

Saginaw Township Community Schools, Saginaw County, Michigan (the "District")

A regular meeting of the board of education of the District (the "Board") was held in the ARROWOOD CONFERENCE CENTER, within the boundaries of the District, on the 11th day of August, 2025, at 7 o'clock in the p.m. (the "Meeting").

The Meeting was called to order by JANICE COLLISON, President.

Present: MARIANNE BIRD, DAVID BOOTH, JANICE COLLISON, JENEAN COUGHLIN, MICHELE DESHONE, DAVID JAFFE, AND ARIK SMITH

Absent: NONE

The following preamble and resolution were offered by Member ARIK SMITH and supported by Member JENEAN COUGHLIN:

WHEREAS:

1. In the opinion of this Board it is necessary and expedient to ask voters whether to approve a bond project consisting of erecting additions to, remodeling, including security improvements to, furnishing and refurbishing, and equipping and re-equipping school buildings; erecting a school support building; acquiring and installing instructional technology and instructional technology equipment for school buildings; and developing and improving athletic fields and facilities, driveways, parking areas, and sites.

2. This Board estimates the necessary cost of the project to be One Hundred Seventy-One Million Four Hundred Ten Thousand Seven Hundred Twenty-Nine Dollars (\$171,410,729).

3. It will be necessary for the District to borrow the sum of One Hundred Sixty-Nine Million Two Hundred Ten Thousand Dollars (\$169,210,000) and issue the bonds of the District therefor, the remaining funds to be derived from the investment of the bond proceeds.

4. This Board intends to submit a proposition at a special election to be held on Tuesday, November 4, 2025.

5. On or before 4:00 p.m. on Tuesday, August 12, 2025, the Board shall certify any ballot proposition to be submitted to the voters at such election to the election coordinator or coordinators designated to conduct elections within the District (the "Election Coordinator").

NOW, THEREFORE, BE IT RESOLVED THAT:

1. A special election of the school electors of the District be called and held on Tuesday, November 4, 2025.

2. The proposition to be voted on at the special election shall be stated on the ballots in substantially the form as set forth in Exhibit A.

3. The Election Coordinator is requested to:

- a. Utilize THE SAGINAW NEWS a newspaper published or of general circulation within the District, for publication of notices in accordance with the election law requirements.
- b. Utilize ballot proposition summary information, as prepared by legal counsel, in the forms of the notices of last day of registration and election in substantially the form as set forth in Exhibit B attached hereto.
- c. Provide a proof copy of the ballot to the District and its legal counsel in sufficient time to allow the ballot to be proofread prior to printing.

4. This Board estimates the period of usefulness of the improvements for which bonds of the District in the amount of One Hundred Sixty-Nine Million Two Hundred Ten Thousand Dollars (\$169,210,000) are to be issued to be not less than thirty (30) years.

5. The Secretary of this Board is hereby authorized and directed to file a copy of this resolution with the Election Coordinator and with any Election Clerk or clerks designated to conduct elections within the District by 4:00 p.m., on Tuesday, August 12, 2025.

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

Ayes: MARIANNE BIRD, DAVID BOOTH, JANICE COLLISON, JENEAN COUGHLIN, MICHELE DESHONE, DAVID JAFFE, AND ARIK SMITH

Nays: NONE

Resolution declared adopted.

Michele Deshone
Secretary, Board of Education

The undersigned duly qualified and acting Secretary of the Board of Education of Saginaw Township Community Schools, Saginaw County, 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).

Michele Deshone
Secretary, Board of Education

CJI/clb(klg)

EXHIBIT A

SAGINAW TOWNSHIP COMMUNITY SCHOOLS BOND PROPOSAL

Shall Saginaw Township Community Schools, Saginaw County, Michigan, borrow the sum of not to exceed One Hundred Sixty-Nine Million Two Hundred Ten Thousand Dollars (\$169,210,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of:

erecting additions to, remodeling, including security improvements to, furnishing and refurnishing, and equipping and re-equipping school buildings; erecting a school support building; acquiring and installing instructional technology and instructional technology equipment for school buildings; and developing and improving athletic fields and facilities, driveways, parking areas, and sites?

The following is for informational purposes only:

The estimated millage that will be levied for the proposed bonds in 2026 is 3.95 mills (\$3.95 on each \$1,000 of taxable valuation). The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is twenty-five (25) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 5.21 mills (\$5.21 on each \$1,000 of taxable valuation).

The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$9,705,000. The total amount of qualified loans currently outstanding is \$0. The estimated computed millage rate may change based on changes in certain circumstances.

(Pursuant to State law, expenditure of bond proceeds must be audited and the proceeds cannot be used for repair or maintenance costs, teacher, administrator or employee salaries, or other operating expenses.)

EXHIBIT B

**SUMMARY OF BALLOT PROPOSITION TO BE INSERTED IN THE
NOTICES OF LAST DAY OF REGISTRATION AND ELECTION:**

**SAGINAW TOWNSHIP COMMUNITY SCHOOLS
GENERAL OBLIGATION UNLIMITED TAX BOND PROPOSAL
FOR BUILDING AND SITE PURPOSES IN THE AMOUNT OF
NOT TO EXCEED \$169,210,000**

Full text of the ballot proposition may be obtained at the administrative offices of Saginaw Township Community Schools, 3465 N. Center Road, Saginaw, Michigan 48608-6278, telephone: (989) 797-1800.

**PLEASE TAKE FURTHER NOTICE THAT THE BONDS OF THE SCHOOL
DISTRICT, IF APPROVED BY A MAJORITY VOTE OF THE ELECTORS AT THIS
ELECTION, WILL BE GENERAL OBLIGATION UNLIMITED TAX BONDS PAYABLE
FROM GENERAL AD VALOREM TAXES.**