

**RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF
AMENDMENTS TO THE DISTRICT’S DIRECT DEPOSIT AGREEMENTS.**

WHEREAS, the Jefferson City School District (the “District”) has heretofore issued and has outstanding, the following series of general obligation bonds:

<u>Series of Bonds</u>	<u>Date of Bonds</u>	<u>Original Principal Amount</u>
General Obligation Refunding Bonds, Series 2012 (Missouri Direct Deposit Program) (the “Series 2012 Bonds”)	December 27, 2012	\$9,335,000
General Obligation Refunding Bonds, Series 2014 (Missouri Direct Deposit Program) (the “Series 2014 Bonds”)	February 18, 2014	9,320,000
General Obligation Refunding Bonds (Missouri Direct Deposit Program), Series 2015 (the “Series 2015 Bonds”)	November 24, 2015	5,235,000
General Obligation Refunding Bonds (Missouri Direct Deposit Program), Series 2016 (the “Series 2016 Bonds”)	December 6, 2016	5,915,000
General Obligation Bonds (Missouri Direct Deposit Program), Series 2017 (the “Series 2017 Bonds”)	July 6, 2017	85,000,000

WHEREAS, pursuant to Chapter 360 of the Revised Statutes of Missouri, as amended, and specifically Sections 360.106 and 360.111 of the Revised Statutes of Missouri, as amended, the Health and Educational Facilities Authority of the State of Missouri (the “Authority”) has developed a program, and guidelines dated May 4, 2016 with respect thereto, involving the direct deposit of state aid payments and distributions pursuant to Sections 163.011 to 163.195 of the Revised Statutes of Missouri, as amended (“State Aid”), by the Treasurer of the State of Missouri (the “Treasurer”) to cover the debt service on general obligation bonds issued by Missouri school districts (the “Program”); and

WHEREAS, the District is participating in the Program with respect to the Series 2012 Bonds, the Series 2014 Bonds, the Series 2015 Bonds, the Series 2016 Bonds and the Series 2017 Bonds (collectively, the “Bonds”) pursuant to Direct Deposit Agreements among the District, the Authority, the Department of Elementary and Secondary Education of the State of Missouri (“DESE”), the Treasurer and BOKF, N.A., as the Direct Deposit Trustee (the “Direct Deposit Trustee”) (collectively, the “Agreements”); and

WHEREAS, the Board of Education desires to amend the Agreements by changing the State Aid intercept schedule to improve the cash flow of the District;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE
JEFFERSON CITY SCHOOL DISTRICT, AS FOLLOWS:**

Section 1. Approval and Authorization of Amendments to Direct Deposit Agreements.

The below-listed documents in substantially the forms attached hereto as **Exhibits A-E** (the “Deposit Agreement Amendments”) are hereby approved. The District is hereby authorized to enter into and the President or the Vice President of the Board of Education of the District is hereby authorized and directed to execute and deliver, for and on behalf of and as the act and deed of the District the Deposit Agreement Amendments with such changes therein as shall be approved by the officer of the District executing the Deposit Agreement Amendments, such officer’s signature thereon being conclusive evidence of his or her approval thereof. Under the terms of the Deposit Agreement Amendments a certain portion of State Aid will be paid directly to the Direct Deposit Trustee to satisfy the remaining payments of principal of and interest on the Bonds.

(a) First Amendment to Direct Deposit Agreement (Series 2012 Bonds), in substantially the form attached hereto as **Exhibit A**.

(b) First Amendment to Direct Deposit Agreement (Series 2014 Bonds), in substantially the form attached hereto as **Exhibit B**.

(c) First Amendment to Direct Deposit Agreement (Series 2015 Bonds), in substantially the form attached hereto as **Exhibit C**.

(d) First Amendment to Direct Deposit Agreement (Series 2016 Bonds), in substantially the form attached hereto as **Exhibit D**.

(e) First Amendment to Direct Deposit Agreement (Series 2017 Bonds), in substantially the form attached hereto as **Exhibit E**.

Section 2. Further Authority. The officers, agents and employees of the District, including the President, the Vice President and Secretary of the Board of Education and the Superintendent and Chief Financial Officer of the District, are authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution, and to carry out, comply with and perform the duties of the District, to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 3. Effective Date. This Resolution shall take effect and be in full force immediately after its passage by the Board of Education of the District.

PASSED by the Board of Education of the Jefferson City School District this 19th day of March 2018.

President of the Board of Education

(Seal)

ATTEST:

Secretary of the Board of Education

EXHIBIT A

**FIRST AMENDMENT TO DIRECT DEPOSIT AGREEMENT
(SERIES 2012 BONDS)**

[On File in the Office of the Secretary of the Board of Education.]

EXHIBIT B

**FIRST AMENDMENT TO DIRECT DEPOSIT AGREEMENT
(SERIES 2014 BONDS)**

[On File in the Office of the Secretary of the Board of Education.]

EXHIBIT C

**FIRST AMENDMENT TO DIRECT DEPOSIT AGREEMENT
(SERIES 2015 BONDS)**

[On File in the Office of the Secretary of the Board of Education.]

EXHIBIT D

**FIRST AMENDMENT TO DIRECT DEPOSIT AGREEMENT
(SERIES 2016 BONDS)**

[On File in the Office of the Secretary of the Board of Education.]

EXHIBIT E

**FIRST AMENDMENT TO DIRECT DEPOSIT AGREEMENT
(SERIES 2017 BONDS)**

[On File in the Office of the Secretary of the Board of Education.]