



**BOARD OF EDUCATION
REGULAR MEETING**

Monday, March 10, 2025 — 7:00 p.m.

Whitmore Lake High School

Barb Huang Library



WHITMORE LAKE PUBLIC SCHOOLS BOARD OF EDUCATION

Mission Statement

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

REGULAR MEETING AGENDA Monday, March 10, 2025 – 7:00 p.m.

Whitmore Lake High School Barb Huang Library
7430 Whitmore Lake Rd.
Whitmore Lake, MI 48189

CALL TO ORDER

PLEDGE OF ALLEGIANCE

BOARD OF EDUCATION ROLL CALL

APPROVAL OF AGENDA

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

STUDENT COUNCIL

Landen Livingston will present the student council report.

COMMITTEE REPORTS

CONSENT ITEMS

Approval of minutes from the February 17, 2025 Board of Education Regular Meeting. (**Attachment 1**)

Approve fund transfer of \$664,521 in payments from Accounts Payable as per attachment 2; further, to approve the transfer of \$646,703 from Accounts Payable to cover the payrolls of February 14, 2025 and February 28, 2025. (**Attachment 2**)

NEW BUSINESS

Marching Band Trip Proposal

Motion to approve the proposal for an overnight WLHS Marching Band Trip submitted by Elisa Fixler, MS/HS Band Director, to travel to Hersey, MI for Band Camp from July 28, 2025 to August 1, 2025. Approval is recommended. (**Attachment 3**)

2024-2025 Budget Proposal and Resolution

Attachment 4 contains the amended General Fund budget proposal for the 2024-2025 school year for review and resolution to approve the amended budget. Approval is recommended. **A roll call vote will be required.**

Approval of *Comprehensive, Performance-Based Energy Conservation Program RFP*

Motion to award the bid for the Comprehensive, Performance-Based Energy Conservation Program to Trane for an amount not to exceed \$3,039,214. Approval is recommended.

School Improvement *Bonds Resolution*

Motion to approve the resolution authorizing the issuance and delegating the sale of bonds and other matters relating thereto as prepared by Thrun Law Firm. **(Attachment 5) A roll call vote will be required.**

SUPERINTENDENT'S REPORT

OTHER INFORMATION

Personnel

August DuPuis has accepted the position as EduCare Assistant Teacher at GLTW Montessori School & Daycare, and Stephanie Vandenbossche has accepted the position as Swim Instructor for Community Recreation. These positions have an hourly pay rate of \$17.00.

GLTW Montessori Director, Karen Barney, and MS/HS Custodian, Mike Brief have recently submitted their letters of resignation.

ANNOUNCEMENTS

The next Regular Meeting of the Board will be held on Monday, April 14, 2025 at 7:00 p.m. in the High School Barb Huang Library.

CALL TO THE PUBLIC

BOARD MEMBER REPORTS

Mr. Cole, Mrs. Collins, Mrs. Henning, Mrs. Kritzman, Mrs. McCully, Mr. Meadows, 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.

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Whitmore Lake Public Schools

BOARD OF EDUCATION

Regular Meeting Minutes

February 17, 2025 – High School Barb Huang Library – 7:00 p.m.

MEMBERS PRESENT

Michelle Kritzman (*President*), Frank Zolenski (*Vice President*), John Meadows (*Treasurer*), Lisa McCully (*Secretary*), Lee Cole (*Trustee*), Lindsey Collins (*Trustee*), and Kelly Henning (*Trustee*)

MEMBERS ABSENT

None

ADMINISTRATORS PRESENT

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

OTHERS PRESENT

Staff, parents, and members of the community

CALL TO ORDER

At 7:00 p.m. by President Michelle Kritzman.

APPROVAL OF AGENDA

Motion to approve the agenda as presented made by Mrs. Kritzman; supported by Mr. Cole.
Ayes – 7; Nays – 0, motion carried

CALL TO THE PUBLIC

None

SPECIAL PRESENTATION

WISD CTE Director, Ryan Rowe, presented the board with plans to establish Applied & Experiential Learning, including Career Technical Education (CTE) programing in Washtenaw County. He also shared plans to launch Aviation/Aerospace, Engineering/Construction, and Business/Entrepreneur programs in the fall for the Washtenaw County School Districts.

STUDENT COUNCIL

Student Council President, Landen Livingston shared highlights from Snowcoming week. He also shared, planning for the Spring Fling celebration will begin soon.

COMMITTEE REPORTS

Mrs. Collins shared that the Executive Committee met on February 3, 2025. Topics included updates on an energy bond, personnel, Red Rover platform for job postings, and safety and security.

Mr. Meadows shared that the Finance Committee met on February 11, 2025. Topics included the budget, recommend amendment in March, funding to improve the district website, GLTW tuition increases, insurance hard caps and updates on an energy bond and personnel

CONSENT ITEMS

Motion to approve the minutes from the January 13, 2025 Board of Education / Organizational / Regular Meeting was made by Mr. Meadows; supported by Mr. Zolenski.
Ayes – 7; Nays – 0, motion carried 7 – 0

Motion to approve fund transfer of \$664,962 in payments from Accounts Payable; further to approve the transfer of \$626,241 from Accounts Payable to cover the payrolls of January 15, 2025, and January 31, 2025 was made by Mr. Meadows; supported by Mr. Zolenski.
Ayes – 7; Nays – 0, motion carried 7 – 0

NEW BUSINESS

MASB Board of Directors Election

Mr. DeKeyser briefed the Board on the MASB Region 7 Candidates. Mrs. Kritzman announced Board members may choose to vote for one of the three candidates representing Region 7 to serve on the board of directors for MASB.

Motion to nominate candidate Cory McLaughlin representing Region 7 to serve a three-year term on the Board of Directors for MASB was made by Mrs. Kritzman; supported by Mr. Cole.
Ayes – 7; Nays – 0, motion carried 7 – 0

Financial Report

Director of Finance & Operations, Denise Kerrigan, updated the Board with information regarding the January 31, 2025 financial report. She then answered all board member questions.

SUPERINTENDENT'S REPORT

Superintendent DeKeyser shared the following:

1) Facility update – RFP was submitted for a Comprehensive, Performance-Based Energy Conservation Program. The request includes energy efficiency, infrastructure upgrades, and training on HVAC systems. A financial commitment will be necessary in March or April.

OTHER INFORMATION

The board acknowledged all the resignations and hiring of staff as listed on the agenda.

ANNOUNCEMENTS

The next Regular Meeting of the Board of Education will meet on Monday, March 10, 2025 at 7:00 p.m. in the High School Barb Huang Library.

CALL TO THE PUBLIC

None

BOARD MEMBER REPORTS

Mrs. Collins shared that the Education Foundation had their annual Mom Prom fundraiser. She also shared that the ticket sales for the event were down this year, but those that attended had a great time.

Mrs. Henning announced the Community Scholarship Committee will meet tomorrow, February 18, 2025 to prepare the donation request letters for mailing. Mrs. Kritzman announced that the Board of Education will present two scholarships again this year.

Mrs. Kritzman gave a shout out to the MS Drama club and their Director, Patti Kobeck for a great performance. She also announced she attended the Legislative Breakfast which proved to be very interesting, discussions included federal level politics and the new Dyslexia testing requirement coming soon.

ADJOURNMENT

Motion to adjourn the Regular Meeting at 8:10 p.m. made by Mrs. Kritzman; supported by Mr. Cole.

Ayes - 7; Nays - 0, motion carried 7 - 0.

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

Date

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Whitmore Lake Public Schools
Business Office Transactions

For the Month Ending:
February 2025

<u>Payroll Transactions</u>	February 14, 2025	\$ 339,937
	February 28, 2025	\$ 306,766
		<u>\$ 646,703</u>
<u>Accounts Payable Transactions</u>		<u>\$ 664,521</u>

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Field Trip Proposal

Field Trip Proposal

Initial Principal Acknowledgement

You've had at a minimum, an informal conversation regarding the field trip and your principal is aware this proposal is coming?

☒

Yes

☐

No

Field Trip Proposal

****STOP** if you require WLPS Transportation, you MUST submit the Transportation Request through FMX first and receive approval. You'll need the FMX Request to upload into Script for building level approval.**

Thank you for taking learning on the road! All field trips must be approved by your building principal no less than 4 weeks prior to the trip. Overnight field trips require Superintendent and Board of Education approval. Information may not be shared with families until the trip has been approved.

Once you have completed the form, PLEASE CLICK BLUE SAVE FOR LATER BUTTON BEFORE HITTING SUBMIT.

Staff Member First & Last Name

Elisa Fixler

Building/Department

Middle/High School



Check below that you have reviewed the school and district calendars for important events that students might miss if they participate in this field trip.

☒ Done did it.

Departure Date/Time

Time you are leaving school

DATE

7/28/2025



TIME

7:00 AM



Return to Building Date/Time

TIME YOU NEED TO BE BACK AT THE BUILDING (not time leaving the location)

DATE

8/1/2025



TIME

7:30 PM



Location

Include address

Eagle Village Camp 5044 175th Ave. Hersey, MI 49639

Is the field trip overnight?

Yes



Purpose and Description of the Field Trip

What is the major place to be visited/attended and why?

-Place to be visited: Eagle Village, Hersey, MI -Relationship to the district educational program: Each fall the marching band becomes a new entity that needs to learn to function together as a single unit. Participants range in experience from being a brand new marching band student with no experience to a veteran marcher entering their fifth and final year in marching band. The band needs time to review and blend in new members.

How is the trip related to WLPS curriculum and/or goals? And how will students benefit?

1) Student Benefit: Students will increase their proficiency in both marching and playing their instruments. Students will bond as sections and as a single unit, learning to work as seamlessly together as possible. 2) District Benefit: Improved musical and marching skill from the Marching Band, improved performances at community events such as football games and pep assemblies.

How will the trip be evaluated to determine the extent to which these benefits were realized?

Evaluations of Realized Benefits: Student self evaluations, music chaperone input and suggestions for future camps.

Grades/Classes/Organization Attending Field Trip

Marching Band students; grades 8 through 12

Total Number of Students Attending

Guesstimate is acceptable

25-35 students plus chaperones

Number of staff attending and names if available

1; Elisa Fixler

Anticipated Number of Chaperones

4-5 beyond myself and the band camp staff. Band camp staff will consist of Tammy-Lee Wolfe (a sub for the district) as Trojan Auxiliary Coach, Ellie Foote (a graduate of WLPS) as Marching Tech /Woodwind Coach and a third adult who will serve as drumline coach.

What is the total cost of the field trip?

To aid in calculating transportation costs the 2024-25 rates are: Driver's Cost: \$36.50/hr Mileage: \$1.50 /mile. Please add 30 minutes to your hours for pre/post trip bus inspection.

\$1688.50 transportation costs

What is the cost per student?

If \$0, enter none.

Not to exceed \$450 pending cost totals based on student numbers and chaperone needs.

How are you collecting the fee per student?

Cash/Check



How are you funding the trip?

i.e. fee/student, Foundation Grant, fundraiser, etc.

Parents / Students via fundraising, supplemented by the Whitmore Lake Music Boosters

Does this trip require WLPS Transportation?



Yes



No

Select which meal you will be gone for.



Breakfast



Lunch



none

Would you like to offer sack lunches?

No



How will students be fed?

i.e. do you plan on stopping at a restaurant, etc. If so, indicate what restaurant and address information

We will stop at McDonald's on the way to camp, then all meals are covered by the camp, including a box dinner for the return trip home.

Overnight Trip

Overnight Field Trip Questions

What previous experience have you had in conducting overnight or extended field trips?

As a teacher: 2021-2024 Band Camp at same location as proposal, 1 trip (first teaching job) to Detroit (from Mancelona), 1 trip to Mackinaw Island, 1 trip to Chicago, 1 trip to New York City and 4 years of Band Camp. Individually: France (8+), Switzerland (1), Germany (1), Austria (2), Italy (1), Czech Republic (1), Mali (West Africa) (6).

How many school days will be missed?

0

How will teachers be advised in advance that the students will be out of school?

N/A

How will missed work be made up?

N/A

Where will the students be housed and fed?

We have 4 cabins for the students w/chaperones and there is a dining hall on campus.

What enroute or supplementary activities are planned?

We will stop at McDonald's on the way to camp and we will stop at a rest stop for dinner on the way home. During camp, students will have 2-3 hours of free time daily to engage in camp activities (pool, basketball, hiking, volleyball, etc.). We have come to an agreement with the camp to include two of the "additional fee" activities (the river canoe and high ropes course) for each student.

What arrangements have been made for dealing with emergency situations?

We will keep health forms as well as contact information for everyone, managed by our camp health officer. Minor medications are kept with the camp health officer, who will also have access to the forms and contact information.

If tour guides are involved, what liability insurance do they carry?

N/A

What is the timeline for the funds being collected and how are they safeguarded?

Band Camp money will be due as set by the WLPS Music Boosters (likely early July). The Music Boosters will handle all funds and pay all bills associated with the camp. The camp's policy regarding covid-related restrictions and changes is as follows: "In the event of cancellation by either party for COVID-related reasons, both parties agree to work together to reschedule or refund any payments made. In the event of cancellation within 7 days of the event, or during the event, the guest group understands that they may be responsible for costs already incurred by Eagle Village, unless the cancellation or change is solely due to changes in government restrictions. Our goal is to be reasonable and work together to ensure the safety and health of all involved."

How will any short fall be made up or excess funds used?

Shortfall: to be covered by the Music Boosters. Excess: in the unlikely event there is an excess, those funds will go toward future band camp costs.

What provision has been made for students who are financially unable to pay any necessary costs?

For those who are unable to pay for Band Camp, we have a number of fundraising opportunities through the course of the year that can enable them to participate. The Music Boosters also offer need-based student scholarships upon request.

How will you communicate to parents prior to, during and after the trip?

Emails and mailed out information packets. There will be a new Marching Band Parents/Students meeting in May.

What information will be provided to the media and the community?

Facebook page, pictures provided to Maria Carter-Ewald

Anything else you would like to add?

Additional information about Lodging, Food Service, Campfires and Activities descriptions is available as needed. The Chaperone/Instructor Handbook and all LARA materials are also available if needed. Daily rehearsal schedule will be set by Marching Band staff and will include approximately 6-7 hours of instruction (sectionals, full band music rehearsal, marching basics, learning marching drill, etc.) with 2-3 hours of free time daily to engage in camp activities.

Building Admin Feedback

HS Principal Feedback

Superintendent's Response

Superintendent's Response

Does this overnight field trip require BOE approval?

Yes



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Whitmore Lake Public Schools

2024-2025 Amended Budget Summary

General Fund

To be Presented for Adoption
March 10, 2025

Whitmore Lake Public Schools

General Fund

BUDGET SUMMARY

	2024-25 ORIGINAL BUDGET	Adjusted to Audit 2024-25 ORIGINAL BUDGET	2024-25 AMENDED BUDGET	Increase
Revenues and Other Sources	\$ 14,118,484	\$ 14,118,484	\$ 14,608,206	\$ 489,722
Expenditures and Other Uses	\$ 13,983,303	\$ 13,983,303	\$ 14,718,662	\$ 735,359
Excess (Shortfall) Revenues Over Expenditures	\$ 135,181	\$ 135,181	\$ (110,456)	
Fund Balance - Beginning of Year	\$ 1,123,877	\$ 1,212,285	\$ 1,212,285	
Fund Balance - End of Year	\$ 1,259,058	\$ 1,347,466	\$ 1,101,829	
Total Fund Balance As a Percent of Revenue	8.92%	9.54%	7.54%	

Whitmore Lake Public Schools

General Fund

Revenues and Operating Transfers

Property Type	Taxable Values	Estimated Tax Revenues
PRE & Qual Agricultural	\$ 343,242,082	\$ -
Commercial Personal	\$ 8,736,600	\$ 52,420
Non-PRE	\$ 168,634,828	\$ 3,035,427
Total Taxable Value	<u>\$ 520,613,510</u>	<u>\$ 3,087,847</u>
Non-PRE Levy:		18.0000 Mills
Commercial Personal Levy:		6.0000 Mills

Source	2024-25 ORIGINAL BUDGET	2024-25 AMENDED BUDGET	
Loca Revenue	\$ 3,598,132	\$ 3,889,000	\$ 290,868 Taxable Value Increase
State Revenue	\$ 7,852,864	\$ 7,444,352	\$ (408,512) Less State Aid
	\$ 11,450,996	\$ 11,333,352	\$ (117,644) 690 Students
Federal Revenue	\$ 537,488	\$ 542,114	\$ 4,626
Other Revenue	\$ 2,130,000	\$ 2,732,740	\$ 602,740 Act 18, GSRP
Total Revenues	<u>\$ 14,118,484</u>	<u>\$ 14,608,206</u>	<u>\$ 489,722</u>

Whitmore Lake Public Schools

General Fund

Expenditures and Operating Transfers

Function	2024-25 ORIGINAL BUDGET	2024-25 AMENDED BUDGET	
Basic Programs	\$ 5,609,500	\$ 5,590,728	\$ (18,772)
Added Needs	\$ 1,491,400	\$ 1,916,720	\$ 425,320 TC Reclass, 2 Teach, 2 Para, Theater Lighting
Pupil Support	\$ 1,945,210	\$ 1,851,131	\$ (94,079) Reclass to Added Needs
Instructional Staff Services	\$ 811,812	\$ 1,001,295	\$ 189,483 Wages reclasses GLTW
General Administration	\$ 439,000	\$ 494,840	\$ 55,840 Wages reclassified
School Administration	\$ 523,500	\$ 528,575	\$ 5,075
Business Services	\$ 437,000	\$ 454,640	\$ 17,640
Operations and Maintenance	\$ 1,193,000	\$ 1,313,354	\$ 120,354 Filter Grant, Utilities, Repairs, Staff
Pupil Transportation	\$ 600,000	\$ 685,702	\$ 85,702 Gas, Repairs, Staff
Central Support Services	\$ 440,800	\$ 456,998	\$ 16,198
Support Service-Athletics	\$ 373,081	\$ 390,279	\$ 17,198
Community Activities	\$ 119,000	\$ 34,400	\$ (84,600) Reclass Wages
Total Expenditures	\$ 13,983,303	\$ 14,718,662	\$ 735,359

**General Appropriations Resolution
Resolution for Adoption by the Board of Education**

**Whitmore Lake Public School District
2024-2025 General Education Amended Budget**

Adopted March 10, 2025

RESOLVED, that this resolution shall be the general appropriations of the Whitmore Lake Public School District for the fiscal year 2024-2025: A resolution to make appropriations; and to provide for the disposition of all income received by the Whitmore Lake Public School District.

BE IT FURTHER RESOLVED, that the total revenue and unappropriated fund balance be available for appropriations in the **GENERAL EDUCATION FUND** of the Whitmore Lake Public School District for the fiscal year 2024-2025 as follows:

REVENUE

Local Revenue	\$ 3,889,000
State Revenue	7,444,352
Federal Revenue	542,114
Incoming Transfers & Other Transactions	<u>2,732,740</u>

TOTAL REVENUE AND INCOMING TRANSFERS \$ 14,608,206

FUND BALANCE AS OF JULY 1, 2024 1,212,285

TOTAL AMOUNT AVAILABLE TO APPROPRIATE \$ 15,820,491

BE IT FURTHER RESOLVED, that \$15,820,491 of the total available to appropriate in the **GENERAL EDUCATION FUND** is thereby appropriated in the amounts and for the purposes set forth below:

EXPENDITURES and TRANSFERS

Basic Programs, Instruction	\$ 5,590,728
Added Needs, Instruction	1,916,720
Pupil Support	1,851,131
Instructional Staff Services	1,001,295
General Administration	494,840
School Administration	528,575
Business Services	454,640
Operations/Maintenance	1,313,354
Transportation	685,702
Central Support Services	456,998
Athletics	390,279
Community Activities	<u>34,400</u>
TOTAL EXPENDITURES and TRANSFERS	<u>\$ 14,718,662</u>

FUND BALANCE

TOTAL FUND BALANCE AT JUNE 30, 2025 (Projected) \$ 1,101,829

TOTAL APPROPRIATED \$ 15,820,491

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**WHITMORE LAKE PUBLIC SCHOOL DISTRICT
RESOLUTION AUTHORIZING THE ISSUANCE
AND DELEGATING THE SALE OF BONDS
AND OTHER MATTERS RELATING THERETO**

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

A regular meeting of the board of education of the Issuer (the "Board") was held in the Whitmore Lake High School Barb Huang Library, within the boundaries of the Issuer, on the 10th day of March, 2025, at 7 o'clock in the p.m. (the "Meeting").

The Meeting was called to order by _____, President.

Present: Members

Absent: Members

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

WHEREAS:

1. This Board deems it advisable and necessary to issue bonds for the purpose of remodeling school buildings, including lighting, building envelope and HVAC controls improvements (the "Project"), and Act 451, Public Acts of Michigan, 1976, as amended, authorizes this Board to issue bonds for the purpose of financing all or a portion of the Project; and

2. The Issuer estimates the necessary cost of the Project to be Three Million One Hundred Fourteen Thousand One Hundred Fifty Dollars (\$3,114,150), of which it is necessary to borrow the sum of Three Million One Hundred Thousand Dollars (\$3,100,000), and issue bonds of the Issuer therefor to pay all or a portion of said cost including the cost of issuing the bonds; and

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

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The bonds of the Issuer aggregating the principal sum of not to exceed Three Million One Hundred Thousand Dollars (\$3,100,000) be issued for the purpose of financing the cost of the Project and the cost of issuing the bonds. The bonds shall be designated 2025 School Improvement Bonds (General Obligation – Limited Tax) (the "Bonds").

2. The Bonds shall be dated the date of delivery; shall be numbered consecutively in the direct order of maturity from 1 upwards; shall be fully registered Bonds as to principal and

interest; shall be issued in denominations of \$5,000 or integral multiples thereof; shall bear interest at a rate or rates to be hereafter determined, not exceeding five percent (5%) per annum, payable on November 1, 2025, or such other date as may be established at the time of sale, and semiannually thereafter on the first day of May and November in each year; and shall mature on May 1 in each year as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2027	\$110,000	2037	\$165,000
2028	115,000	2038	175,000
2029	120,000	2039	180,000
2030	125,000	2040	185,000
2031	130,000	2041	195,000
2032	135,000	2042	205,000
2033	140,000	2043	215,000
2034	145,000	2044	220,000
2035	150,000	2045	230,000
2036	160,000		

The interest on any one Bond shall be at one rate only, and all Bonds maturing in any one year must carry the same interest rate. The difference between the highest and lowest interest rates on the Bonds shall not exceed three percent (3%) per annum, and no bid will be considered for a price less than 100% or greater than 114% of the par value. The interest rate borne by bonds maturing in any year shall not be less than the interest rate borne by Bonds maturing in the preceding year.

The Superintendent or the Director of Finance and Operations of the Issuer (each an "Authorized Officer") is authorized to adjust the maturity schedule and principal amounts pursuant to the recommendation of the Issuer's financial consultant.

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

A. Mandatory Redemption - Term Bonds.

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

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

B. Optional Redemption.

Bonds of this issue maturing in the years 2027 through 2035, shall not be subject to redemption prior to maturity. The Bonds or portions of Bonds maturing on or after May 1, 2036, are subject to redemption prior to maturity at the option of the Issuer in multiples of \$5,000 in such order as the Issuer may determine, by lot within any maturity, on any date occurring on or after May 1, 2035, at par and accrued interest to the date fixed for redemption.

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

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

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

amount, series and maturity, in authorized denominations to the identifiable beneficial owners in replacement of the beneficial interest of such beneficial owners in the Bonds, as provided herein.

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

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

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

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

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

6. The President and Secretary are authorized to manually sign or cause their facsimile signatures to be affixed to the Bonds in conformity with the above specifications and the Treasurer is authorized and directed to have the Paying Agent authorized signatory manually

sign the Bonds and then cause the Bonds to be delivered to the purchaser thereof upon receipt of the purchase price and accrued interest, if any.

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

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

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

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

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

10. Issuer estimates the period of usefulness of the improvements for which the Bonds are to be issued to be not less than twenty (20) years.

11. There is hereby created a separate account to be designated 2025 CAPITAL PROJECTS FUND, to which the proceeds of the Bond issue are to be credited.

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

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

14. An Authorized Officer, or designee if permitted by law, is authorized to:

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

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

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

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

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

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

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

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

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

excluding only those tax-exempt obligations as permitted by Section 265(b)(3)(C)(ii) of the Code.

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

Ayes: Members

Nays: Members

Resolution declared adopted.

Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of 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).

Secretary, Board of Education

CJI/clb

EXHIBIT A

[No.]
UNITED STATES OF AMERICA
STATE OF MICHIGAN
COUNTIES OF WASHTENAW AND LIVINGSTON
WHITMORE LAKE PUBLIC SCHOOL DISTRICT
2025 SCHOOL IMPROVEMENT BOND
(GENERAL OBLIGATION - LIMITED TAX)

Rate Maturity Date Date of Original Issue CUSIP No.

REGISTERED OWNER:
PRINCIPAL AMOUNT:

WHITMORE LAKE PUBLIC SCHOOL DISTRICT, COUNTIES OF WASHTENAW AND LIVINGSTON, STATE OF MICHIGAN (the "Issuer"), promises to pay to the Registered Owner specified above, or registered assigns, the Principal Amount specified above, in lawful money of the United States of America on the Maturity Date specified above, with interest thereon, from the Date of Original Issue until paid at the Rate specified above on the basis of a 360-day year, 30-day month, payable on November 1, 2025, and semiannually thereafter on the first day of May and November of each year (the "Bond" or "Bonds"). Principal on this Bond is payable at the corporate trust office of _____, MICHIGAN (the "Paying Agent"), upon presentation and surrender hereof. Interest is payable by check or draft mailed to the Registered Owner at the registered address shown on the registration books of the Issuer kept by the Paying Agent as of the close of business on the 15th day of the month preceding any interest payment date. The Issuer may hereafter designate a successor paying agent/bond registrar by notice mailed to the Registered Owner not less than sixty (60) days prior to any interest payment date.

This Bond is one of a series of bonds of like date and tenor, except as to denomination, rate of interest and date of maturity, aggregating the principal amount of Three Million One Hundred Thousand Dollars (\$3,100,000) issued under and in pursuance of the provisions of Act 451, Public Acts of Michigan, 1976, as amended; Act 34, Public Acts of Michigan, 2001, as amended; and by resolutions duly adopted by the Board of Education of the Issuer on March 10, 2025 and _____, 2025, for the purpose of authorizing issuance of the Bonds by the Issuer.

The series of Bonds of which this is one is issued for the purpose of remodeling school buildings, including lighting, building envelope and HVAC controls improvements.

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

hereafter issued and, if taxes are insufficient to pay the Bonds when due, the Issuer has pledged to use any and all other resources available for the payment of the Bonds. The Issuer does not have the power to levy taxes for the payment of the Bonds in excess of its constitutional or statutory tax rate limitations. The Issuer reserves the right to issue additional bonds of equal standing.

MANDATORY REDEMPTION

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

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

OPTIONAL REDEMPTION

Bonds of this issue maturing in the years 2027 through 2035, shall not be subject to redemption prior to maturity. The Bonds or portions of Bonds maturing on or after May 1, 2036, are subject to redemption prior to maturity at the option of the Issuer in multiples of \$5,000 in such order as the Issuer may determine, by lot within any maturity, on any date occurring on or after May 1, 2035, at par and accrued interest to the date fixed for redemption.

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

If less than all of the Bonds of any maturity shall be called for redemption prior to maturity, unless otherwise provided, the particular Bonds or portions of Bonds to be redeemed shall be selected by the Paying Agent, in such manner as the Paying Agent in its discretion may

deem proper, in the principal amounts designated by the Issuer. Upon presentation and surrender of such Bonds at the corporate trust office of the Paying Agent, such Bonds shall be paid and redeemed.

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

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

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

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

WHITMORE LAKE PUBLIC SCHOOL DISTRICT
COUNTIES OF WASHTENAW AND LIVINGSTON
STATE OF MICHIGAN

Countersigned

By _____
Secretary

By _____
President

CERTIFICATE OF AUTHENTICATION

Dated:

This Bond is one of the Bonds described herein.

(Name of Bank)

(City, State)

PAYING AGENT

By _____
Authorized Signatory

ASSIGNMENT

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

Dated: _____

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

Signature Guaranteed:

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

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

Name and Address: _____

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

PLEASE INSERT SOCIAL SECURITY NUMBER OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

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

EXHIBIT B

OPTIONAL DTC BOOK-ENTRY-ONLY

OFFICIAL NOTICE OF SALE

\$3,100,000

**WHITMORE LAKE PUBLIC SCHOOL DISTRICT
COUNTIES OF WASHTENAW AND LIVINGSTON
STATE OF MICHIGAN
2025 SCHOOL IMPROVEMENT BONDS
(GENERAL OBLIGATION - LIMITED TAX)**

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

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

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

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

BOND DETAILS: Said Bonds will be fully registered Bonds, of the denomination of \$5,000 each or multiples thereof up to the amount of a single maturity, shall be dated the date of delivery, numbered in order of issue from 1 upwards and will bear interest from their dated date payable on November 1, 2025, and semiannually thereafter.

The Bonds will mature on May 1 as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2027	\$110,000	2037	\$165,000
2028	115,000	2038	175,000
2029	120,000	2039	180,000
2030	125,000	2040	185,000
2031	130,000	2041	195,000
2032	135,000	2042	205,000
2033	140,000	2043	215,000
2034	145,000	2044	220,000
2035	150,000	2045	230,000
2036	160,000		

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

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

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

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

PRIOR REDEMPTION:

A. Mandatory Redemption - Term Bonds.

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

the principal amount of the Bonds so redeemed or purchased in the order determined by the Issuer.

B. Optional Redemption.

Bonds of this issue maturing in the years 2027 through 2035, shall not be subject to redemption prior to maturity. The Bonds or portions of Bonds maturing on or after May 1, 2036, are subject to redemption prior to maturity at the option of the Issuer in multiples of \$5,000 in such order as the Issuer may determine, by lot within any maturity, on any date occurring on or after May 1, 2035, at par and accrued interest to the date fixed for redemption.

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

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

INTEREST RATE AND BIDDING DETAILS: The Bonds shall bear interest at a rate or rates not exceeding five percent (5%) per annum, to be fixed by the bids therefor, expressed in multiples of 1/8 or 1/100 of 1%, or both. The interest on any one Bond shall be at one rate only. All Bonds maturing in any one year must carry the same interest rate. The difference between the highest and lowest interest rates bid shall not exceed three percent (3%) per annum. No proposal for the purchase of less than all of the Bonds or at a price less than 100% or greater than 114% of the par value, or at a price which will cause the true interest cost on the Bonds to exceed five percent (5%) per annum, will be considered. The interest rate borne by bonds maturing in any year shall not be less than the interest rate borne by Bonds maturing in the preceding year.

PURPOSE AND SECURITY: The Bonds are issued for the purpose of remodeling school buildings, including lighting, building envelope and HVAC controls improvements. The Bonds are issued under the provisions of Act 451, Public Acts of Michigan, 1976, as amended. The Issuer has pledged the limited tax full faith and credit of the Issuer for the payment of principal and interest on the Bonds. The Issuer has further pledged to levy sufficient ad valorem taxes within its authorized millage rate annually as a first budget obligation, subordinate only to any first liens on said funds pledged for the payment of state aid notes, lines of credit or tax

anticipation notes heretofore or hereafter issued. The Issuer does not have the power to levy taxes for the payment of the Bonds in excess of its constitutional or statutory tax rate limitations and, if tax collections are insufficient to pay the principal of or interest on the Bonds when due, the Issuer pledges to use any and all other resources available for the payment of the Bonds. The Issuer has reserved the right to issue additional bonds of equal standing.

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

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

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

OFFICIAL STATEMENT: Upon the sale of the Bonds, the Issuer will publish an Official Statement in substantially the same form as the Preliminary Official Statement, subject to minor additions, deletions and revisions as required to complete the Preliminary Official Statement. Promptly after the sales date, but in no event later than seven (7) business days after such date, the Issuer will provide the Purchaser with either a reasonable number of final Official Statements or a reasonably available electronic version of the same. The Issuer will determine which format will be provided. The Purchaser agrees to supply to the Issuer all necessary pricing information and any underwriter identification necessary to complete the Official Statement within twenty-four (24) hours after the award of Bonds. Additional copies of the final Official Statement may be obtained up to three months following the sale of the Bonds by a request and payment of costs to the financial consultant. The Issuer agrees to provide to the Purchaser at closing a certificate executed by appropriate officers of the Issuer acting in their official capacities, to the effect that as of the date of delivery the information contained in the Official Statement, and any supplement to the Official Statement, relating to the Issuer and the Bonds are true and correct in all material respects, and that the Official Statement does not contain any

untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

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

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

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

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

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

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

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

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

THE RIGHT IS RESERVED TO REJECT ANY OR ALL BIDS.

Secretary, Board of Education

EXHIBIT C

FORM OF CONTINUING DISCLOSURE AGREEMENT

\$3,100,000
WHITMORE LAKE PUBLIC SCHOOL DISTRICT
COUNTIES OF WASHTENAW AND LIVINGSTON
STATE OF MICHIGAN
2025 SCHOOL IMPROVEMENT BONDS
(GENERAL OBLIGATION - LIMITED TAX)

This Continuing Disclosure Agreement (the “Agreement”) is executed and delivered by Whitmore Lake Public School District, Counties of Washtenaw and Livingston, State of Michigan (the “Issuer”), in connection with the issuance of its \$3,100,000 2025 School Improvement Bonds (General Obligation - Limited Tax) (the “Bonds”). The Bonds are being issued pursuant to resolutions adopted by the Board of Education of the Issuer on March 10, 2025 and _____, 2025 (together, the “Resolution”). The Issuer covenants and agrees as follows:

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

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

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

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

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

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

“Financial Obligation” shall mean (a) a debt obligation, (b) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) a guarantee of (a) or (b) provided; however, that a “Financial Obligation” shall not include any municipal security for which a final official statement has been provided to the MSRB consistent with the Rule.

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

“MSRB” shall mean the Municipal Securities Rulemaking Board.

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

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

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

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

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

“SEC” shall mean the Securities and Exchange Commission.

“State” shall mean the State of Michigan.

SECTION 3. Provision of Annual Reports.

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

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

obligated person other than the Issuer; (v) the name and date of the document; and (vi) contact information for the Dissemination Agent or the Issuer's submitter.

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

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

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

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

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

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

SECTION 5. Reporting of Significant Events.

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

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

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

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

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

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

(e) The Issuer acknowledges that it is not required to provide a notice of a Listed Event with respect to credit enhancement when the credit enhancement is added after the primary

offering of the Bonds, the Issuer does not apply for or participate in obtaining such credit enhancement, and such credit enhancement is not described in the Official Statement.

SECTION 6. Termination of Reporting Obligation.

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

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

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

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

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

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

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

If the amendment or waiver results in a change to the annual financial information required to be included in the Annual Report pursuant to Section 4 of this Agreement, the first Annual Report that contains the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of such change in the type of operating data or financial information being provided. If the amendment or waiver involves a change in the accounting principles to be followed in preparing financial statements, the Annual Report for the year in which the change is made shall present a comparison between the financial statements or information prepared based on the new accounting principles and those prepared based on the former accounting principles. The comparison should include a qualitative discussion of such differences and the impact of the changes on the presentation of the financial information. To the extent reasonably feasible, the comparison should also be quantitative. A notice of the change in the accounting principles should be sent by the Issuer to the MSRB. Further, if the annual financial information required to be provided in the Annual Report can no

longer be generated because the operations to which it related have been materially changed or discontinued, a statement to that effect shall be included in the first Annual Report that does not include such information.

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

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

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

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

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

WHITMORE LAKE PUBLIC SCHOOL DISTRICT
COUNTIES OF WASHTENAW AND LIVINGSTON
STATE OF MICHIGAN

By:

Its: Superintendent

Dated: _____, 2025



THRUN
LAW FIRM, P.C.

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APPENDIX B

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

Name of Issuer: Whitmore Lake Public School District, Washtenaw and Livingston
Counties, Michigan

Name of Bond Issue: 2025 School Improvement Bonds (General Obligation Limited Tax)

Date of Bonds: _____, 2025

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

WHITMORE LAKE PUBLIC SCHOOL DISTRICT
COUNTIES OF WASHTENAW AND LIVINGSTON
STATE OF MICHIGAN

By: _____
Its: Superintendent

Dated: _____

APPENDIX C

SIGNIFICANT EVENT NOTICE COVER SHEET

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

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

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

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

Number of pages of attached significant event notice: _____

Description of Significant Events Notice (Check One):

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

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

Signature: _____

Name: _____ Title: _____

Employer: _____

Address: _____

City, State, Zip Code: _____

Voice Telephone Number: (_____) _____

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