offset	28,654
MPERS REFORMS - DC	4,316
MPERS UAAL Rate Stabilization	950,272
Prior Year State Aid Adjustments	20,000
Teacher Rentention	500
Assesment Grant	4,225
<b>TOTAL STATE REVENUE</b>	<u>5,816,302</u>
<b>FEDERAL REVENUE:</b>	
Funded Grants	1,180,950
<b>TOTAL FEDERAL REVENUE</b>	<u>1,180,950</u>
<b>OTHER REVENUE:</b>	
County Special Education PA-18	\$ 1,200,000
Medicaid Proceeds	330,000
WISD Misc; GSRP	152,000
Services Provided To/By Other LEAs	160,800
<b>TOTAL OTHER REVENUE</b>	<u>\$ 1,842,800</u>
<b>TOTAL REVENUES</b>	<u>\$ 12,822,362</u>



# WHITMORE LAKE PUBLIC SCHOOLS

## General Fund

### Expenditures and Operating Transfers

	Function	2022-23 ORIGINAL BUDGET
1111	Elementary	2,361,000
1113	High School	2,096,728
1118	Pre-School	1,187,325
	Total Basic Programs	5,645,053
1122	Special Education	1,134,723
1125	Compensatory Education	167,200
1127	Career & Technical Education	118,200
	Total Added Needs	1,420,123
	Total Instruction	7,065,176
1212	Guidance	149,975
1213	Health	103,500
1214	Psychology	1,000
1215	Speech	201,175
1216	Social Workers	212,550
1218	Teacher Consultants	487,255
1219	Other Pupil Support	194,000
	Total Pupil Support	1,349,455
	Total Instruction and Pupil Support	8,414,631
1221	Improvement of Instruction	153,956
1222	Media Services	23,800
1225	Instructional Related Technology	138,000
1226	Supervision of Instructional Staff	362,165
1227	Academic Student Assessment	50,000
	Total Instructional Staff Services	727,921
1231	Board of Education	71,534
1232	Executive Administration	289,610
	Total General Administration	361,144
1241	Office of the Principal	689,000
1249	Other School Administration	1,000
	Total School Administration	690,000
1252	Fiscal Services	325,750
1259	Other Business Services	32,501
	Total Business Services	358,251
1261	Operating Buildings Services	817,000
1266	Safety and Security	13,020
	Total Operations and Maintenance	830,020
1271	Pupil Transportation	590,000
	Total Pupil Transportation	590,000
1282	Communications	127,000
1283	Personnel	64,660
1284	Technology Services	145,000
1285	Pupil Accounting	54,185
	Total Central Support Services	390,845
1293	Support Service-Athletics	302,603
	Total Support Service-Athletics	302,603
1311	Community Services	5,500
1331	Community Activities	0
1351	Custody & Care of Children	109,050
1371	Non-Public School Pupils	17,130
1391	Community Services	19,217
	Total Community Activities	150,897
	Total Expenditures	12,816,312

# WHITMORE LAKE PUBLIC SCHOOLS

## Community Recreation Fund

### Revenues and Expenditures

Property Type	Taxable Values	Estimated Tax Revenues
PRE & Qual Agricultural	\$ 268,091,024	\$ 257,394
Commercial Personal	\$ 8,101,200	\$ -
Non-PRE	\$ 127,853,527	\$ 122,752
Total Taxable Value	\$ 404,045,751	\$ 380,146

PRE and Non-PRE Levy: 0.9601 Mills

	2022-23 ORIGINAL BUDGET
<b>Revenues:</b>	
Property Taxes	\$ 387,000
Community Recreation Programs	40,000
Aquatic Programs	85,000
Aquatic Facility Rentals	35,000
Interest on Investments	115
Total Revenues	\$ 547,115
<b>Expenditures:</b>	
Community Recreation	
Salaries & Benefits	\$ 80,000
Contracted Services	16,000
Equipment and Supplies	7,000
Capital Outlay	8,000
Advertisement	4,000
Dues & Fees	1,200
Total Community Education	\$ 116,200
Aquatic	
Salaries & Benefits	\$ 80,000
Contracted Services	15,000
Utilities	105,000
Equipment and Supplies	8,000
Capital Outlay	4,000
Dues & Fees	2,200
Total Pool	\$ 214,200
Total Expenditures	\$ 330,400
Excess (Shortage) of Revs over (under) Exps	\$ 216,715
Fund Balance - Beginning of Year	\$ 345,072
Fund Balance - End of Year	\$ 561,787

# WHITMORE LAKE PUBLIC SCHOOLS

## Sinking Fund Revenues and Expenditures

Property Type	Taxable Values	Estimated Tax Revenues
PRE & Qual Agricultural	\$ 268,091,024	\$ 253,560
Commercial Personal	\$ 8,101,200	\$ -
Non-PRE	\$ 127,853,527	\$ 120,924
Total Taxable Value	<u>\$ 404,045,751</u>	<u>\$ 374,484</u>

PRE and Non-PRE Levy: 0.9458 Mills

### 2022-23 ORIGINAL BUDGET

#### Revenues:

Property Taxes	\$ 386,000
Rebates	\$ -
Miscellaneous	\$ -
Interest	\$ 300
Total Revenues	<u>\$ 386,300</u>

#### Expenditures:

Management Fee	\$ -
Contracted Services	\$ 5,000
Equipment	\$ 120,000
Dues & Fees	\$ 100
Total Expenditures	<u>\$ 125,100</u>

Excess (shortage) of Revs over (under) Exps \$ 261,200

Fund Balance - Beginning of Year \$ 643,582

Fund Balance - End of Year \$ 904,782

2



**Whitmore Lake Public Schools**  
**BOARD OF EDUCATION**  
*Regular Meeting Minutes*  
**May 16, 2022 – High School Media Center – 7:00 p.m.**

**MEMBERS PRESENT**

John Meadows (*President*), Laura Schwennesen (*Treasurer*), Lisa McCully (*Secretary*), Lee Cole (*Trustee*), and Frank Zolenski (*Trustee*), Bob Henry (*Trustee*) arrived at 7:14 p.m.

**MEMBERS ABSENT**

Michelle Kritzman (*Vice President*)

**ADMINISTRATORS PRESENT**

Superintendent, Tom DeKeyser, Director of Finance & Operations, Denise Kerrigan, MS/HS Principal, Jill Henry, Elementary Principal, Heidi Roy-Borland, Student Services Director, Melissa Heuker, and Director of Communications, Maria Carter-Ewald

**OTHERS PRESENT**

Staff, parents and members of the community

**CALL TO ORDER**

At 7:03 p.m. by President John Meadows.

**APPROVAL OF AGENDA**

Mr. Meadows requested to remove the Paraprofessional Negotiations under New Business from the Agenda.

*Motion to approve a revised agenda by removing the Paraprofessional Negotiations under New Business as presented was made by Mr. Meadows; supported by Mrs. Schwennesen.*  
Ayes – 5; Nays – 0, motion carried

**CALL TO THE PUBLIC**

None

**STUDENT COUNCIL**

Student Council Representative, Jamie Meadows was absent. Mr. Meadows reported that it's Spring Fling Week in support of spring athletics.

**COMMITTEE REPORTS**

None.

**CONSENT ITEMS**

*Motion to approve of minutes from the April 11, 2022 Board of Education Regular Meeting, and the April 11, 2022 closed session made by Mrs. Schwennesen; supported by Mr. Zolenski.*  
Ayes – 5; Nays – 0, motion carried 5 – 0

*Motion to approve fund transfer of \$536,317 in payments from Accounts Payable as per attachment 2; further, to approve the transfer of \$440,036 from Accounts Payable to cover the payrolls of April 15, 2022 and April 29, 2022 made by Mrs. Schwennesen; supported by Mr. Zolenski.*  
Ayes – 5; Nays – 0, motion carried 5 – 0

**NEW BUSINESS**  
*Teacher Negotiations*

*Motion to approve the ratification of the contract agreement between Whitmore Lake Public Schools and The Education Association of Whitmore Lake, MEA/NEA was made by Mr. Cole; supported by Mrs. Schwennesen.*  
**Roll call vote:** Mr. Cole – yes, Mrs. McCully – yes, Mr. Meadows – yes, Mrs. Schwennesen – yes, Mr. Zolenski – yes.  
Ayes – 5; Nays – 0, motion carried 5 – 0

*Go Like the Wind Resolution*

*Motion to authorize the Superintendent to enter into an Assignment and Assumption Agreement with Go Like the Wind (GLTW) to transfer management and operation of GLTW to WLPS was made by Mr. Meadows; supported by Mrs. Schwennesen.*  
**Roll call vote:** Mrs. McCully – yes, Mr. Meadows – yes, Mrs. Schwennesen – yes, Mr. Zolenski – yes, Mr. Cole – yes.  
Ayes – 5; Nays – 0, motion carried 5 – 0

*WISD Budget Resolution*

*Motion to approve the Washtenaw ISD Budget and the resolution as presented made by Mr. Cole; supported by Mrs. Schwennesen.*

Mr. DeKeyser shared the budget includes 1.5% increases for staff and extra costs for dealing with COVID related issues. Mr. Zolenski inquired about the special education fund balance versus the general education budget. Mr. DeKeyser explained the superintendents voted to cap the special education fund balance so the maximum amount is distributed to districts. The distribution of Act 18 funds will be addressed by the superintendent's at a future date as the current equity formula has been disallowed by a judge in Genesee County and is binding on all ISDs collecting Act 18 funds.

**Roll call vote:** Mrs. McCully – yes, Mr. Meadows – yes, Mrs. Schwennesen – yes, Mr. Zolenski – yes, Mr. Cole – yes, Mr. Henry – yes.

Ayes – 6; Nays – 0, motion carried 6 – 0

*MHSAA Resolution*

*Motion to adopt the Michigan High School Athletic Association Resolution for the year August 1, 2022 through July 31, 2023 made by Mr. Meadows; supported by Mr. Cole.*

**Roll call vote:** Mr. Meadows – yes, Mrs. Schwennesen – yes, Mr. Zolenski – yes, Mr. Cole – yes, Mr. Henry – yes, Mrs. McCully – yes.

Ayes – 6; Nays – 0, motion carried 6 – 0

*2023 Mackinac Island Trip Proposal*

*Motion to approve the 3<sup>rd</sup> and 4<sup>th</sup> grade overnight trip to Mackinac Island, MI on May 10, 2023, made by Mr. Henry, supported by Mrs. Schwennesen.*

Ayes – 6; Nays – 0, motion carried 6 – 0

*Financial Report*

Director of Finance & Operations, Denise Kerrigan, updated the Board with information regarding the April 30, 2022 financial report. She then answered all board member questions.

**SUPERINTENDENT'S REPORT**

Superintendent DeKeyser shared the following:

1. There will be a Facility Assessment Review on Friday with Kingscott via Zoom. Members were invited to attend.
2. Avian Bird Flu suspended the goose collection this year so the birds are plentiful on the high school campus.
3. Funding for the BTS Trade School was denied by the State. WLPS will not host BTS in the Fall of 2022. The BTS Board will need to revise their paperwork and put forth a presentation worthy of support by WLPS. There are other potential CTE opportunities, with a possibility of a CTE millage for Washtenaw County.
4. WLPS received approval for the MSP Safety Grant. The district will purchase new phones, which support E911 and provide panic buttons for staff in emergency situations.
5. Discussion regarding fund raising by the school versus 501(c)(3) groups that support the school and the impact on advertisers and sponsorships.

**OTHER INFORMATION**

The Board acknowledged the items of other information.

**ANNOUNCEMENTS**

**The next Finance Committee Meeting will be held on Tuesday, May 31, 2022 at 7:00 p.m. in the Superintendent's Office Conference Room.**

**The next Regular Meeting of the Board of Education will be held on Monday, June 13, 2022 at 7:00 p.m. in the High School Media Center**

**CALL TO THE PUBLIC**

None.

## BOARD MEMBER REPORTS

Mr. Cole shared that on the August primary ballot there will be a proposal for a recreational millage for Northfield Township Parks and Recreation.

Mrs. Schwennesen shared that the Trobots, WLHS Robotics team, competed in the World Competition in Houston, Texas. It was a great experience for the team. She also shared for Mrs. Kritzman that 3 students are doing recitals, the Spring Band Concert is May 19<sup>th</sup> and the Choir Concert is May 24<sup>th</sup>.

Mr. Zolenski shared that the students seems very excited by the Spring Fling activities.

## ADJOURNMENT

*Motion to adjourn the Regular Meeting at 7:55 p.m. made by Mr. Meadows; supported by Mr. Cole.*

Ayes - 6; Nays - 0, motion carried 6 - 0.

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*Lisa C. McCully, Secretary, Board of Education  
Whitmore Lake Public Schools*

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*Date*

3



**Whitmore Lake Public Schools**  
**Business Office Transactions**

For the Month Ending:  
**May 31, 2022**

<u>Payroll Transactions</u>	May 13, 2022	\$	215,716
	May 31, 2022	\$	224,320
		\$	<u>440,036</u>
<u>Accounts Payable Transactions</u>		\$	<u>447,944</u>

4

**RESOLUTION AUTHORIZING ISSUANCE OF NOTES  
IN ANTICIPATION OF STATE SCHOOL AID  
(AUGUST 2022 BORROWING THROUGH THE  
MICHIGAN FINANCE AUTHORITY)**

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Whitmore Lake Public School District, Washtenaw and Livingston Counties, Michigan  
(the "Issuer" or "School District")

A regular meeting of the board of education of the Issuer (the "Board") was held in the Whitmore Lake High School Media Center, within the boundaries of the Issuer, on the 13th day of June, 2022, at \_\_\_\_\_ o'clock in the \_\_.m. (the "Meeting").

The Meeting was called to order by \_\_\_\_\_, President.

Present:   Members

Absent:    Members

The following preamble and resolution were offered by Member \_\_\_\_\_  
and supported by Member \_\_\_\_\_:

**WHEREAS**, under the terms of Section 1225 of Act 451, Public Acts of Michigan, 1976, as amended (the "Act"), the School District is authorized to borrow money for school operations and issue its notes therefor, in one or more series, pledging for the payment thereof moneys to be received by it pursuant to the State School Aid Act of 1979, Act 94, Public Acts of Michigan, 1979, as amended (the "State Aid Act"), which notes shall be the full faith and credit obligation of the School District; and

**WHEREAS**, the estimated amount of the state school aid appropriations allocated or to be allocated to the School District for the fiscal year ending June 30, 2023 and expected to be received by the School District from October 2022 through August 2023, inclusive (the "2022/2023 State Aid" or the "Pledged State Aid"), is shown in paragraph 1 of Exhibit A; and

**WHEREAS**, the School District has the need to borrow the sum of not to exceed the amount shown in paragraph 2 of Exhibit A to pay operating expenses for the fiscal year ending June 30, 2023, which amount is estimated to be not more than 70% of the difference between the total state school aid funds apportioned or to be apportioned to the School District for the 2022/2023 State Aid and that portion of the 2022/2023 State Aid already received or pledged; and

**WHEREAS**, the School District plans to issue or has issued notes, bonds or other obligations subject to Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), relating to arbitrage and the rebate thereof, including but not limited to federally tax-exempt and/or tax-advantaged bonds and other obligations, not including this borrowing, during calendar year 2022 in the aggregate principal amount shown in paragraph 3 of Exhibit A; and

**WHEREAS**, the School District determines that it is in its best interest to borrow the sum of not to exceed the amount shown in paragraph 2 of Exhibit A and issue and sell general

obligation notes in one or more series (the "Note" or "Notes") of the School District to the Michigan Finance Authority (the "Authority").

**NOW, THEREFORE, BE IT RESOLVED THAT:**

1. The School District, pursuant to Section 1225 of the Act, shall issue its Notes in one or more series in order to borrow for the above purpose a sum not to exceed the amount shown in paragraph 2 of Exhibit A, the final amount and series designation to be determined by an officer designated in paragraph 4 of Exhibit A, or a designee who shall be a member of the administrative staff or board of education of the School District (each an "Authorized Officer"), prior to the sale of the Notes, or such portion thereof as the Michigan Department of Treasury (the "Treasury") may approve, if prior approval is necessary, and issue the Notes of the School District therefor in anticipation of the distribution of the Pledged State Aid.

2. The Notes shall be issued in one or more series, bear interest at the rate or rates determined on the sale thereof, which shall not exceed the maximum rate permitted by law at the time of sale, be dated as set forth in paragraph 5 of Exhibit A, or as of the date of delivery, and be due and payable on the date shown in paragraph 5 of Exhibit A. The Notes shall be payable in lawful money of the United States of America at a bank or trust company qualified to act as paying agent in the State of Michigan, as shall be designated by the Authority. The Notes shall be in denominations to be determined by an Authorized Officer prior to the sale of the Notes. The Notes shall be subject to redemption prior to maturity as specified in the Purchase Contract described below.

3. The School District hereby appropriates a sufficient amount of the Pledged State Aid to repay the principal of and interest on the Notes. In addition, the full faith and credit of the School District is hereby irrevocably pledged for payment of the principal of and interest on the Notes and, in case of the insufficiency of the Pledged State Aid, the School District shall pay the Notes from any funds legally available therefor, and, if necessary, levy sufficient taxes on all taxable property in the School District for the payment thereof, subject to applicable constitutional and statutory tax rate limitations.

4. In the event any Authorized Officer determines that it is in the best interest of the School District to choose to pay all or a portion of the principal of and interest on the Notes with set-aside installments:

- A. The School District shall set aside moneys in a separate fund with the depository designated in the Purchase Contract described below (the "Depository") to pay the principal of and interest on the Notes when due in three (3), five (5) or seven (7) consecutive monthly set-aside installments (the "Installment" or "Installments"), ending on July 20, 2023, and earlier on the 20th day of each month (or, in the case of February, the 21st, and in the case of May, the 22nd), or such other state school aid payment date as may be provided for under state law (each a "Payment Date"). If a Payment Date falls on a Saturday, Sunday or legal holiday, the Payment Date shall be the next business day. The payment to the Depository shall be made first from the Pledged State Aid received during the month of the Installment. If, for any reason, the Pledged State Aid received during the month of the Installment is insufficient to pay the Installment, then the School District pledges to use any and all other available funds to meet the Installment obligation. If the School District fails to set aside all or any portion of an Installment (the "Installment Shortfall") on the Payment Date, the

Authority is authorized, pursuant to Section 17a(3) of the State Aid Act, to intercept 100% of the Pledged State Aid to be distributed to the School District beginning with the month following the School District's failure to meet the Installment obligation and all months thereafter, in accordance with the terms and conditions of the Purchase Contract (the "Purchase Contract") between the Authority and the School District. Beginning with the month following the Installment Shortfall, the Authority shall intercept 100% of the Pledged State Aid to be distributed to the School District and apply the intercepted amount on the following priority basis: (i) the Installment Shortfall; (ii) the current month's Installment; and (iii) any amounts remaining to be immediately distributed to the School District. The intercept process set forth above shall continue each month following the Installment Shortfall until sufficient funds are deposited with the Depository to pay the total principal of and interest on the Notes. Unless expressly authorized by the Authority, the maximum amount of each Installment will not exceed 50% of the amount of Pledged State Aid due to the School District in any set-aside month.

- B. If the School District has failed to deposit all or a portion of an Installment by the last business day of the month of the Installment, the Depository is authorized and directed to give written notice to the Authority, the State Treasurer and the School District on the first business day following the last business day of the month of the failure to deposit all or a portion of the Installment. Upon receipt of such written notice from the Depository, the Authority shall promptly notify the School District that it will immediately commence to intercept 100% of the Pledged State Aid.
- C. If on the date of the final Installment as specified in Schedule I to the Purchase Contract, the funds with the Depository are insufficient to pay the principal of and interest on the Notes when due, the School District, pursuant to Section 17a(3) of the State Aid Act to the extent necessary to meet the payment obligation, assigns to the Authority and authorizes and directs the State Treasurer to advance all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the payment has been made.
- D. Any Authorized Officer is further authorized to agree, if required by the Authority, to assign to the Authority and authorize and direct the State Treasurer to intercept all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the state school aid payment has been made pursuant to Section 17(a)(3) of the State Aid Act.
- E. Any Authorized Officer is further authorized to determine that each Installment is a partial mandatory redemption of a particular series of the Notes and that the last Installment is the maturity date of that series of the Notes, and such determination shall be conclusively evidenced by the Purchase Contract.
- F. The School District authorizes and consents to the Authority entering into an investment agreement with a financial institution for the investment of funds deposited with the Depository on behalf of the Authority and the School District, in the event the Authority determines to enter into such an agreement.

5. Any Authorized Officer is authorized to sell all or a portion of the Notes to the Authority without an Installment payment schedule (the "No Set-Aside Notes") pursuant to the

provisions of this resolution. In that event: (A) any Authorized Officer is further authorized to agree, if required by the Authority, to assign to the Authority and authorize and direct the State Treasurer to intercept or advance all or part of any state school aid payment which is dedicated for distribution or for which the appropriation authorizing the state school aid payment has been made pursuant to Section 17a(3) of the State Aid Act; (B) the School District acknowledges that payment of the principal of and interest on certain of the No Set-Aside Notes may be secured by a direct-pay letter of credit issued for the account of the Authority and the School District by one or more providers selected by the Authority (each a "Letter of Credit"; and each issuer a "Letter of Credit Bank"); (C) it shall not be deemed a default by the School District under the provisions of the Purchase Contract or the No Set-Aside Notes if the principal of and interest on the No Set-Aside Notes shall have been paid in full when due to the Authority from proceeds of a drawing on the Letter of Credit and the drawing on the Letter of Credit is reimbursed by the School District on the designated date set forth in the reimbursement agreement relating to the Letter of Credit; and (D) the School District appoints the Authority as its agent to enter into the reimbursement agreement for and on behalf of the School District, if required by the Authority, as well as on the Authority's own behalf, and the School District agrees to be referred to as an account party in the Letter of Credit obtained by the Authority to secure payment of the No Set-Aside Notes and any series of the Authority's State Aid Revenue Notes issued to finance the Authority's purchase of the No Set-Aside Notes.

6. The President and Secretary of the Board of Education shall execute the Notes on behalf of the School District, and the executed Notes shall be delivered to the Authority upon the receipt of the purchase price therefor. The Vice President, Treasurer, Superintendent, Assistant/Associate Superintendent, or individual acting in the capacity of the school business official may execute the Notes instead of either the President or Secretary. The foregoing officials are hereby authorized to execute and deliver a temporary Note or Notes and exchange, when available, final printed Notes therefor at the request of the Authority. If permitted by the Authority, Notes may be executed using electronic or facsimile signatures, with such electronic or facsimile signatures having the same legal effect and enforceability as a manual signature.

7. Unless the Notes are issued as federally taxable, the School District hereby covenants for the benefit of all holders of the Notes to comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Notes in order that the interest thereon be or continue to be excluded from gross income for federal income taxation purposes, including, but not limited to, requirements relating to the rebate of arbitrage earnings, if applicable, and the expenditure and investment of Note proceeds and moneys deemed to be Note proceeds.

8. If necessary, any Authorized Officer is hereby authorized to make application to Treasury for and on behalf of the School District for an order approving the issuance of the Notes and to pay any applicable fee therefor, or a post-issuance filing fee, as applicable.

9. Any Authorized Officer is hereby authorized to execute any documents or certificates necessary to complete the transaction including, but not limited to, any certificates relating to federal or state securities laws, rules or regulations. If permitted by the Authority, such documents or certificates may be executed using electronic or facsimile signatures, with such electronic or facsimile signatures having the same legal effect and enforceability as a manual signature.

10. The Notes shall be sold to the Authority and the following provisions shall apply:

- A. Any Authorized Officer is hereby authorized to execute and deliver one or more Purchase Contracts with the Authority (which shall be determined by whether one or more series of Notes are issued hereunder) in substantially the form attached hereto as Exhibit B reflecting the terms and conditions of the borrowing with such additions, deletions or substitutions (including without limitation additions, deletions or substitutions required by any Letter of Credit Bank(s) or any purchaser(s) of any series of the Authority's State Aid Revenue Notes issued by the Authority to finance its purchase of the Notes), as the Authority and any Authorized Officer shall deem necessary and appropriate, including the number of set-asides, if any, and their dates and amounts, and not inconsistent with the provisions of this resolution. The choice of whether to make Installments for the Notes and/or the number, dates and amounts of Installments shall be conclusively evidenced by the Purchase Contract. The Purchase Contract shall include the School District's agreement with respect to any Installment not received by the Depository from the School District on the respective Payment Date, to pay the Authority an amount as invoiced by the Authority to recover its administrative costs and lost investment earnings attributable to that late payment. If permitted by the Authority, a Purchase Contract may be executed by an Authorized Officer using an electronic or facsimile signature, with such electronic or facsimile signature having the same legal effect and enforceability as a manual signature.
- B. Any Authorized Officer is further authorized to approve (i) the specific interest rate(s) to be borne by the Notes, not exceeding the maximum rate permitted by law, (ii) the purchase price of the Notes, not less than the price specified in paragraph 6 of Exhibit A, (iii) a guaranteed investment agreement or other permitted investment in accordance with state law for funds paid to the Depository, if applicable, (iv) direct payments of Pledged State Aid to and if required by the Authority, (v) if applicable, a default rate with respect to a private placement of the Notes, and (vi) other terms and conditions relating to the Notes and the sale thereof.
- C. The form of the No Set-Aside Notes shall contain the following language in substantially the form set forth below as applicable, with such additions, deletions or substitutions (not inconsistent with the Purchase Contract) as the Authority and any Authorized Officer shall deem necessary and appropriate:

To the extent permitted by law, the principal of and interest on this Note which remains unpaid after this Note has matured and all other outstanding and unpaid amounts owing by the School District under the Purchase Contract shall bear interest until paid at an interest rate per annum based upon a 360-day year for the actual number of days elapsed equal to the "Bank Reimbursement Rate" as described in Schedule I to the Purchase Contract.

11. By opting to sell its Notes to the Authority, the School District hereby determines that it is in the best interest of the School District to sell its Notes to the Authority rather than sell the Notes at a competitive sale based upon the historical performance of the Authority's note pool program whereby competitive interest rates and reduced costs of issuance are obtained by pooling several participating school districts in one or more series of notes. Any School District policy or bylaw that requires a bidding process to sell the Notes is suspended by this resolution with respect to the School District's sale and issuance of the Notes.

12. Within fifteen (15) business days after issuance of the Notes, the Board hereby authorizes and directs the Superintendent to cause to be filed with Treasury any and all documentation required subsequent to the issuance of the Notes, along with any statutorily required fee.

13. Each series of Notes issued hereunder are of equal standing as to the Pledged State Aid. The School District reserves the right to issue additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid with the prior written consent of an authorized officer of the Authority. The School District further resolves that the amount payable as to principal of and interest on the Notes plus the amount payable as to principal of and interest on or prior to the maturity date of the Notes on any additional notes or other obligations of equal standing with the Notes as to payment from Pledged State Aid will not exceed 70% of the amount of Pledged State Aid.

14. The Authority has appointed Thrun Law Firm, P.C. to act as counsel to the underwriter and the structuring agent for the August 2022 state aid note program. The School District consents to Thrun Law Firm, P.C. representing this School District and acting as counsel to the underwriter and the structuring agent for the Authority's August 2022 state aid note program.

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

Ayes: Members

Nays: Members

Resolution declared adopted.

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Secretary, Board of Education

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

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Secretary, Board of Education

JJS/keh



## EXHIBIT A

1. Estimated 2022/2023 State Aid allocated or to be allocated for fiscal year ending June 30, 2023: \$5,761,125 (total amount estimated to be received from October 1, 2022 through August 31, 2023)
2. Amount of borrowing not to exceed: \$1,600,000
3. Principal amount of notes, bonds or other obligations, including but not limited to federally tax-exempt and/or tax-advantaged bonds, not including this borrowing, that have been issued or are expected to be issued during the 2022 calendar year: \$0.00 (include plans for voted or non-voted bonds, refunding bonds, additional state aid notes, tax anticipation notes, installment purchase agreements, lines of credit, and lease-purchase agreements)
4. Authorized Officer: President, Vice President, Secretary or Treasurer of the Board of Education, Superintendent, Assistant/Associate Superintendent, or individual acting in the capacity of the school business official, or a designee thereof
5. The Notes shall be dated August 22, 2022 and shall mature on July 20, 2023, August 21, 2023, or such other date as determined by any Authorized Officer
6. Purchase price: Not less than 97% of the principal amount of the Notes
7. Five percent (5%) of estimated fiscal year 2021/2022 operating expenses: \$577,552

## EXHIBIT B

### FORM OF PURCHASE CONTRACT

[Insert Name of School District Here]

The Michigan Finance Authority (the “Authority”), a public body corporate, separate and distinct from the State of Michigan, hereby offers to enter into this Purchase Contract with the Issuer named below (the “Issuer”) which, upon the acceptance of this offer by the Issuer, will be binding upon the Authority and the Issuer. This offer is made subject to acceptance on or before the date set forth below. The Issuer accepts the electronic or digital signature of the Authority’s Executive Director (or other authorized officer of the Authority) if set forth below and acknowledges that it has the same legal effect and enforceability as a manual signature.

Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, including those set forth in Schedule I hereto, the Authority hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Authority, notes (the “Notes”) in the principal amount and with the interest rate as shown in Schedule I. The purchase price for the Notes shall be as set forth in Schedule I.

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IF THREE, FIVE OR SEVEN SET-ASIDES ARE APPLICABLE, THE FOLLOWING LANGUAGE SHALL BE INCLUDED IN THE PURCHASE CONTRACT:

[The Issuer acknowledges that the Authority will purchase the Notes with proceeds from certain State Aid Revenue Notes to be issued by the Authority (the “Authority’s Notes”). The Issuer represents and warrants to, and agrees with, the Authority that (A) the Issuer has, and on the Closing Date (specified below) will have, full legal right, power and authority (1) to enter into this Purchase Contract, and (2) to sell and deliver the Notes to the Authority and pledge and assign to the Authority the moneys to be received by the Issuer pursuant to the State School Aid Act of 1979, as amended (the “State School Aid”) as provided herein and in the resolution authorizing the Notes and the Issuer has duly authorized and approved the execution and delivery of and the performance by the Issuer of its obligations contained in this Purchase Contract including those set forth in Schedule I; and (B) the Issuer shall promptly pay its pro rata share of the Costs of Issuance upon notification by the Authority. The term “Costs of Issuance” shall mean and include underwriters’ discount, printing charges, rating agency charges, trustee fees, note counsel fees, and other counsel fees and issuance fees of the Authority and the underwriter(s) related to the Authority’s Notes; provided, however, that the Issuer’s pro rata share of such Costs of Issuance shall not exceed the amount shown in Schedule I.

The Issuer pledges to pay the principal of and interest on the Notes from its State School Aid appropriations allocated or to be allocated to it for the fiscal year ending June 30, 2023 and to be paid from October 2022 through August 2023, inclusive (the “Pledged State Aid”). Moneys to pay the principal of and interest on the Notes when due shall be set aside in a separate fund with the Depository (as defined in Schedule I) as hereinafter described in 3, 5 or 7 installments (the “Installment” or “Installments”) as specified in Schedule I, or such other State School Aid payment date as may be provided for under state law (the “Payment Date”). If a Payment Date falls on a Saturday, Sunday or legal holiday, the Installment shall be due on the next business day. The payment to the Depository shall be made first from the Pledged State Aid received during the month of the Installment. Notwithstanding the foregoing, the Issuer hereby irrevocably directs the Treasurer of the State of

Michigan to directly transfer to the Depository payment of the Issuer's current month's Installment from the Pledged State Aid received during the month of the Installment on the Payment Date. If, for any reason, the Pledged State Aid received during the month of an Installment is insufficient to pay the Installment (an "Installment Shortfall") the Issuer pledges to use any and all other legally available funds to pay the Installment Shortfall. If the Issuer has failed to deposit with the Depository all of the Installment Shortfall by the last business day of the month of the Installment, the Depository is authorized and directed to give written notice to the Authority, the State Treasurer, and the Issuer on the first business day following the last business day of the month of the failure to deposit all of the Installment Shortfall. Upon receipt of written notice from the Depository, the Authority shall promptly notify the Issuer that it will immediately commence to intercept Pledged State Aid as described herein.

Pursuant to Section 17a(3) of the State School Aid Act of 1979, as amended (the "Act"), the Authority is authorized to intercept 100% of the Pledged State Aid to be distributed to the Issuer. Beginning with the month following the Installment Shortfall, for Pledged State Aid to be distributed to the Issuer pursuant to the Act on or before July 20, 2023, the Authority shall intercept 100% of that Pledged State Aid and apply the intercepted amount on the following priority basis: (A) to the Installment Shortfall; (B) to the current month's Installment; and (C) any amounts remaining to be immediately distributed to the Issuer. Except as otherwise provided below, the intercept process set forth above shall continue each month following the Installment Shortfall until sufficient funds are deposited with the Depository to pay the principal of and interest on the Notes.

If on the date of the final Installment as specified in Schedule I, the funds on deposit with the Depository are insufficient to pay the principal of and interest on the Notes when due, and any and all other amounts owed by the Issuer as set forth in Schedule I (the "Payment Obligations"), and the Issuer also has an outstanding no set-aside state aid note issued as a separate series on August 22, 2022 (a "No Set-Aside Note") and purchased by the Authority with proceeds from the Authority's State Aid Revenue Notes, Series 2022A-2, then the Issuer, pursuant to Section 17a(3) of the Act, to the extent necessary to meet the Payment Obligations, assigns to the Authority and authorizes to intercept, and directs the State Treasurer to advance, the Issuer's Pledged State Aid to be applied pursuant to the terms of any applicable State Aid Agreement, dated as of August 22, 2022, by and among the Authority, the Treasurer of the State of Michigan and \_\_\_\_\_.

If at any time and from time to time prior to the maturity date of the Notes the Authority has reason to believe that the Issuer will be unable to pay in full the principal of and interest on the Notes when due, the Authority, in its sole discretion, may by phone or email:

(i) request from the Issuer a written confirmation of both its ability to pay the Notes when due and a description of the source(s) of funds for the repayment of the Notes. If the Issuer fails within ten (10) days to provide such confirmation to the satisfaction of the Authority, the Issuer hereby authorizes the intercept of any Pledged State Aid to be distributed to the Issuer before August 2023 in such amount as determined by the Authority to be appropriate and further authorizes the Authority to give notice to the State Treasurer to intercept that amount of any Pledged State Aid which has not already been transferred to the Issuer. Any Pledged State Aid which is thus intercepted shall be transferred to the Depository and shall, after the Authority's Notes are paid, any amounts remaining shall be immediately distributed to the Issuer; and/or

(ii) give notice to the Issuer requiring the Issuer to enter into one or more Tax Intercept Agreements (each a "TIA") to provide additional security for the payment of the Notes. Each TIA shall be in a form prescribed by the Authority, with such additions, deletions

or substitutions reasonably required by any local taxing unit that collects operating tax revenues collected for the Issuer, and the delinquencies thereon, on behalf of the Issuer, as the Authority and any Authorized Officer shall deem necessary and appropriate.

The Issuer consents to the Authority's pledge and assignment of and grant of a security interest in the Authority's rights and interest (subject to certain rights of indemnification) in the Notes and this Purchase Contract as security for the Authority's Notes and a Trust Indenture dated as of August 1, 2022, issued by the Authority pursuant to its Note Authorizing Resolution adopted June 14, 2022, and for the Authority's obligations under a Note Purchase Agreement between it and any underwriter(s) or purchaser(s) of the Authority's Notes.]

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IF NO SET-ASIDE INSTALLMENTS ARE APPLICABLE, THE FOLLOWING LANGUAGE SHALL BE INCLUDED IN THE PURCHASE CONTRACT RELATING TO THE AUTHORITY'S STATE AID REVENUE NOTES SECURED BY A LETTER OF CREDIT (IF ANY):

[The Issuer represents and warrants to, and agrees with, the Authority that (A) the Issuer has, and on the Closing Date (specified below) will have, full legal right, power and authority (1) to enter into this Purchase Contract, and (2) to sell and deliver the Notes to the Authority and pledge and assign to the Authority the moneys to be received by the Issuer pursuant to the State School Aid Act of 1979, as amended (the "State School Aid") as provided herein and in the resolution authorizing the Notes and the Issuer has duly authorized and approved the execution and delivery of and the performance by the Issuer of its obligations contained in this Purchase Contract including those set forth in Schedule I; and (B) the Issuer shall promptly pay its pro rata share of the Costs of Issuance upon notification by the Authority. The term "Costs of Issuance" shall mean and include underwriter's discount, printing charges, letter of credit fees and related charges of a letter of credit (including, without limitation, all other amounts owing by the Authority under the reimbursement agreement relating to the letter of credit), rating agency charges, trustee fees, note counsel fees, and other counsel fees and issuance fees of the Authority related to the Authority's Notes (as defined below); provided, however, that the Issuer's pro rata share of such Costs of Issuance shall not exceed the amount shown on Schedule I hereto.

The Issuer acknowledges that (A) the Authority will purchase the Notes with proceeds from the State Aid Revenue Notes, Series 2022A-2 to be issued by the Authority (the "Authority's Notes"); and (B) the payment of the principal of and interest on the Authority's Notes will be secured by a direct-pay letter of credit (the "Letter of Credit") to be issued by \_\_\_\_\_ (the "Bank"), pursuant to a reimbursement agreement among the Authority, \_\_\_\_\_ (as Trustee and Depository), and the Bank, dated as of August \_\_, 2022 (the "Reimbursement Agreement").

The Issuer agrees that it will deposit with the Depository (as defined in Schedule I) payment of the principal of and interest on the Notes in immediately available funds, the full amount of such principal of and interest on the Notes to be received by the Depository by 11:00 a.m. on the maturity date of the Notes. The Issuer pledges to pay the principal of and interest on its Notes from the 2022/2023 State School Aid to be allocated to it and to be paid from October 2022 through August 2023, inclusive (the "Pledged State Aid").

Not later than August \_\_, 2023, the Issuer shall determine whether there will be sufficient funds on deposit with the Depository on August 21, 2023 (the maturity date of the Notes) to pay the principal

of and interest on the Notes when due on that maturity date. If the Issuer determines that there will be insufficient funds on deposit with the Depository on August 21, 2023 to pay the principal of and interest on the Notes on the maturity date of the Notes, the Issuer will so notify the Authority by telephone and email not later than August \_\_, 2023 (email to: TreasMFA-StateAidNote@michigan.gov; and telephone the Executive Director, 517-335-0994).

If on the maturity date of the Notes there are insufficient funds on deposit with the Depository to pay the principal of and interest on the Notes when due, the Issuer, pursuant to Section 17a(3) of the State School Aid Act of 1979, as amended (the "Act"), to the extent necessary to meet the payment obligation, assigns to the Authority and authorizes and directs the State Treasurer to advance the Issuer's Pledged State to be applied pursuant to the terms of any applicable State Aid Agreement, dated as of August 22, 2022, by and among the Authority, the State Treasurer of the State of Michigan, and \_\_\_\_\_. The Issuer acknowledges that such a State Aid Agreement will be executed among the Authority, the State Treasurer, the Depository, and the Trustee for the Authority whereby the State Treasurer agrees to intercept and/or advance all or part of any State School Aid as described under this Purchase Contract. Notwithstanding the foregoing:

(A) The Issuer hereby irrevocably directs the State of Michigan to pay to the Depository 100% of the Pledged State Aid to be distributed to the Issuer in August 2023, and the Depository shall apply the August 2023 State School Aid payment on the following priority basis: (1) first, to pay the Bank the amount necessary to reimburse it for the drawing on the Letter of Credit to pay principal of and interest on the Authority's Notes on August 21, 2023; (2) second, all other amounts due and owing to the Bank under the Reimbursement Agreement; (3) third, to pay any outstanding obligations relating to any other notes issued and delivered by the Issuer to the Authority concurrently with the Notes ("Other Notes"), if any; and (4) any amount remaining to be immediately distributed to the Issuer.

(B) If (i) the Issuer's August 2023 State School Aid payment will be less than the aggregate amount of principal of and interest on the Notes and on any Other Notes, and (ii) the Issuer will pay any of the remaining amount due from any source other than proceeds from its borrowing in the Authority's August 2023 state aid note pool, the Issuer shall give written notice by August \_\_, 2023 to the Authority and the Depository specifying each such source and amount (e.g., \$ \_\_\_\_ will be wired to the Depository from [bank name]).

(C) If at any time and from time to time prior to the maturity date of the Notes the Authority has reason to believe that the Issuer will be unable to pay in full the principal of and interest on the Notes when due, the Authority, in its sole discretion, may by phone or email:

(i) request from the Issuer a written confirmation of both its ability to pay the Notes when due and a description of the source(s) of funds for the repayment of the Notes. If the Issuer fails within ten (10) days to provide such confirmation to the satisfaction of the Authority, the Issuer hereby authorizes the intercept of any Pledged State Aid to be distributed to the Issuer before August 2023 in such amount as determined by the Authority to be appropriate and further authorizes the Authority to give notice to the State Treasurer to intercept that amount of any Pledged State Aid which has not already been transferred to the Issuer. Any Pledged State Aid which is thus intercepted shall be transferred to the Depository and shall be applied after the Authority's Notes are paid in the same manner as provided in paragraph (A) above; and/or

(ii) give notice to the Issuer requiring the Issuer to enter into one or more Tax Intercept Agreements (each a "TIA") to provide additional security for the payment of the Notes and the Issuer shall take the actions necessary to enter into the TIA(s). Each TIA shall be in a form prescribed by the Authority, with such additions, deletions or substitutions reasonably required by any local taxing unit that collects operating tax revenues collected for the Issuer, and the delinquencies thereon, on behalf of the Issuer, as the Authority and any Authorized Officer shall deem necessary and appropriate.

The Issuer consents to the Authority's pledge and assignment of and grant of a security interest in the Authority's rights and interest (subject to certain rights of indemnification) in the Notes and this Purchase Contract as security for the Authority's Notes and a Trust Indenture dated as of August 1, 2022, issued by the Authority pursuant to its Note Authorizing Resolution adopted June 14, 2022 and the Authority's obligations under the Reimbursement Agreement.]

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The Issuer acknowledges that Section 15 of the Authority's enabling statute, the Shared Credit Rating Act, as amended, provides for a statutory lien on the Authority's pledge of the Pledged State Aid which is paramount and superior to all other liens for the sole purpose of paying the principal of, and interest on, (i) the Authority's Notes and (ii) if proceeds of any State Aid Revenue Notes of any other series issued and delivered by the Authority concurrently with the Authority's Notes are used to purchase any other notes of the Issuer, those other State Aid Revenue Notes.

The Issuer further acknowledges that Section 17a(3) of the Act does not require the State to make an appropriation to any school district or intermediate school district and shall not be construed as creating an indebtedness of the State.

With respect to any payment not received from the Issuer by the Depository by the time and date due under this Purchase Contract, the Issuer agrees to pay the Authority an amount as invoiced by the Authority to recover its administrative costs attributable to the late payment. The Issuer further agrees to reimburse the Authority (A) for any and all amounts which the Authority may have to rebate to the federal government due to investment income which the Issuer may earn in connection with the issuance or repayment of its Notes and (B) for the Issuer's pro rata share of the Costs of Issuance that were paid by the Authority in the event that the Authority is required to rebate investment earnings to the federal government regardless, in either case, whether the Issuer is subject to such rebate or not. In the event the Issuer does not meet any arbitrage rebate exception pursuant to the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, relative to the Notes, the Issuer will make any required rebate payment to the federal government when due.

The Issuer shall make the Notes and its other documents, certificates and closing opinions as the Authority shall require (the "Closing Documents") available for inspection by the Authority on August \_\_, 2022, at the offices of the Thrun Law Firm, P.C., East Lansing, Michigan. At 9:00 a.m., prevailing Eastern Time, on August 22, 2022 ("Closing Date"), the Issuer shall deliver the Notes to the Authority at the offices of \_\_\_\_\_, Lansing, Michigan, together with the Closing Documents, and the Authority shall accept delivery of the Notes and the Closing Documents and pay the purchase price for the Notes.

The Authority shall have the right in its sole discretion to terminate the Authority's obligations under this Purchase Contract to purchase, accept delivery of and pay for the Notes if the Authority is unable for any reason to sell and deliver the Authority's Notes on or prior to the Closing Date.

Michigan Finance Authority

By \_\_\_\_\_  
Its Authorized Officer

Accepted and Agreed to this  
\_\_\_\_\_ day of \_\_\_\_\_, 2022  
\_\_\_\_\_ ("Issuer")

By \_\_\_\_\_  
Title: \_\_\_\_\_

*(Signature page to Purchase Contract)*

## Schedule I

### [INSTALLMENT PAYMENT SCHEDULE]

*All capitalized terms used and not expressly defined in this Schedule I shall have the meanings given to them in the Purchase Contract to which this Schedule I is attached (the "Purchase Contract").*

1. The Issuer hereby covenants that it will deposit all Installment payments as set forth in paragraph 9 below with \_\_\_\_\_, or its successor (the "Depository") at its designated corporate trust office located in \_\_\_\_\_, Michigan. [The Issuer directs the Depository to use the proceeds of the Installment payments to acquire U.S. Treasury Obligations state and local government series (SLGS) and/or such other U.S. Treasury notes, bonds, bills and securities as authorized and directed by the Authority and as permitted by law, or, if authorized and directed by the Authority, to enter into an investment contract with a financial institution on behalf of the Issuer for the investment of the Installment payments.] In the event the Depository resigns, or is removed, the Issuer hereby accepts and appoints a successor depository appointed by the Authority as depository for the Notes.

2. The number of Installments shall be as set forth in paragraph 9 below. The Issuer hereby agrees to deposit funds with the Depository in accordance with the Purchase Contract and its resolution authorizing the Notes.

3. The Issuer covenants that it will deliver from time to time such additional information regarding the financial condition of the Issuer as the Authority may reasonably request.

4. The Issuer covenants that the principal amount of the Notes and the interest thereon, together with the amounts payable as to principal and interest on any additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid, will not exceed 70% of the amount of State School Aid to be received by the Issuer during the period from October 1, 2022, through August 31, 2023.

5. The principal amount and the initial interest rate on the Notes shall not exceed \$\_\_\_\_\_ and \_\_\_\_\_% per annum, respectively.

6. The Issuer's pro rata share of the Costs of Issuance shall not exceed: (A) \$\_\_\_\_\_, plus (B) the Issuer's pro rata share of related charges pursuant to the Note Purchase Agreement between the Authority and the underwriter(s).

7. The Notes shall be dated August 22, 2022 and shall mature on [July 20][August 21], 2023.

8. The purchase price of the Notes shall be \$\_\_\_\_\_ (par of \$\_\_\_\_\_ [less net discount of \$\_\_\_\_\_] [plus net premium of \$\_\_\_\_\_]).

9. The amounts of the Installments/Mandatory Redemptions on the Payment Dates are:

Payment Date

Installment/Mandatory Redemption

10. As long as the Notes are outstanding, the Issuer shall neither pledge nor make any request for an advancement pursuant to Section 17b of the State School Aid Act of 1979, as amended, of any portion of its Pledged State Aid, October 2023 State School Aid, or State School Aid payable thereafter without the prior written consent of the Authority, by its Executive Director, which consent shall not be unreasonably withheld. The Issuer shall not, at any time prior to the maturity of the Notes, issue any other obligations pledging the Pledged State Aid ("Other Obligations") unless: (i) the Issuer shall have given prior written notice to the Authority of the Issuer's intent to issue any Other Obligations promptly after forming such intent; (ii) any Other Obligations shall mature after August 21, 2023; and (iii) any pledge of the Pledged State Aid as security for the payment of any Other Obligations shall be: (A) expressly subject to the prior



right of interception set forth in this Purchase Contract; and (B) expressly subordinate, under written subordination terms satisfactory to the Authority and its counsel, to the Issuer's prior pledge of Pledged State Aid as security for the Notes. "Other Obligations" as defined in this paragraph shall not include state aid notes, if any, issued by the Issuer as a separate series on August 22, 2022 and purchased by the Authority with proceeds from its State Aid Revenue Notes, Series 2022A-2, to be issued by the Authority pursuant to the Trust Indenture dated as of August 1, 2022. Any one or more of the foregoing restrictions set forth in this paragraph may be waived in writing by the Authority, by its Authorized Officer, in his or her sole and absolute discretion.

11. The Notes and related funds on hand with the Depository are Security for the Authority and the Trustee. The Issuer is directing the Authority, and the Authority is directing the Depository, to enter into an investment agreement with a financial institution for investment of such funds on behalf of the Authority and the Issuer. Subject to all ownership and security interests of the Authority, the Trustee and the Depository in and to such funds, accounts and investment, and to the extent required by law, an undivided interest in and to such investment, in the Issuer's designated allocable amount, is granted to the Issuer.

*[Note: If a Purchaser of the Authority's State Aid Revenue Notes, Series 2022A-\_\_, requires particular provisions for determining the interest rate on the Notes or a default interest rate, such provisions will be added to this Schedule I, as appropriate]*

## Schedule I

### [NO INSTALLMENTS]

*All capitalized terms used and not expressly defined in this Schedule I shall have the meanings given to them in the Purchase Contract to which this Schedule I is attached (the "Purchase Contract").*

1. The Issuer hereby agrees to deposit or cause to be deposited funds to pay principal of and interest on the Notes with \_\_\_\_\_, or its successor (the "Depository") at its designated corporate trust office located in \_\_\_\_\_, Michigan, in accordance with the Purchase Contract and resolution authorizing the Notes. In the event the Depository resigns, or is removed, the Issuer hereby accepts and appoints a successor depository appointed by the Authority as depository for the Notes.
2. The Issuer covenants that it will deliver from time to time such additional information regarding the financial condition of the Issuer as the Authority may reasonably request.
3. The Issuer covenants that the principal amount of the Notes and the interest thereon, together with the amounts payable as to principal and interest on any additional notes or other obligations of equal standing with the Notes as to the Pledged State Aid, will not exceed 70% of the amount of State School Aid to be received by the Issuer during the period from October 1, 2022, through August 31, 2023.
4. The principal amount and the initial interest rate on the Notes shall not exceed \$\_\_\_\_\_ and \_\_\_\_\_% per annum, respectively.
5. The Issuer's pro rata share of the Costs of Issuance shall not exceed: (A) \$\_\_\_\_\_, plus (B) the Issuer's pro rata share of related charges pursuant to the Reimbursement Agreement among the Authority, the Bank and the Depository (including, without limitation, all other amounts owing by the Authority under the Reimbursement Agreement and the initial fee of the Bank).
6. The Notes shall be dated August 22, 2022 and shall mature on August 21, 2023.
7. The purchase price of the Notes shall be \$\_\_\_\_\_ (par of \$\_\_\_\_\_ [less net discount of \$\_\_\_\_\_] [plus net premium of \$\_\_\_\_\_]).
8. Drawings on the Letter of Credit shall be reimbursed to the Bank on the same day in immediately available funds and reasonable charges and expenses which the Bank may pay or incur relative to the Letter of Credit shall be reimbursed to the Bank on demand as provided in the Reimbursement Agreement. Interest shall be payable to the Bank at a daily fluctuating interest rate per annum (the "Bank Reimbursement Rate") equal to (i) in the case of any amount drawn under the Letter of Credit and not so reimbursed, the Base Rate plus 4.0%; and (ii) in the case of any aforesaid reasonable charges and expenses which the Bank may pay or incur relative to the Letter of Credit, the Base Rate plus 4.0%. For purposes of this paragraph 8:

"Base Rate" means, for any day, the highest of (i) the Prime Rate; and (ii) 7.50%.

"Prime Rate" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Bank) or any similar release by the Federal Reserve Board (as determined by the Bank). Each change in the Prime Rate shall be effective from and including the date such change is publicly announced or quoted as being effective.

9. As long as the Notes are outstanding or any amounts are due and owing to the Authority under this Purchase Contract, the Issuer shall neither pledge nor make any request for an advancement pursuant to Section 17b of the State School Aid Act of 1979, as amended, of any portion of its Pledged State Aid, October 2023 State School Aid, or State School Aid payable thereafter without the prior written consent of the Authority, by its Executive Director, which consent shall not be unreasonably withheld. The Issuer shall not, at any time prior to the maturity of the Notes, issue any other obligations pledging the Pledged State Aid ("Other Obligations") unless: (i) the Issuer shall have given prior written notice to the Authority of the Issuer's intent to issue any Other Obligations promptly after forming such intent; (ii) any Other Obligations shall mature after August 21, 2023, and (iii) any pledge of the Pledged State Aid as security for the payment of any Other Obligations shall be: (A) expressly subject to the prior right of interception set forth in this Purchase Contract; and (B) expressly subordinate, under written subordination terms satisfactory to the Authority and its counsel, to the Issuer's prior pledge of Pledged State Aid as security for the payment of the Notes. "Other Obligations" as defined in this paragraph shall not include state aid notes, if any, issued by the Issuer as a separate series on August 22, 2022 and purchased by the Authority with proceeds from the State Aid Revenue Notes, Series 2022A-1, to be issued by the Authority pursuant to the Trust Indenture dated as of August 1, 2022. Any one or more of the foregoing restrictions set forth in this paragraph may be waived in writing by the Authority, by its Authorized Officer, in his or her sole and absolute discretion.

*[Note: If a Purchaser of the Authority's State Aid Revenue Notes, Series 2022A-\_\_\_, requires particular provisions for determining the interest rate on the Notes or a default interest rate, such provisions will be modified, or added to, this Schedule I, as appropriate]*

5

# 2022 Tax Rate Request (This form must be completed and submitted on or before September 30, 2022)

## MILLAGE REQUEST REPORT TO COUNTY BOARD OF COMMISSIONERS

This form is issued under authority of MCL Sections 211.24e, 211.34 and 211.34d. Filing is mandatory; Penalty applies.

Carefully read the instructions on page 2.

County(ies) Where the Local Government Unit Levies Taxes <b>LIVINGSTON</b>	2022 Taxable Value of ALL Properties in the Unit as of 5-23-2022 <b>124,273,451</b>
Local Government Unit Requesting Millage Levy <b>WHITMORE LAKE PUBLIC SCHOOLS</b>	For LOCAL School Districts: 2022 Taxable Value excluding Principal Residence, Qualified Agricultural, Qualified Forest, Industrial Personal and Commercial Personal Properties. <b>47,646,356</b>

This form must be completed for each unit of government for which a property tax is levied. Penalty for non-filing is provided under MCL Sec 211.119. The following tax rates have been authorized for levy on the 2022 tax roll.

(1) Source	(2) Purpose of Millage	(3) Date of Election	(4) Original Millage Authorized by Election Charter, etc.	(5) ** 2021 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(6) 2022 Current Year "Headlee" Millage Reduction Fraction	(7) 2022 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(8) Sec. 211.34 Truth in Assessing or Equalization Millage Rollback Fraction	(9) Maximum Allowable Millage Levy *	(10) Millage Requested to be Levied July 1	(11) Millage Requested to be Levied Dec. 1	(12) Expiration Date of Millage Authorized
Voted	Operating - Non-Homestead	8-2016	19.4972	18.2488	0.9834	17.9458	1.0000	17.9458	0	17.9458	12-2025
EX-VOTED	2015 DEBT	NA	NA	NA	1.0000	NA	1.0000	NA	0	3.1000	NA
EX-VOTED	2016 DEBT	NA	NA	NA	1.0000	NA	1.0000	NA	0	0.3500	NA
EX-VOTED	2019	NA	NA	NA	1.0000	NA	1.0000	NA	0	4.5000	NA
EX-VOTED	2020	NA	NA	NA	1.0000	NA	1.0000	NA	0	0.4400	NA
VOTED	SINKING FUND	8-2018	1.0000	0.9605	0.9847	0.9458	1.0000	0.9458	0	0.9458	12-2027
VOTED	RECREATION FUND	8-2019	1.0000	0.9751	0.9847	0.9601	1.0000	0.9601	0	0.9601	12-2028

Prepared by <b>Denise Kerrigan</b>	Telephone Number <b>(734) 839-6301</b>	Title of Preparer <b>Director of Finance and Operations</b>	Date <b>06/13/2022</b>
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**CERTIFICATION:** As the representatives for the local government unit named above, we certify that these requested tax levy rates have been reduced, if necessary to comply with the state constitution (Article 9, Section 31), and that the requested levy rates have also been reduced, if necessary, to comply with MCL Sections 211.24e, 211.34 and, for LOCAL school districts which levy a Supplemental (Hold Harmless) Millage, 380.1211(3).

<input type="checkbox"/> Clerk	Signature	Print Name	Date
<input checked="" type="checkbox"/> Secretary		<b>Lisa C. McCully</b>	<b>06/13/2022</b>
<input type="checkbox"/> Chairperson	Signature	Print Name	Date
<input checked="" type="checkbox"/> President		<b>John Meadows</b>	<b>06/13/2022</b>

\* Under Truth in Taxation, MCL Section 211.24e, the governing body may decide to levy a rate which will not exceed the maximum authorized rate allowed in column 9. The requirements of MCL 211.24e must be met prior to levying an operating levy which is larger than the base tax rate but not larger than the rate in column 9.

\*\* **IMPORTANT:** See instructions on page 2 regarding where to find the millage rate used in column (5).

**Local School District Use Only. Complete if requesting millage to be levied. See STC Bulletin 2 of 2022 for instructions on completing this section.**

Total School District Operating Rates to be Levied (HH/Supp and NH Oper ONLY)	Rate
For Principal Residence, Qualified Ag., Qualified Forest and Industrial Personal	
For Commercial Personal	<b>6.0</b>
For all Other	<b>17.9458</b>

# 2022 Tax Rate Request (This form must be completed and submitted on or before September 30, 2022)

## MILLAGE REQUEST REPORT TO COUNTY BOARD OF COMMISSIONERS

Carefully read the instructions on page 2.

This form is issued under authority of MCL Sections 211.24e, 211.34 and 211.34d. Filing is mandatory; Penalty applies.

County(ies) Where the Local Government Unit Levies Taxes <b>WASHTENAW</b>	2022 Taxable Value of ALL Properties in the Unit as of 5-23-2022 <b>309,744,260</b>
Local Government Unit Requesting Millage Levy <b>WHITMORE LAKE PUBLIC SCHOOLS</b>	For LOCAL School Districts: 2022 Taxable Value excluding Principal Residence, Qualified Agricultural, Qualified Forest, Industrial Personal and Commercial Personal Properties. <b>91,664,222</b>

This form must be completed for each unit of government for which a property tax is levied. Penalty for non-filing is provided under MCL Sec 211.119. The following tax rates have been authorized for levy on the 2022 tax roll.

(1) Source	(2) Purpose of Millage	(3) Date of Election	(4) Original Millage Authorized by Election Charter, etc.	(5) ** 2021 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(6) 2022 Current Year "Headlee" Millage Reduction Fraction	(7) 2022 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(8) Sec. 211.34 Truth in Assessing or Equalization Millage Rollback Fraction	(9) Maximum Allowable Millage Levy *	(10) Millage Requested to be Levied July 1	(11) Millage Requested to be Levied Dec. 1	(12) Expiration Date of Millage Authorized
Voted	Operating - Non-Homestead	8-2016	19.4972	18.2488	0.9834	17.9458	1.0000	17.9458	0	17.9458	12-2025
EX-VOTED	2015 DEBT	NA	NA	NA	1.0000	NA	1.0000	NA	0	3.1000	NA
EX-VOTED	2016 DEBT	NA	NA	NA	1.0000	NA	1.0000	NA	0	0.3500	NA
EX-VOTED	2019	NA	NA	NA	1.0000	NA	1.0000	NA	0	4.5000	NA
EX-VOTED	2020	NA	NA	NA	1.0000	NA	1.0000	NA	0	0.4400	NA
VOTED	SINKING FUND	8-2018	1.0000	0.9605	0.9847	0.9458	1.0000	0.9458	0	0.9458	12-2027
VOTED	RECREATION FUND	8-2019	1.0000	0.9751	0.9847	0.9601	1.0000	0.9601	0	0.9601	12-2028

Prepared by <b>Denise Kerrigan</b>	Telephone Number <b>(734) 839-6301</b>	Title of Preparer <b>Director of Finance and Operations</b>	Date <b>06/13/2022</b>
---------------------------------------	---	--	---------------------------

**CERTIFICATION:** As the representatives for the local government unit named above, we certify that these requested tax levy rates have been reduced, if necessary to comply with the state constitution (Article 9, Section 31), and that the requested levy rates have also been reduced, if necessary, to comply with MCL Sections 211.24e, 211.34 and, for LOCAL school districts which levy a Supplemental (Hold Harmless) Millage, 380.1211(3).

<input type="checkbox"/> Clerk	Signature	Print Name	Date
<input checked="" type="checkbox"/> Secretary		<b>Lisa C. McCully</b>	<b>06/13/2022</b>
<input type="checkbox"/> Chairperson	Signature	Print Name	Date
<input checked="" type="checkbox"/> President		<b>John Meadows</b>	<b>06/13/2022</b>

\* Under Truth in Taxation, MCL Section 211.24e, the governing body may decide to levy a rate which will not exceed the maximum authorized rate allowed in column 9. The requirements of MCL 211.24e must be met prior to levying an operating levy which is larger than the base tax rate but not larger than the rate in column 9.

\*\* **IMPORTANT:** See instructions on page 2 regarding where to find the millage rate used in column (5).

**Local School District Use Only. Complete if requesting millage to be levied. See STC Bulletin 2 of 2022 for instructions on completing this section.**

Total School District Operating Rates to be Levied (HH/Supp and NH Oper ONLY)	Rate
For Principal Residence, Qualified Ag., Qualified Forest and Industrial Personal	
For Commercial Personal	<b>6.0</b>
For all Other	<b>17.9458</b>

6

# INSTALLATION AGREEMENT

BSB Communications Inc

Page 1 of 13

Customer Name : <b>Whitmore Lake Public Schools</b>	Date	05/02/2022
Current Address :		
Install Address : 8845 Main Street, Whitmore Lake, MI 48189	Install Date	TBD

## TERMS AND CONDITIONS

BSB Communications Inc, 41150 Technology Park Dr, Ste 101, Sterling Heights, MI 48314 hereinafter referred to as **BSB**, agrees to provide Whitmore Lake Public Schools, hereinafter referred to as **Whitmore Lake Public Schools**, the items and services as described in "SCHEDULE A", dated 5/2/2022 as well as any following schedule(s) or documents attached to and made part of this agreement. Both parties shall initial any schedule(s) or document(s) attached as part of this agreement

The following terms and conditions shall apply:

- a) Title of the system shall be retained by BSB until payment in full is received.
- b) Whitmore Lake Public Schools agrees to provide ready access to the site at reasonable hours.
- c) Whitmore Lake Public Schools agrees to provide required heat, air conditioning, light and power during and after the installation.
- d) Whitmore Lake Public Schools agrees to provide a suitable location for the installation of the equipment.
- e) Whitmore Lake Public Schools shall be responsible for providing approved raceway if required.
- f) Whitmore Lake Public Schools shall be responsible for obtaining any permits required by the City, Township, County, State or any other agency, necessary for the installation of the cabling or equipment covered under this agreement.
- g) Whitmore Lake Public Schools agrees to provide the information necessary to complete the installation and programming of the system as specified in this agreement. This shall include, but not be limited to; Keysheet Information, Carrier Information, required IP addresses, or other reasonable information requested by BSB or its agents.
- h) BSB, at the request of Whitmore Lake Public Schools, will place orders for carrier services and act as Whitmore Lake Public Schools' agent. BSB assumes no responsibility for the performance of the carrier(s) or the ability of the carrier(s) to deliver the requested services.
- i) BSB shall not be responsible for any equipment or services provided by Whitmore Lake Public Schools. This includes, but is not limited to, voice cabling, data cabling, data switches, routers, Wide Area Connections (WAN) or carrier services. In the event BSB is requested to service any equipment or services provided by Whitmore Lake Public Schools, BSB will bill Whitmore Lake Public Schools for labor or equipment at the current rate.
- j) Systems that are networked using Voice over Internet Protocol (VoIP) are subject to testing by BSB and successful results of the testing. In the event the networking connection(s) require additional equipment, programming or other services not covered by this agreement, the additional labor and equipment shall be billed at the current rate.
- k) Possible performance degradation on the public Internet. If connected to the public Internet, IP devices will function, but voice quality may suffer due to dynamic bandwidth availability. Possible undesirable consequences include voice quality degradation, garbled speech, dropped calls, equipment resets, etc. Also, the VoIP suitability of any Internet connection can change at any time without advance notice. BSB cannot guarantee satisfactory voice quality if this equipment is operated through the public Internet. Therefore, BSB will bear no responsibility for network quality issues that are caused by using this product through the public Internet.
- l) Whitmore Lake Public Schools agrees to the terms of payment as set forth below. Cutover is defined as the point in time that the system is connected to the public network and both internal and external communications are established, all the equipment listed in the schedules is onsite and working and any major problems have been resolved. In the event there are minor problems or items not required for normal operation are not installed, Whitmore Lake Public Schools may retain ten percent of the balance until said issues are resolved. In the case of a third party lease, the leasing company's terms and conditions apply.

Any additions or credits to this agreement will be made through change orders and the cost will be adjusted accordingly.

This installation agreement constitutes the entire understanding of the parties and no other understanding, collateral or otherwise shall be binding unless in writing, attached to this agreement and signed by both parties.

Cash Purchase Price :	\$129,881.12	Sales Tax NOT Included
Equipment :	\$95,752.50	
Labor :	\$34,128.62	
Sales Tax :	\$0.00	

Terms of Payment :	\$64,940.56	50%	Upon Execution of this Agreement
	\$51,952.45	40%	At Cutover
	\$12,988.11	10%	Upon Completion

X

Accepted by BSB Communications, Inc.

Dated : X

X

Whitmore Lake Public Schools Authorized Signature

Dated : X



# INSTALLATION AGREEMENT

BSB Communications Inc

Page 2 of 13

Customer Name : <b>Whitmore Lake Public Schools</b>	Date	05/02/2022
Current Address :		
Install Address : 8845 Main Street, Whitmore Lake, MI 48189	Install Date	TBD

## SCHEDULE A

### TERMS AND CONDITIONS (Continued)

- j) IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR TO ANY THIRD PARTY FOR ANY LOSS OF USE, REVENUE OR PROFIT OR LOSS OF DATA, OR FOR ANY INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES, EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OR LIKELIHOOD OF THE OCCURRENCE OF SUCH DAMAGES AND WHETHER SUCH DAMAGES WERE FORESEEABLE, AND WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE.

BSB'S MAXIMUM LIABILITY TO THE OTHER, FOR ANY DAMAGES ARISING OUT OF OR RELATED TO THIS AGREEMENT OR ANY INDIVIDUAL SOW TO THIS AGREEMENT, (INCLUDING BREACH OF WARRANTY, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE), SHALL BE LIMITED TO AN AMOUNT EQUAL TO THE FEES PAID TO BSB UNDER THIS AGREEMENT; PROVIDED, HOWEVER, NOTHING HEREIN SHALL LIMIT A PARTY'S OBLIGATION FOR INDEMNIFICATION OF THIRD PARTY CLAIMS, BREACH OF CONFIDENTIALITY OR DAMAGES OCCASIONED BY THE WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OF A PARTY.

Whitmore Lake Public Schools shall defend, indemnify and hold harmless BSB from and against all debts, claims, suits, demands, actions, losses, judgements, liens, costs, expenses and liabilities arising out of or resulting from any third party actions arising out of or resulting from either of the following: (i) bodily injury, death of any person or damage to real or tangible, personal property resulting from the grossly negligent or willful acts or omissions of Whitmore Lake Public Schools; and (ii) Whitmore Lake Public Schools's material breach of any representation or obligation of Whitmore Lake Public Schools in this Agreement, provided that any failure to pay BSB its fees in accordance with services or products provided in accordance with this Agreement will constitute a material breach of this Agreement.

In addition, Whitmore Lake Public Schools shall defend, indemnify and hold harmless BSB from and against all debts, claims, suits, demands, actions, losses, judgements, liens, costs, expenses and liabilities based on a claim that any information provided by Whitmore Lake Public Schools and relied upon by BSB in performing services under this Agreement or Whitmore Lake Public Schools directed development (i) infringes any intellectual property right of a third party arising under the laws of the United States, or (ii) causes third party claims based on any state or federal advertising or privacy laws.

Whitmore Lake Public Schools Initial : X

BSB Initial : X

# INSTALLATION AGREEMENT

BSB Communications Inc

Page 3 of 13

Customer Name : <b>Whitmore Lake Public Schools</b>	Date	05/02/2022
Current Address :		
Install Address : 8845 Main Street, Whitmore Lake, MI 48189	Install Date	TBD

## SCHEDULE A

**Total Price for Core Solution:**

**\$129,881.12**

Qty	Part Number	Description	Unit MSRP	Ext Sell
		<b>MiVoice Business Software</b>		
1	52003633	MiVoice Business Express 2 VM Virtual	\$1,995.00	\$997.50
1	54005339	MiVoice Border Gateway Virtual	\$250.00	\$125.00
		<b>MiVoice Business License</b>		
23	54004491	SIP Trunking Channel Proxy	\$50.00	\$575.00
1	54001627	NPUM Record A Call	Incl.	Incl.
3	54002390	MiVoice Business License - SIP Trunk x1	\$100.00	\$150.00
6	54002701	MiVoice Business License-SINGLE LINE EXT	\$75.00	\$225.00
3	54004975	MiVoice Bus License - Enterprise User	\$175.00	\$262.50
1	54005380	MiCClient Lcnse - Peering Adv Server	Incl.	Incl.
1	54005381	MiCClient Lcnse - Federation Adv Server	Incl.	Incl.
2	54005400	MiVoice Business SIP Trunks x10	\$900.00	\$900.00
22	54006539	UCCv4.0 Entry User for MiVoice Bus x1	\$225.00	\$2,475.00
3	54006540	UCCv4.0 Entry User for MiVoice Bus x50	\$9,350.00	\$14,025.00
22	54006550	MiCollab Mobile Client Option	\$25.00	\$275.00
3	54006732	MiCollab Mobile Entry UCC x50	\$750.00	\$1,125.00
		<b>Endpoints</b>		
1	50006921	6900/6800 Wall Mount Kit (10 Pack)	\$319.00	\$191.40
1	51304959	TA7102 (NA)	\$194.00	\$116.40
1	51304960	TA7104 (NA)	\$373.00	\$223.80
11	51305332	Integrated DECT Headset (NA)	\$358.00	\$2,362.80
16	50006770	Model 6940 GB Self Labeling IP Phone	\$605.00	\$5,808.00
4	51306580	S720 BT Speakerphone	\$413.00	\$1,652.00
163	50006769	Model 6930 GB Self Labeling IP Phone	\$229.73	\$37,445.99
		<b>Emergency Response Systems</b>		
9900	51309959	Revolution SLED BNDL - up to 1000 (1 mo)	\$2.35	\$13,959.00
60	51309981	Mitel Revolution Subscrip Term (months)	Incl.	Incl.
1	51309983	Mitel Revolution for MiVB	Incl.	Incl.
4400	53004330	Mitel Revolution Service Solution	\$1.00	\$4,400.00
		<b>Paging - Sound</b>		
3	64101	BSB IP Page Adapter	\$230.00	\$690.00

# INSTALLATION AGREEMENT

BSB Communications Inc

Page 4 of 13

Customer Name : <b>Whitmore Lake Public Schools</b>	Date	05/02/2022
Current Address :		
Install Address : 8845 Main Street, Whitmore Lake, MI 48189	Install Date	TBD

## SCHEDULE A

		<b>Software Assurance &amp; Support (SWAS)</b>		
6	54007883	SWA Std 5y MiVBus Analog Port	\$22.50	\$81.00
1	54007891	SWA Std 5y MiVBus System	\$592.00	\$355.20
3	54007892	SWA Std 5y MiVBus User	\$50.84	\$91.50
23	54007979	SWA Std 5y MiV BG SIP Connect	\$27.72	\$382.49
1	54008298	SWA Std 5y MiCollab System	\$473.00	\$283.80
172	54008380	SWA Std 5y UCC Entry MiVB	\$63.02	\$6,503.32
1	54007981	SWA Std 5y MiV BG System	\$118.00	\$70.80
		<b>Services</b>		
43	L3-LBR-STA	L3 Station Setup & Programming	\$145.00	\$6,235.00
0	L3-LBR-TEL	Place-PIN & Test Phones (to be completed by WLPS Staf)	Not Incl.	NotIncl.
67	L3-LBR-TEC	L3 Advanced Implementation & Design	\$145.00	\$9,715.00
48	L1-LBR-PM	L1 Project Management	\$125.00	\$6,000.00
		- Document of Extensions & Devices		
		- Document of Call Flow & Auto-Att		
		- Project Monitor, Tracking & Compliance		
		- Project Punch List & Completion Doc		
10	L1-LBR-UT	L1 End User Training Hour(s)	\$125.00	\$1,250.00
		- Customized End User Training Materials		
		- Web-based End User Training Videos		
8	L3-LBR-AT	L3 Advanced Training Hour(s) (Admin)	\$145.00	\$1,160.00
		- PBX system admin training for 0 admins		
		- 2 classes,4 hr/class,max 7 admins/class		
16	L3-BH-LBR	Revolution	\$145.00	\$2,320.00
		- Monday-Friday (8:30AM-5:00PM)		
		- Excluding Holidays		
1	LaborDisc	Labor Discount		-\$2,680.00
		<b>Warranty / Support</b>		
1	PartsWrtY	1 Year Standard Parts Warranty	Incl.	Incl.
1	Support24X7	5 Year (24x7) Labor Support	\$10,128.62	\$10,128.62

Pricing excludes taxes and is valid until 6/1/2022

SDA\_Whitmore Lake Public Schools\_MiVoice Business\_12231\_v6

Note 1: Due to inflationary pressures and supply chain challenges, Mitel has announced a hardware price increase on some items effective April 1, 2022. Contact your BSB Rep for more details.

- Five (5) Year Mitel Standard Software Assurance (Included in above Schedule of Equipment & Services)
  - Provides access to new software releases, updates, technical support services during normal business hours (8AM-8PM Mon-Fri). (Does not include BSB Support Services unless otherwise stated).
  - Additional Software Assurance subscription(s) can be purchased yearly, or in 2-5 year bundles.
  - Subscription(s) must be extended prior to expiration of the current Software Assurance term.
  - In event the current software assurance has expired; a new subscription can be purchased with an additional re-enlistment fee.

Whitmore Lake Public Schools Initial : X

BSB Initial : X

7

**Whitmore Lake Public Schools**  
**Budget Performance Reports**  
**May 31, 2022**

<b>Revenue</b>	<b>Actual</b>	<b>Amended Budget</b>	<b>Remaining Budget</b>	<b>% Used/Rec'd</b>
Fund 11 - General Fund Revenue Totals	\$8,999,952	\$11,480,601	\$2,480,649	78.39%
Fund 23 - Comm Rec Revenue Totals	\$536,694	\$462,040	(\$74,654)	116.16%
Fund 25 - Food Service Revenue Totals	\$488,431	\$375,350	(\$113,081)	130.13%

<b>Expenditures</b>	<b>Actual</b>	<b>Amended Budget</b>	<b>Remaining Budget</b>	<b>% Used/Rec'd</b>
Fund 11 - General Fund Expenditure Totals	\$9,800,271	\$11,443,569	\$1,643,298	85.64%
Fund 23 - Comm Rec Expenditure Totals	\$281,804	\$320,600	\$38,796	87.90%
Fund 25 - Food Service Expenditure Totals	\$407,266	\$325,800	(\$81,466)	125.00%

**Audited Fund Balance 6-30-2021**

Fund 11 - General Fund	\$1,053,362
Fund 23 - Community Recreation	\$211,857
Fund 25 - Food Service	\$85,810