

AGENDA FOR BOARD OF SCHOOL TRUSTEES REGULAR MEETING

Elkhart Community Schools
Elkhart, Indiana

January 25, 2022

CALENDAR

Jan	25	5:30 p.m.	Executive Session, J.C. Rice Educational Services Center
Jan	25	6:00 p.m.	Public Work Session, J.C. Rice Educational Services Center
Jan	25	7:00 p.m.	Regular Board Meeting, J.C. Rice Educational Services Center
Feb	8	6:00 p.m.	Public Work Session, J.C. Rice Educational Services Center
Feb	8	7:00 p.m.	Regular Board Meeting, J.C. Rice Educational Services Center

- A. CALL TO ORDER
- B. THE ELKHART PROMISE
- C. INVITATION TO SPEAK PROTOCOL
- D. MOMENT OF PRIDE
- E. CONSENT ITEMS:
 - Minutes – January 11, 2022 – Annual Organizational Meeting
 - Minutes – January 11, 2022 – Annual Board of Finance Meeting
 - Minutes – January 11, 2022 – Public Work Session
 - Minutes – January 11, 2022 – Regular Board Meeting
 - Claims
 - Gift Acceptance
 - Fundraisers
 - Conference Leaves
 - Grants
 - Personnel Report
- F. OLD BUSINESS
 - COVID Update
- G. NEW BUSINESS

Administrative Regulation KI - Application for Fundraiser Approval – The Administration presents Administrative Regulation KI – Application for Fundraiser Approval for initial review.

Resolution – The Business Office asks the Board to take action regarding a Proposed Lease, approving the Issuance of Bonds and Related Matters.

Resolution - The Business Office seeks approval of the First Amendment to the Installation Contract with Performance Services for Mary Daly Elementary along with the Performance Guarantee Agreement.

Resolution - The Business Office seeks Board adoption of a Resolution for the approval of the Cycle 3 restatement of the ECS 401(a) plans 002, 005 and 006.

Financial Report

Year-End Appropriation Transfer

Insurance Update

2022 Board Meeting Schedule – The administration presents the revised Board Meeting schedule for 2022, for approval.

H. INFORMATION AND PROPOSALS

From Audience

From Superintendent and Staff

From Board

I. ADJOURNMENT

MINUTES OF THE
PUBLIC WORK SESSION
OF THE
BOARD OF SCHOOL TRUSTEES

Elkhart Community Schools
Elkhart, Indiana

January 11, 2022

J.C. Rice Educational Services Center, 2720 California Road, Elkhart – at
6:20 p.m.

Place/Time

Board Members Present:	Dacey S. Davis Douglas K. Weaver	Babette S. Boling Roscoe L. Enfield, Jr. Kellie L. Mullins Anne M. VonDerVellen
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Roll Call

Via Electronic Communication:	Troy E. Scott
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ECS Staff Present:	Brandon Eakins Tony England Mindy Higginson	Kevin Scott Brad Sheppard Sarita Stevens Steve Thalheimer
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The Board was presented the Standards Based Grading and grading practices from the Elkhart High School team comprised of Cary Anderson, Principal; Brad Sheppard, Assistant Superintendent of Instruction, JeNeve Adams, Principal, the Freshman Division and Brian Bennett, Professional Learning Coordinator.

Topics
Discussed

The meeting adjourned at approximately 6:55 p.m.

Adjournment

APPROVED:

Signatures

Dacey S. Davis, President

Babette S. Boling, Member

Troy E. Scott, Vice President

Roscoe L. Enfield, Jr., Member

Douglas K. Weaver, Secretary

Kellie L. Mullins, Member

Anne M. VonDerVellen, Member

MINUTES OF THE
ORGANIZATIONAL MEETING
OF THE
BOARD OF SCHOOL TRUSTEES

Elkhart Community Schools
Elkhart, Indiana

January 11, 2022

J. C. Rice Educational Services Center, 2720 California Rd, Elkhart – 7:00 p.m.			Time/Place
Board Members Present:	Dacey S. Davis Douglas K. Weaver	Babette S. Boling Roscoe L. Enfield, Jr. Kellie L. Mullins Anne M. VonDerVellen	Roll Call
Via Electronic Communication:	Troy E. Scott		
Outgoing President Rocky Enfield called the meeting to order and the pledge was recited.			Call to Order/Pledge
By unanimous action by roll call, the Board elected Dacey Davis to serve as president, Troy Scott to serve as vice president, and Doug Weaver to serve as secretary of the Board of School Trustees for 2022. This election is in accordance with the Board’s long standing rotation schedule.			Election of Officers
Three Board members: Roscoe Enfield, Troy Scott and Douglas Weaver, publicly disclosed potential conflicts of interest. (Codified Files 2122-88)			Conflict of Interest
By unanimous action by roll call, the Board adopted an organizational resolution naming Kevin Scott, treasurer; Erica Purvis, deputy treasurer; copy fees; officers and members of the Board of Finance shall be the same as the officers and members of the Board of School Trustees; Board member compensation; cash management provider is Lake City Bank; Legal Counsel is Barnes & Thornburg; legal notices to be published in the Elkhart Truth and Goshen News; mileage rate is \$.585; and bond amounts. (Codified File 2122-89)			Resolution of Board of School Trustees

The meeting adjourned at approximately 7:10 p.m.

Adjournment
Signatures

APPROVED:

Dacey S. Davis, President

Babette S. Boling, Member

Troy E. Scott, Vice President

Roscoe L. Enfield, Jr., Member

Douglas K. Weaver, Secretary

Kellie L. Mullins, Member

Anne M. VonDerVellen, Member

MINUTES OF THE
ANNUAL MEETING OF THE BOARD OF FINANCE

Elkhart Community Schools
Elkhart, Indiana
January 11, 2022

J.C. Rice Educational Services Center, 2720 California Road, Elkhart – at approx. 7:10 p.m.	Time/Place
Board Members Present: Dacey S. Davis Douglas K. Weaver Babette S. Boling Roscoe L. Enfield, Jr. Kellie L. Mullins Anne M. VonDerVellen	Roll Call
Via Electronic Communication: Troy E. Scott	
Outgoing President Rocky Enfield called the annual meeting of the Board of Finance to order.	Call to Order
By unanimous action by roll call, the Board adopted a resolution authorizing the Treasurer of Elkhart Community Schools to invest funds from the depository balance instead of from a specific fund balance in accordance with the provisions established by Indiana Code 5-13-9.6.	Resolution
Board members were provided with an investment history report reflecting no investment activity during 2021 and the Investment Policy.	2021 Investment History and Policy
Per Indiana Code 5-13-7-8, Superintendent or designee needs to provide a report to the Board of Finance to assess the financial condition of the school corporation. Kevin Scott, Chief Financial Officer, presented the financial indicators report.	Financial Indicators
The meeting was adjourned at approximately 7:20 p.m.	Adjournment
APPROVED: _____ Dacey S. Davis, President	Signatures
ATTESTED: _____ Doug Weaver, Secretary	

MINUTES
OF THE REGULAR MEETING
OF THE BOARD OF SCHOOL TRUSTEES

Elkhart Community Schools
Elkhart, Indiana

January 11, 2022

J.C. Rice Educational Services Center, 2720 California Road, Elkhart – at 7:20 p.m.

Place/Time

Board Members Present:	Dacey S. Davis Douglas K. Weaver	Babette S. Boling Roscoe L. Enfield, Jr. Kellie L. Mullins Anne M. VonDerVellen
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Roll Call

Via Electronic Communication: Troy E. Scott

As in past practice, outgoing president Rocky Enfield called the regular meeting of the Board of School Trustees to order.

Call to Order

Board member, Doug Weaver, recited the Elkhart Promise.

The Elkhart Promise

Mr. Enfield discussed the invitation to speak protocol.

Brandon Eakins, Director, Elkhart Area Career Center, presented the Moment of Pride. Hot Rodders of Tomorrow is a career and technical education student group that gives students the opportunity to begin careers in the automotive industry; scholarships are just one of the benefits. During the competition, they are exposed to potential future employers and industry experts at a young age, which opens the door to various opportunities in the automotive trade. The EACC team advanced to the national finals event at the Performance Racing Industry show in Indianapolis this past December. Teams have three timed runs to disassemble and reassemble a standard Chevy small block engine with hand tools. There are guidelines that must be followed and time penalties assessed for errors. Times are averaged to determine placement and the EACC placed 7th in the nation, culminating with a perfect run on their third attempt, which was only the 2nd of the entire competition. Team members Luis Abrajan (Penn), Jonathan Skopec (Penn), AJ Brunson (Elkhart), Alexander Robakowski (Elkhart), Nestor Luna-Ramirez (Elkhart), and Isaiah Verde (Mishawaka). Each team member earned \$7,500 in scholarship dollars.

Moment of Pride

By unanimous action by roll call, the Board approved the following consent items:

Minutes – December 21, 2021 – Regular Board Meeting

Payment of claims totaling \$12,854,382.34 as shown on the January 11, 2022, claims listing. (Codified File 2122-90)

The following donation was made to Elkhart Community Schools (ECS): Donations of \$500 from Edward F. Camp Wealth Management; \$250 from The McColleston Group, Inc.; \$200 from MORyde; and \$500 from OBECO, Inc. to the EHS Cheerleading program; \$400 from the Mary Abigail Rydson Memorial Fund through the Community Foundation for the EHS Swimming program; a \$300 anonymous donation for the EHS Girls' Track program; and a 2004 Honda CRV (owner valued at \$750) from John Martens to the EACC to be used in the Automotive cluster.

A settlement agreement regarding unpaid time for a certified staff member. (Codified File 2122-91)

Employment of certified staff member Sara Strack, grade 3 at Feeser for the 2021-2022 school year, effective 1/10/22.

Resignation of the following four (4) certified staff members, effective on dates indicated:

- Michael Fritschi - business education at EHS, 12/22/21
- Joshua Nice - principal at Daly, 2/25/22
- Allison Schrock - grade 5 at Daly, 12/22/21
- Clarence Thomas - social studies at Freshman Division, 12/22/21

Rescinded the resignation of certified staff member, Allison Schrock.

Leave for certified staff member, Mackenzie Bontrager, grade 3 at Beck, beginning 1/31/22 and ending 3/11/22.

Employment of the following three (3) classified employees, effective on dates indicated:

- Michael Chastain - custodian at Pierre Moran, 12/28/21
- Sherri Macigewski – food service at Commissary, 12/23/21
- Sarah Yoder – RN at Bristol, 1/10/22

Consent Items

Minutes

Payment of Claims

Gift Acceptance

Personnel Report

Agreement

Certified Employment

Certified Resignations

Rescinded Resignation

Certified Leave

Classified Employment

<p>Resignation of the following two (2) classified employees, effective on dates indicated: Carrie Faught – food service at Daly, 12/13/21 Sarah Fox – registered behavior technician at Riverview, 12/23/21</p>	<p>Classified Resignations</p>
<p>Death of classified employee, Deanna Eick, paraprofessional at Roosevelt on 12/21/21.</p>	<p>Classified Death</p>
<p>Leave for the following three (3) classified employees effective as indicated. Brittnee Taylor – food service at Hawthorne, beginning 2/28/22 and ending 5/27/22 Joseph Temple – technical assistant at PRIDE Academy, beginning 12/29/21 and ending 1/12/22 Charlena Thompson – bus driver at Transportation, beginning 1/31/22 and ending 2/11/22</p>	<p>Classified Leave</p>
<p>Superintendent Thalheimer reported COVID numbers have seen an increase since the holiday break.</p>	<p>COVID Update</p>
<p>By unanimous action by roll call, the Board approved and waived 2nd reading of proposed revisions to Board Policy 3422.14S – Employees in Technology Services Positions Compensation Plan. Doug Thorne, District Counsel/Chief of Staff, noted the proposed revision is merely a title change from Infrastructure Services Coordinator to Systems Administrator.</p>	<p>Board Policy 3422.14S</p>
<p>By unanimous action by roll call, the Board accepted a potential conflict of interest presented from Superintendent Thalheimer. (Codified File 2122-92)</p>	<p>Administrator Conflict</p>
<p>By unanimous action by roll call, the Board authorized the bulk sale of 581 iPads having reached the end of their lifecycles.</p>	<p>Sale of iPads</p>
<p>Dr. Thalheimer welcomed staff back for the second semester and thanked Rocky Enfield for his year as Board president. Dr. Thalheimer also noted this is the last Board meeting for Susan Ott and thanked her dedication and service to him, the Board and the district.</p>	<p>From the Superintendent</p>
<p>Each Board member commented and thanked Mrs. Ott for her service.</p>	<p>From the Board</p>

The meeting adjourned at approximately 7:50 p.m.

APPROVED:

Dacey S. Davis, President

Troy E. Scott, Vice President

Douglas K. Weaver, Secretary

Babette S. Boling, Member

Roscoe L. Enfield, Jr., Member

Kellie L. Mullins, Member

Anne M. VonDerVellen, Member

Adjournment

Signatures



ELKHART HIGH SCHOOL
2608 CALIFORNIA ROAD • ELKHART, IN 46514
PHONE: 574-262-5600



ELKHART COMMUNITY SCHOOLS
J.C. RICE EDUCATIONAL SERVICES CENTER
2720 CALIFORNIA ROAD • ELKHART, IN 46514
PHONE: 574-262-5500

DATE: January 19, 2022

TO: Dr. Steve Thalheimer
Board of School Trustees

FROM: Brian Buckley/Jacquie Rost
Elkhart High School Athletic Department

RE: Donation Approval – Cressy & Everett Real Estate

A donation in the amount of \$1,000.00 has been given to the Elkhart High School Boys Track Program from Cressy & Everett Real Estate. This donation will help with the continued growth and progression of our boy's track program.

We are requesting approval from the Board of School Trustees to accept this donation and that an appropriate letter of acknowledgement and appreciation is sent to:

Cressy & Everett Real Estate
Scott Hammontree
945 E. Beardsley
Elkhart, IN 46514

School/Organization	Fundraising Activity Description/Purpose	Date(s) of Activity	Date Submitted	Sponsor(s)
Young Adult Program/Hart City Coffee Co.	Funds raised from mobile coffee sales will be used for student training and employment opportunities for the Young Adult Program.	1/10/2022 - 12/31/2022	1/14/2022	Maegan Banicki and Trish Hutchison
EACC/ Graphic Design	Spirit wear will be sold to help fun the extracurricular account.	1/10/2022 -1/29/2022	1/19/2022	Amber Kosar
	Please note the following fundraisers are presented for confirmation only.			

ELKHART COMMUNITY SCHOOLS

Elkhart, Indiana

DATE: January 19, 2022

TO: Dr. Steve Thalheimer, Superintendent

FROM: Dr. Bradley Sheppard



RE: **Conference Leave Requests**
January 25, 2022 - Board of School Trustees Meeting

The following requests for excused absences are recommended for approval:

2021 - 2022 CONFERENCES	EXPENSES	SUBSTITUTE
IIAAA STATE ATHLETIC DIRECTORS MEETING	\$507.12	\$0.00
I will be attending our local and state meetings and discussing the laws and administration of Athletics in our State. I will also be attending professional development in Athletic administration.		
Indianapolis, IN *Attendance is subject to local health guidelines*		
March 21 - 22, 2022 (2 day's absence)		
BRIAN BUCKLEY - ELKHART HIGH SCHOOL (1-3)	<i>Athletic Fund</i>	<i>N/A</i>
	\$507.12	\$0.00
2021 YEAR-TO-DATE EDUCATION FUNDS	\$27,056.18	\$1,520.00
2022 YEAR-TO-DATE EDUCATION FUNDS	\$5,602.57	\$0.00
2021 YEAR-TO-DATE OTHER FUNDS	\$83,090.98	\$3,705.00
2021 YEAR-TO-DATE ADJUSTMENTS	\$0.00	\$0.00
2022 YEAR-TO-DATE OTHER FUNDS	\$15,767.74	\$1,805.00
2022 YEAR-TO-DATE ADJUSTMENTS	-\$2,547.75	\$0.00
GRAND TOTAL	\$128,969.72	\$7,030.00

(Figures in parentheses are the number of conferences & the number of absence days previously approved for the current school year.)

What is the title of the grant?	What is the name of the granting agency/entity?	Please list school/entity applying.	Individual/contact applying for the grant?	What is the amount applied for?	How will the grant funds be used and who will oversee the management of the grant?	Please explain how the grant funds will be used to support the district vision, focus, and goals.	Please outline the grant budget for the funds requested.	What is the grant submission deadline?
Data Action Mini Grant	The Source Hosted by Oaklawn	Bristol - PRIDE Academy	Tina Miller	\$2,000	Purchase items for the Cub Cash Marketplace overseen by the school social worker - Tina Miller	<p>The Cub Cash Marketplace hopes to impact three data indicators from the Child Dashboard: Absenteeism, School Safety and Disciplinary Incidents and Probation. Our project seeks to increase responsibility, excitement and positive behavior modelling for students. The goal is to nurture and reward good behaviors. Students will receive Cub Cash for good deeds, improving troublesome behaviors, or staying in class which they can redeem for items in the Marketplace. Additionally, the Marketplace will offer both necessities like hygiene materials that many of our at-risk students lack, and coping toys like fidget spinners to help students engage in school.</p> <p><i>As a newly hired employee, I was not aware that prior approval was needed. The information was presented at a meeting and I followed through with the application process.</i></p>	The largest expense for the Cub Cash Marketplace will be the cart to house the items. Additional ongoing expenses will be linked to the inventory of the Marketplace and the development/production of the Cub Cash currency.	6/1/2022
STEM Acceleration Grant	Indiana Department of Education	Roosevelt STEAM, MS, Engineering/Technology School of Study	Lisa Ernsberger & Greg Stover	\$75,000	To expand STEM coursework and programs for students. Lisa Ernsberger & Greg Stover	ECS will continue enhancing educational experiences through project/problem/inquiry by expanding to include more middle and high school students along with high ability elementary students. Through in-depth, projects in the arts, social issues, engineering, and technology, as well as traditional curriculum, students will have continued opportunities to develop curiosity, analytical skills, collaborative relationships, and serve the community. Students will continue to gain valuable experiences and skills to thrive in the future.	TBD but will include: STEM/PBL Summer Training (training, materials, stipends); Materials, community partnerships	2/4/2022

What is the title of the grant?	What is the name of the granting agency/entity?	Please list school/entity applying.	Individual/contact applying for the grant?	What is the amount applied for?	How will the grant funds be used and who will oversee the management of the grant?	Please explain how the grant funds will be used to support the district vision, focus, and goals.	Please outline the grant budget for the funds requested.	What is the grant submission deadline?
Data Action Mini Grant	Oaklawn/ The SOURCE	Multiple Schools	Krista Hennings	\$2,000	Training Minority Girls in conflict resolution and trauma informed care	Trauma informed is a pillar. Also, this group continues to struggle with each other during the school day. We have assembled a group of mentors to help guide these young ladies through the struggles of life. We will use the fund to take trips, college visits, make t-shirts/apparel and for food. <i>We found out about it late and had to make the deadline.</i>	Food \$100.00 T-Shirts/Hoodies \$1,100.00 Writing Materials \$250.00 Field Trips \$500.00 Awards & Certificates \$50.00	12/22/2021
AEP FIRST Robotics Grant	AEP	EHS/EikLogics Robotics	Nick Seidl	\$6,000	Funds from the grant will be used for travel costs, robot parts, raw materials, and competition entry fees. Nick Seidl will manage the funds.	Our FIRST Robotics program, EikLogics, allows students to learn and apply STEM skills and knowledge, while also learning skills such as leadership, time management, and teamwork. Both of these support the district goal of having students "graduate career/college ready and life ready."	\$2000 toward travel expenses, \$1000 in robot parts, \$1000 for raw materials (aluminum and steel stock). The remaining \$2000 will either be put toward entry fees for the state championship if we qualify, or off-season invitational entry fees and off-season prototyping if we do not.	1/28/2022



HUMAN RESOURCES

ELKHART
COMMUNITY SCHOOLS

INTERNAL MEMO

TO: DR. STEVEN THALHEIMER
FROM: MRS. MAGGIE LOZANO
DATE: JANUARY 25, 2022

PERSONNEL RECOMMENDATIONS

CERTIFIED

- a. **Agreement** – We recommend the approval of a consent agreement regarding unpaid time.

- b. **New Certified Staff** – We recommend the following new certified staff for employment in the 2021-22 school year:

Kyle Bauer	EHS/Science
Benjamin Chacko	Freshman Division/Art
Benjamin Kitt	Freshman Division/Business Education

- c. **Maternity Leave** – We recommend the approval of a maternity leave for the following employee:

Jordan Deuel	Daly/Special Education
Begin: 2/8/22	End: 4/8/22

- d. **Resignation** – We report the resignation of the following employees:

Rachel Fritschi	EHS/Mathematics
Began: 8/10/20	Resign: 1/21/22
Lisa Hassett	Elkhart Academy/Language Arts
Began: 8/2/16	Resign: 1/28/22
Shennendoah Hoffer	Freshman Division/Art
Began: 8/9/21	Resign: 1/31/22
Angela Williams	Hawthorne/Grade 1
Began: 10/4/19	Resign: 1/14/22

CLASSIFIED

- a. **Agreement** – We recommend the approval of an agreement regarding certification.
- b. **New Hires** – We recommend regular employment of the following classified employees:

Kathryn Bobson Began: 11/2/21	Beck/Registered Behavior Technician PE: 1/19/22
Ashley Colon Began: 9/23/21	Woodland/Food Service PE: 1/14/22
Kiesha Gates Began: 11/2/21	Feeser/Food Service PE: 1/18/22
Kristen Konecny Began: 11/1/21	Beardsley/Therapist PE: 1/18/22
Tina Miller Began: 11/3/21	Pride Academy/Social Worker PE: 1/20/22
Louis Morales Began: 11/1/21	EACC/Technical Assistant PE: 1/18/22
Adrian Murray Began: 11/1/21	Transportation/Bus Helper PE: 1/18/22
Constance Seniff Began: 11/2/21	Elkhart High School/Food Service PE: 1/18/22
Jeffery Taylor Began: 11/8/21	Building Services/HVAC Technician PE: 1/18/22
Peyton Tessely Began: 11/2/21	Freshman Div./Paraprofessional PE: 1/18/22

- c. **Re-Assignment** – We recommend the approval of a reassignment of the following classified employee to a certified position effective 1/18/2022.

Benjamin Kitt	Freshman Division/Custodian
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- d. **Resignation** – We report the resignation of the following classified employees:

Amy Anderson Began 2/3/04	Bristol/Eastwood/Custodian Resign: 1/14/22
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Dannae Brenneman
Began: 6/2/21

Transportation/Bus Driver
Resign: 1/28/22

Stephanie Brown
Began 1/4/21

Hawthorne/Paraprofessional
Resign: 1/27/22

Kelli Garner
Began: 8/12/21

Hawthorne/Paraprofessional
Resign: 1/28/22

Lois Grocke
Began: 10/4/21

PACE/Registered Behavior Technician
Resign: 1/10/22

Judie Jones
Began: 9/14/20

Eastwood/Paraprofessional
Resign: 1/28/22

Kimberly Jones
Began: 8/28/06

Freshman Division/Paraprofessional
Resign: 1/7/22

Sharmonique McDaniel
Began 11/25/19

West Side/Secretary
Resign: 1/21/22

Rebecca Miranda
Began 9/20/21

Transportation/Bus Driver
Resign: 1/21/22

Jessalyn Rink
Began 8/16/18

Transportation/Bus Helper
Resign: 1/21/22

c. Retirement – We report the retirement of the following employee:

Marsha Fletcher
Began: 10/2/02

Freshman Division/Custodian
Retire: 1/31/22
19 Years of Service

d. Unpaid Leave – We recommend an unpaid leave for the following employee:

Jamie Bontreger
Begin: 3/14/22

Elkhart Academy/Social Worker
End: 4/1/22



Application for Fundraiser Approval

School sponsored fundraisers must have the prior approval of the Board of School Trustees. Administrators seeking the approval of the Board must provide the following information to the Business Office:

Name of School: Date Submitted:

Name of sponsoring group, club, class, etc:

Name of employee responsible for the fundraiser:

Phone number of employee responsible for fundraiser:

Name of employee responsible for collecting proceeds from the fundraising activity (methods of payment allowed include cash and checks (no Paypal, Venmo, etc. or other forms of electronic payment accepted at this time)):

Description of the fundraising activity (include location if not at your school):

Does fundraising activity involve the sale of food to students on campus? Yes or No (circle one)

If yes, does fundraising activity comply with the current USDA Dietary Guidelines for Americans or SMART snacks guidelines? Yes or No (circle one)

Start Date/Time: End Date/Time:

For what purpose will the proceeds from this fundraiser be used?

Does the fundraiser require students to go door to door? Yes or No (circle one)

Are there any restrictions of the use of the proceeds from this fundraising activity?

I acknowledge I have read and understand the policy regarding fund raising activities and sales adopted by the Board of School Trustees of the Elkhart Community Schools and agree to abide by the same.

Signature of employee responsible for fund raising activity: _____

Principal Signature: _____ Approved: _____ Denied: _____

Date Internal Control Video Completed by Sponsor: _____

Business Office Verification: _____

Business Office Signature: _____ Approved: _____ Denied: _____

Approved by the Board of School Trustees on _____

~~June 26, 2018~~ January 25, 2022



BUSINESS OFFICE

ELKHART
COMMUNITY SCHOOLS

INTERNAL MEMO

**TO: BOARD OF SCHOOL TRUSTEES
DR. THALHEIMER**

FROM: KEVIN SCOTT

DATE: JANUARY 25, 2022

SUBJECT: PROJECT FINANCING RESOLUTION

The Board is asked to approve the attached resolution that takes several actions. The actions include approving the issuance of bonds in order to finance renovation projects at Mary Daly and Monger Elementary schools, approve a proposed lease, set the public hearing date, and address matters related to this work. The bonds for each building will be \$5,815,000.

Public notices of Board action will appear in the newspaper and a consolidated public hearing will be held for the two projects on March 8th, 2022.

A draft of the Lease is included behind the resolution. This document will be executed following the public hearing.

Please contact me if you have questions. Thank you.

**RESOLUTIONS OF THE BOARD OF SCHOOL TRUSTEES OF THE
ELKHART COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA,
TAKING ACTIONS REGARDING A PROPOSED LEASE AND APPROVING THE
ISSUANCE OF BONDS BY THE ELKHART COMMUNITY SCHOOL BUILDING
CORPORATION AND MATTERS RELATED THERETO**

**(2022 MONGER ELEMENTARY SCHOOL RENOVATION PROJECT
AND
2022 MARY DALY ELEMENTARY SCHOOL RENOVATION PROJECT)**

WHEREAS, the Elkhart Community Schools, Elkhart County, Indiana (the “School Corporation”), operates as a public school corporation under the provisions of Indiana Code 20-26, as amended; and

WHEREAS, the Board of School Trustees of the School Corporation (the “Board”) has previously investigated the need to (1) undertake certain renovation and facility improvement, equipping and land improvement and/or acquisition projects at the existing Monger Elementary School, including, but not limited to, all or any portion of the (a) repair, replacement and/or update of all or any portion of the existing heating and air conditioning, electrical and/or plumbing systems, (b) repair, restoration and/or replacement of all or any portion of the existing roof and gutters, (c) interior renovation throughout all or any portion of the building, including, but not limited to, renovation of all or any of the existing restrooms, replacement of all or any portion of the interior lighting system, replacement of all or any portion of the existing floor covering, painting, replacement of the existing ceiling, replacement of the existing classroom casework and installation of new lockers in all or any portion of the building, (d) installation of an upgraded public address system, (e) replacement and/or upgrade of equipment and furnishings throughout all or a portion of the building, (f) related site improvements and parking lot improvements, (g) other miscellaneous facility renovation, equipping acquisition and/or land acquisition projects throughout the geographical boundaries of the School Corporation, and (h) all projects related to any of the projects described in any of clauses (1)(a) through and including (1)(g)(clauses (1)(a) through and including (1)(h), collectively, the “2022 Monger Elementary School Renovation Project”), and (2) undertake certain renovation and facility improvement, equipping and land improvement and/or acquisition projects at the existing Mary Daly Elementary School, including, but not limited to, all or any portion of the (a) repair, replacement and/or update of all or any portion of the existing electrical and/or plumbing systems, including, but not limited to, the installation of a back-up generator, (b) repair, restoration and/or replacement of all or any portion of the existing roof and gutters, (c) interior renovation throughout all or any portion of the building, including, but not limited to, renovation of all or any of the existing restrooms, installation of two student restrooms, replacement of all or any portion of the interior lighting system, replacement all or any portion of the existing floor covering, painting, replacement of the existing ceiling and replacement of the existing classroom casework, (d) replacement of all or a portion the existing windows, (e) replacement and/or upgrade of equipment and furnishings throughout all or a portion of the building, (f) related site improvements and parking lot improvements, (g) other miscellaneous facility renovation, equipping acquisition and/or land acquisition projects throughout the geographical boundaries of the School Corporation, and (h) all projects related to any of the projects described in any of clauses (2)(a) through and including (2)(g)(clauses (2)(a) through and including (2)(h),

collectively, the “2022 Mary Daly Elementary School Renovation Project”)(clauses (1) and (2), collectively, the “2022 Projects”); and

WHEREAS, the Board now finds that a need exists for each of the 2022 Projects and that the School Corporation cannot provide the necessary funds to pay the costs of each of such 2022 Projects at the facilities to meet such needs; and

WHEREAS, the Elkhart Community School Building Corporation (the “Building Corporation”) was incorporated to assist the School Corporation in financing, from time to time, the construction and renovation of school facilities to be operated by the School Corporation, including each of the 2022 Projects; and

WHEREAS, it is deemed desirable to proceed with the necessary negotiations and all other steps looking toward the completion of each of the 2022 Projects; and

WHEREAS, there have been prepared drawings, plans, specifications and estimates for the costs of each of the 2022 Projects; and

WHEREAS, said drawings, plans and specifications will be submitted to the agencies designated by law to pass on plans and specifications for such buildings, and the estimates for the costs of each of the 2022 Projects have been submitted to and now meet with the approval of this Board; and

WHEREAS, it now appears to this Board that said drawings, plans, specifications and estimates provide for necessary school facilities; and

WHEREAS, the Board now desires, to the extent permitted by law, to take all of the necessary steps to enter into a lease with the Building Corporation for all or any portion of the facilities operated or to be operated by the School Corporation, pursuant to which the Building Corporation and the School Corporation will finance all or any portion of either or both of the 2022 Projects; and

WHEREAS, this Board now desires, to the extent permitted by law, to take all of the necessary steps to enter into a lease of the existing Monger Elementary School, its related outdoor facilities and the real estate on which all of such structures or related improvements are located with the Building Corporation, all of which are operated, or will be operated, by the School Corporation, pursuant to which the Building Corporation and the School Corporation will finance all or a portion of either or both of the 2022 Projects; and

WHEREAS, there has been prepared and previously submitted to the members of the Board a proposed form of lease and related addenda (the “Lease”) by and between the Building Corporation, as lessor, and the School Corporation, as lessee, for the lease of all or any portion of the premises subject to the Lease (collectively, the “Premises”); and

WHEREAS, pursuant to Indiana Code §20-26-7-37, as amended, if this Board proposes to construct, repair or alter a school building at a cost of more than One Million Dollars (\$1,000,000.00) that would be financed by a lease agreement, issuing bonds or any other available method, it must hold a public hearing at which explanations of the potential value of

the proposed project to the School Corporation and the community shall be given, and at which interested parties may present testimony and ask questions; and

WHEREAS, the Board expects to pay for certain costs of the 2022 Monger Elementary School Renovation Project (collectively, the “Monger Elementary School Renovation Expenditures”) prior to the issuance of the 2022 Monger Elementary School Renovation Project Bonds (as hereinafter defined), and to reimburse the Monger Elementary Renovation Expenditures with the proceeds received by the School Corporation upon the issuance of the 2022 Monger Elementary School Renovation Project Bonds; and

WHEREAS, the Board desires to declare its intent to reimburse the Monger Elementary School Renovation Expenditures pursuant to Treas. Reg. §1.150-2 and Indiana Code §5-1-14-6(c), each as amended, with all or a portion of the proceeds of the 2022 Monger Elementary School Renovation Project Bonds; and

WHEREAS, the Board expects to pay for certain costs of the 2022 Mary Daly Elementary School Renovation Project (collectively, the “Mary Daly Elementary School Renovation Expenditures”) prior to the issuance of the 2022 Mary Daly Elementary School Renovation Project Bonds (as hereinafter defined), and to reimburse the Mary Daly Elementary Renovation Expenditures with the proceeds received by the School Corporation upon the issuance of the 2022 Mary Daly Elementary School Renovation Project Bonds; and

WHEREAS, the Board desires to declare its intent to reimburse the Mary Daly Elementary School Renovation Expenditures pursuant to Treas. Reg. §1.150-2 and Indiana Code §5-1-14-6(c), each as amended, with all or a portion of the proceeds of the 2022 Mary Daly Elementary School Renovation Project Bonds; and

WHEREAS, in accordance with Indiana Code §6-1.1-20-0.5, as amended, the Board desires to determine that to the extent the School Corporation receives any donations or gifts that may be used to pay for all or a portion of any of the costs of the 2022 Monger Elementary School Renovation Project, the Board pledges to use any such donations or gifts for such purpose except to the extent that the Board determines that such donations or gifts may, or are required to, be used for other purposes; and

WHEREAS, in accordance with Indiana Code §6-1.1-20-0.5, as amended, the Board desires to determine that to the extent the School Corporation receives any donations or gifts that may be used to pay for all or a portion of any of the costs of the 2022 Mary Daly Elementary School Renovation Project, the Board pledges to use any such donations or gifts for such purpose except to the extent that the Board determines that such donations or gifts may, or are required to, be used for other purposes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SCHOOL TRUSTEES OF THE ELKHART COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA, that:

Section 1. Need exists for each of the 2022 Projects, and neither of the 2022 Projects can be provided from any funds currently, or expected to be, available to the School Corporation, excluding any donations or gifts to be provided to the School Corporation for either or both of the 2022 Projects. This Board shall proceed to take such steps as may be necessary to secure (1)

the acquisition of all or any portion of the Premises by the Building Corporation, (2) the payment of all costs of all or any portion of either or both of the 2022 Projects and all of the costs associated therewith by the Building Corporation and the School Corporation, and (3) the leasing of all or any portion of the Premises by the Building Corporation to the School Corporation as provided by Indiana Code 20-47-3 and Indiana Code 20-47-4, each as amended, and pursuant to the terms and conditions of the Lease, with a term not to exceed the June 30th or December 31st which is twenty (20) calendar years after the date each addendum to the proposed Lease is recorded by the Building Corporation and the School Corporation, with (a) an annual lease rental not to exceed Two Million Dollars (\$2,000,000) with respect to the 2022 Monger Elementary School Renovation Project Bonds during this period of time, and (b) an annual lease rental not to exceed Two Million Dollars (\$2,000,000) with respect to the 2022 Mary Daly Elementary School Renovation Project Bonds during this period of time.

Section 2. To the extent the School Corporation receives any donations or gifts that may be used to pay for all or a portion of any of the costs of the 2022 Monger Elementary School Renovation Project, the Board hereby pledges in accordance with Indiana Code §6-1.1-20-0.5, as amended, to use any such donations or gifts for such purpose except to the extent that the Board determines that such donations or gifts may, or are required to, be used for other purposes.

Section 3. To the extent the School Corporation receives any donations or gifts that may be used to pay for all or a portion of any of the costs of the 2022 Mary Daly Elementary School Renovation Project, the Board hereby pledges in accordance with Indiana Code §6-1.1-20-0.5, as amended, to use any such donations or gifts for such purpose except to the extent that the Board determines that such donations or gifts may, or are required to, be used for other purposes.

Section 4. It is hereby determined to be proper and in the public interest to re-approve the incorporation of the Building Corporation for the purpose of financing, constructing, renovating, expanding and equipping certain school facilities and leasing the same to the School Corporation, including each of the 2022 Projects.

Section 5. The Board hereby re-approves the Articles of Incorporation of the Building Corporation, the Code of By-Laws of the Building Corporation and the appointment William G. Cork, David C. Bonfiglio and Dr. John Hutchings to act as the current Directors of the Building Corporation and to serve a term (unless the Director resigns, is removed or dies) of one year or until a successor is appointed and qualified.

Section 6. Each of the 2022 Projects is in the public interest of the patrons of the School Corporation and is a proper public purpose for which this Board agrees to cooperate with the Building Corporation and assist it in fulfilling the requirements of all agencies, including the federal, state and city governments.

Section 7. Pursuant to the applicable laws of the State of Indiana, the Building Corporation, being duly organized to conduct business, may (a) issue, sell and deliver its first mortgage bonds to finance all or any portion of the costs of the 2022 Monger Elementary School Renovation Project and all of the costs associated therewith, in one or more series (collectively, the “2022 Monger Elementary School Renovation Project Bonds”) pursuant to the applicable

laws of the State of Indiana, with a maximum term not to exceed twenty (20) years after the issuance of each series of the 2022 Monger Elementary School Renovation Project Bonds, and in an aggregate original principal amount not to exceed \$5,815,000, (b) may issue, sell and deliver its first mortgage bonds to finance all or any portion of the costs of the 2022 Mary Daly Elementary School Renovation Project and all of the costs associated therewith, in one or more series (collectively, the “2022 Mary Daly Elementary School Renovation Project Bonds”)(the 2022 Monger Elementary School Renovation Project Bonds and the 2022 Mary Daly Elementary School Renovation Project Bonds, collectively, the “2022 Bonds”) pursuant to the applicable laws of the State of Indiana, with a maximum term not to exceed twenty (20) years after the issuance of each series of the 2022 Mary Daly Elementary School Renovation Project Bonds, and in an aggregate original principal amount not to exceed \$5,815,000, (c) may encumber any real property or equipment acquired by it for the purpose of financing all or any portion of all or any of the 2022 Projects, and (d) may enter into contracts for the sale of all or any series of the 2022 Bonds and the acquisition, renovation and expansion of said school facilities.

Section 8. Upon the redemption or retirement of all of the 2022 Bonds to be issued by the Building Corporation in connection with the financing of each of the 2022 Projects and any other Bonds (as defined in the Lease), the School Corporation will accept from the Building Corporation the Premises free and clear of all liens and encumbrances thereon.

Section 9. The School Corporation shall apply the proceeds received by the School Corporation from: (1) the sale of all or any portion of the Premises to the Building Corporation in connection with the issuance of the 2022 Monger Elementary School Renovation Project Bonds to the costs of all or a portion of the 2022 Monger Elementary School Renovation Project not funded by the Building Corporation; and (2) the sale of all or any portion of the Premises to the Building Corporation in connection with the issuance of the 2022 Mary Daly Elementary School Renovation Project Bonds to the costs of all or a portion of the 2022 Mary Daly Elementary School Renovation Project not funded by the Building Corporation.

Section 10. The terms and conditions of the proposed form of the Lease and the plans, drawings, specifications and estimates of each of the 2022 Projects are approved and agreed to as the basis for a hearing as required by law, and such hearing shall be held by this Board upon the necessity for the execution of the Lease and whether the lease rentals provided therein is a fair and reasonable rental for all or any portion of the Premises prior to the final determination of such questions so that this Board may determine whether to execute the Lease as now written or as modified hereafter by agreement of the parties prior to execution, and the President of the Board is hereby authorized to call said hearing to be held on March 8, 2022, at 7:00 p.m., local time, in the J.C. Rice Educational Services Center, which is located at 2720 California Road, Elkhart, Indiana 46514, or at such other date, time and location as determined by the Superintendent of the School Corporation (the “Superintendent”) or the Chief Financial Officer of the School Corporation (the “Chief Financial Officer”).

Section 11. Pursuant to Indiana Code §20-26-7-37, as amended, the Board authorizes the holding of a public hearing on March 8, 2020, at 7:00 p.m., local time, in the J.C. Rice Educational Services Center, which is located at 2720 California Road, Elkhart, Indiana 46514, or at such other date, time and location as determined by the Superintendent or the Chief Financial Officer, at which explanations of the potential value of each of the 2022 Projects to the

School Corporation and the community shall be given, and at which interested parties may present testimony and questions.

Section 12. Any member of the Board, the Superintendent, the District Counsel/Chief of Staff of the School Corporation (the “District Counsel/Chief of Staff”), the Chief Financial Officer or any other attorney of the School Corporation be, and hereby is, authorized and directed to file, pursuant to Indiana Code § 20-47-3-13, as amended, if necessary, a petition in the Circuit Court of Elkhart County requesting the appointment of appraisers (the “Appraisers”) to determine the fair market value of the Premises. If necessary, following the issuance of the 2022 Bonds and upon receipt of cash in an amount not less than the amount fixed by the Appraisers as the fair market value of all or a portion of the Premises, any officer of the Board be, and hereby is, authorized and directed, in the name and on behalf of the School Corporation, to execute and deliver one or more special warranty deeds conveying title to all or a portion of the Premises to the Building Corporation.

Section 13. The Board hereby declares its official intent that, to the extent permitted by law, to (a) execute the Lease with the Building Corporation, (b) request the Building Corporation to issue the 2022 Monger Elementary School Renovation Project Bonds, in one or more series or issues, each in the original aggregate principal amount not to exceed \$5,815,000, (c) reimburse costs of the 2022 Monger Elementary School Renovation Project consisting of the 2022 Monger Elementary School Renovation Project Expenditures from a portion of the proceeds of the sale of the 2022 Monger Elementary School Renovation Project Bonds, (d) request the Building Corporation to issue the 2022 Mary Daly Elementary School Renovation Project Bonds, in one or more series or issues, each in the original aggregate principal amount not to exceed the \$5,815,000, and (e) reimburse costs of the 2022 Mary Daly Elementary School Renovation Project consisting of the 2022 Mary Daly Elementary School Renovation Project Expenditures from a portion of the proceeds of the sale of the 2022 Mary Daly Elementary School Renovation Project Bonds.

Section 14. In connection with the issuance of each series of the 2022 Bonds, the Board hereby engages (a) Baker Tilly Municipal Advisors, LLC, to serve as the municipal advisor of the Building Corporation and the School Corporation for all series of the 2022 Bonds, and (b) Barnes & Thornburg LLP to serve as the bond counsel for all series of the 2022 Bonds.

Section 15. Any officer of the School Corporation, the Superintendent, the District Counsel/Chief of Staff or the Chief Financial Officer be, and hereby is, authorized, empowered and directed, on behalf of the School Corporation to publish notices of said public hearings and to take any other action as such officer deems necessary or desirable to effectuate the foregoing resolutions, and any such publication or other actions heretofore made or taken be, and hereby are, ratified and approved.

PASSED AND ADOPTED this 25th day of January, 2022.

BOARD OF SCHOOL TRUSTEES OF
THE ELKHART COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA

AYE

NAY

ATTEST:

Secretary of the Board of School Trustees

LEASE

by and between

ELKHART COMMUNITY SCHOOL BUILDING CORPORATION

and

ELKHART COMMUNITY SCHOOLS,
ELKHART COUNTY, INDIANA

Dated as of _____, 2022

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LEASE

THIS LEASE (this "Lease"), entered into as of this ____ day of _____, 2022, by and between the Elkhart Community School Building Corporation, an Indiana nonprofit corporation (the "Lessor"), and the Elkhart Community Schools, Elkhart County, Indiana, a public school corporation existing under the laws of the State of Indiana (the "Lessee");

WITNESSETH:

In consideration of the mutual covenants herein contained, the parties hereto hereby agree as follows:

1. PREMISES, TERM AND WARRANTY.

(a) (i) The Lessor does hereby lease, demise and let to the Lessee certain real estate in Elkhart County, Indiana, described in Exhibit A attached hereto and made a part hereof (the "Existing Real Estate"), and all of the facilities located, or to be located, thereon including the existing Monger Elementary School and related improvements thereon or to be constructed thereon (collectively, the "Existing Structures") by the Lessor according to plans and specifications (the "Plans and Specifications") prepared for the Lessor and the Lessee by an architect to be selected by the Lessee (such renovations to the Existing Structures, the "Improvements"), and the furnishings, equipment and appurtenances to such buildings (such real estate, buildings and furnishings, equipment and appurtenances described hereinabove, collectively, the "Premises"), to have and to hold the same, with all rights, privileges, easements and appurtenances thereunto belonging, for a term of twenty-two (22) years, beginning on the date all or any portion of the Premises are acquired by the Lessor from the Lessee, and ending on the day prior to such date twenty-two (22) years thereafter. Notwithstanding the foregoing, upon the sale of the Bonds (as hereinafter defined) Exhibit A may be amended to remove a portion of the Premises from being subject to this Lease if, prior to, or at, the time the Lessor issues the Bonds, the Lessee determines to pay for the Improvements on the eliminated portion of the Premises from funds other than those received in connection with the issuance of the Bonds. The Premises, including the real estate, as revised and reduced, shall be endorsed on this Lease at the end hereof in the form attached as Exhibit B by the parties hereto as soon as the same can be done after the sale of said Bonds, and such endorsement shall be recorded as an addendum to this Lease. In the event the Lessee determines to remove a portion of the Premises from being subject to this Lease as set forth in this paragraph, the rental payments established in Section 2 hereof shall be reduced by a percentage equal to the percentage that the Premises removed from being subject to the Lease bear to the entire Premises.

(ii) Notwithstanding the foregoing, the term of this Lease will terminate at the earlier of (x) the exercise by the Lessee of the option to purchase all of the Premises and the payment of the option price, or (y) the payment or defeasance of all obligations issued by the Lessor and secured by this Lease or any portion thereof.

(iii) The date the Improvements are complete and ready for occupancy shall be endorsed on this Lease at the end hereof in the form of Exhibit C attached hereto by the parties

hereto as soon as the same can be done after such date and such endorsement shall be recorded as an addendum to this Lease.

(b) The Lessor hereby represents that it is possessed of, or will acquire, a good and indefeasible estate in fee simple to the Premises, and the Lessor warrants and will defend the same against all claims whatsoever not suffered or caused by acts or omissions of the Lessee or its assigns.

(c) The Plans and Specifications may be changed, additional construction work may be performed and additional equipment may be purchased by the Lessor, but only with the approval of the Lessee, and only if such changes, additional construction work or additional equipment do not alter the character of the Premises at the time of execution thereof or reduce the value thereof. Any such additional construction work or additional equipment shall be part of the property covered by this Lease. The Plans and Specifications have been filed with and approved by the Lessee.

2. RENTAL PAYMENTS.

(a) The Lessee agrees to pay rental for the Premises at a rate per year during the term of this Lease not to exceed (i) Two Million Dollars (\$2,000,000) with respect to the portion of the Premises leased to secure the Bonds (as hereinafter defined) funding in whole or in part the 2022 Monger Elementary School Renovation Project, as defined in the resolution adopted by the Board of School Trustees of the Lessee (the "Board") on January 25, 2022 (the "2022 Monger Elementary School Renovation Project Bonds"), and (ii) Two Million Dollars (\$2,000,000) with respect to the portion of the Premises leased to secure the Bonds funding in whole or in part the 2022 Mary Daly Elementary School Renovation Project, as defined in the resolution adopted by the Board on January 25, 2022 (the "2022 Mary Daly Elementary School Renovation Project Bonds"). Such rental shall be payable in semi-annual installments as hereinafter set forth. Each such semi-annual installment of such rental payment, payable as hereinafter described, shall be based shall be based on the value of the Premises, together with that portion of the Improvements which are complete and ready for use and occupancy by the Lessee at the time such semi-annual installment is made. The first rental installment shall be due no earlier than June 30, 2023, and on each June 30 and December 31 of each year after commencement of such semi-annual payments. Such rental shall be payable in advance. The last semi-annual rental payment due before the expiration of this Lease shall be adjusted to provide for rental at the yearly rate so specified from the date such installment is due to the date of the expiration of this Lease. All rentals payable under the terms of this Lease shall be paid by the Lessee to the trustee (the "Trustee") under the trust indenture (the "Indenture") securing the first mortgage bonds (the "Bonds") to be issued by the Lessor to provide funds for the projects on the Premises. All payments so made by the Lessee shall be considered as payments to the Lessor of the rentals payable hereunder.

(b) After the sale of each series of the Bonds, including, but not limited to, the 2022 Monger Elementary School Renovation Project Bonds and the 2022 Mary Daly Elementary School Renovation Project Bonds, the annual rental shall be established to be an amount sufficient to pay principal and interest due on all outstanding Bonds in each twelve (12) month period commencing each year on June 30, together with annual incidental costs as determined by

the Lessor at the time of issuance of each series of Bonds, payable in semi-annual installments. In addition, each such reduced semi-annual installment shall be based on the value of the Improvements located on the real estate which is then subject to this Lease together with that portion of the constructed, renovated or remodeled Improvements which are complete and ready for use and occupancy by the Lessee at the time such semi-annual installment is made. Such amount of adjusted rental shall be endorsed on this Lease in the Addendum executed at the time of the issuance of each series of Bonds by the parties hereto, and such Addendum shall be recorded as an addendum to this Lease.

3. ADDITIONAL RENTAL PAYMENTS. The Lessee shall pay as further rental for the Premises all taxes and assessments levied against or on account of the Premises or the receipt of lease rental payments hereunder. In addition, the Lessee shall pay for all of the utilities and insurance in connection with the operation of the Premises. The Lessee also shall pay as additional rental all administrative expenses of the Lessor, including ongoing trustee fees, continuing disclosure expenses and fees and any other ordinary or extraordinary expenses relating to the Bonds. Any and all such payments shall be made and satisfactory evidence of such payments in the form of receipts shall be furnished to the Lessor by the Lessee at least three (3) days before the last day upon which the same must be paid to avoid delinquency. In case the Lessee shall in good faith desire to contest the validity of any such tax or assessment, and shall so notify the Lessor, and shall furnish bond with surety to the approval of the Lessor for the payment of the charges so desired to be contested and all damages or loss resulting to the Lessor from the non-payment thereof when due, the Lessee shall not be obligated to pay the same until such contests shall have been determined. The Lessee shall promptly pay as further rental the amount calculated by or for the Trustee as the amount required to be paid to the United States Treasury, after taking into account other available moneys, to prevent the Bonds from becoming arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code").

4. DAMAGE TO PREMISES; ABATEMENT OF RENT. In the event the Premises are partially or totally destroyed, whether by fire or any other casualty, so as to render the same unfit, in whole or part, for use by the Lessee, (x) it shall then be the obligation of the Lessor to restore and rebuild the Premises as promptly as may be done, unavoidable strikes and other causes beyond the control of the Lessor excepted; provided, however, that the Lessor shall not be obligated to expend on such restoration or rebuilding more than the amount of the proceeds received by the Lessor from the insurance provided for in Section 6 hereof, and provided further, the Lessor shall not be required to rebuild or restore the Premises if the Lessee instructs the Lessor not to undertake such work because the Lessee anticipates that either (i) the cost of such work exceeds the amount of insurance proceeds and other amounts available for such purpose, or (ii) the same cannot be completed within the period covered by rental value insurance, and (y) the rent shall be abated for the period during which the Premises or any part thereof is unfit for use by the Lessee, in proportion to the percentage of the area of the Premises which is unfit for use by the Lessee. If the Lessee so instructs the Lessor not to undertake such work, the Lessee shall use the insurance proceeds and other amounts available to exercise its option to purchase under Section 9 of this Lease.

5. OPERATION, MAINTENANCE AND REPAIR; ALTERATIONS; PERSONAL PROPERTY. The Lessee shall operate, maintain and repair the Premises during the term of this

Lease in good repair, working order and condition at its expense. The Lessee shall use and maintain the Premises in accordance with the laws and ordinances of the United States of America, the State of Indiana and all other proper governmental authorities. The Lessee shall have the right, without the consent of the Lessor, to make all alterations, modifications and additions and to do all improvements it deems necessary or desirable to the Premises which do not reduce the rental value thereof. At the end of the term of each Addendum to this Lease, the Lessee shall deliver the buildings subject to such Addendum to the Lessor in as good condition as at the beginning of the term of such Addendum, reasonable wear and tear excepted. Equipment or other personal property which becomes worn out or obsolete may be discarded or sold by the Lessee. The Lessee need not replace such personal property, but may replace such property at its own expense, which replacement property shall belong to the Lessee. The proceeds of the sale of any personal property covered by this Lease shall be paid to the Trustee. The Lessee may trade in any obsolete or worn out personal property or replacement property which will belong to the Lessee upon payment to the Trustee of an amount equal to the trade-in value of such property.

6. INSURANCE. The Lessee, at its own expense, shall, during the term of this Lease, keep the Premises insured against physical loss or damage, however caused, with such exceptions as are ordinarily required by insurers of buildings or improvements of a similar type, with good and responsible insurance companies approved by the Lessor and, if required by the Lessor under the Indenture, rated at least "A" by AM Best and Company, or under a self-insurance program of the type which is utilized by other Indiana school corporations. Such insurance shall be in an amount at least equal to one hundred percent (100%) of the full replacement cost of the Premises as certified by a registered architect, registered engineer, professional appraisal engineer or insurance consultant selected by the Lessee or the Lessor, on the effective date of this Lease and on or before the last day of December of each year thereafter. Such appraisal may be based upon a recognized index of conversion factors. During the term of this Lease, the Lessee shall also, at its own expense, maintain rent or rental value insurance in an amount equal to the full rental value of the Premises for a period of the ensuing two (2) years against physical loss or damage of the type insured against pursuant to the preceding requirements of this Section 6. During the full term of this Lease, the Lessee will also, at its own expense, carry combined bodily injury insurance, including accidental death, and property damage with reference to the Premises in an amount not less than One Million Dollars (\$1,000,000) CSL on account of each occurrence with one or more good and responsible insurance companies or under a self-insurance program of the type which is utilized by other Indiana school corporations. All insurance required herein may be by blanket insurance policy or policies. All of such policies shall be for the benefit of all persons having an insurable interest in the Premises, and shall be made payable to the Lessor or to such other person or persons as the Lessor may designate. All such policies shall be countersigned by an agent of the insurer who is a resident of the State of Indiana, and such policies, together with a certificate of the insurance commissioner of the State of Indiana certifying that the persons countersigning such policies are duly qualified in the State of Indiana as resident agents of the insurers on whose behalf they may have signed, and the certificate of the architect or engineer hereinbefore referred to, shall be deposited with the Lessor. If, at any time, the Lessee fails to maintain insurance in accordance with this Section 6, such insurance may be obtained by the Lessor and the amount paid therefor shall be added to the amount of rental payable by the Lessee under this Lease; provided, however, that the Lessor shall be under no obligation to obtain such insurance and any action or

non-action of the Lessor in this regard shall not relieve the Lessee of any consequence of its default in failing to obtain such insurance.

7. ASSIGNMENT AND SUBLETTING. The Lessee shall not assign this Lease or sublet the Premises without the written consent of the Lessor. The Lessor shall not assign this Lease without the written consent of the Lessee, except to the extent provided in the Indenture.

8. TAX COVENANTS. In order to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes and as an inducement to purchasers of the Bonds, the Lessee represents, covenants and agrees that:

(a) No person or entity, other than the Lessor, the Lessee or another governmental unit, will use more than 5% of the proceeds of the Bonds or property financed by more than 5% of the Bond proceeds other than as a member of the general public. No person or entity other than the Lessor, the Lessee or another governmental unit will own property financed by more than 5% of the Bond proceeds or will have actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract or any other type of arrangement that differentiates that person's or entity's use of such property from the use by the public at large.

(b) No more than 5% of the Bond proceeds will be loaned to any entity or person. No more than 5% of the Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of more than 5% of the Bond proceeds.

(c) The Lessor and the Lessee will not take any action or fail to take any action with respect to the Bonds that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Bonds pursuant to Section 103 of the Code and the regulations thereunder as applicable to the Bonds, including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on Bond proceeds or other monies treated as Bond proceeds to the federal government as provided in Section 148 of the Code.

(d) The Lessee will file an information report on Form 8038-G with the Internal Revenue Service as required by Section 149 of the Code.

(e) The proceeds from the sale of the Bonds, proceeds received from lease rentals payable according to this Lease, any other amounts received by the Lessor in respect to property directly or indirectly financed with any proceeds of such Bonds, and proceeds from interest earned on the investment and reinvestment of such proceeds and amounts, shall not be invested or otherwise used in a manner which would cause such Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code and the regulations thereunder as applicable to the Bonds.

Notwithstanding any other provisions hereof, the foregoing covenants and authorizations (the "Tax Sections") which are designed to preserve the exclusion of interest on the Bonds from gross income under federal income tax law (the "Tax Exemption") need not be complied with if the Lessee receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

9. OPTION TO PURCHASE.

(a) The Lessor hereby grants to the Lessee the right and option, on any date prior to the expiration of this Lease, upon written notice to the Lessor, to purchase the Premises or any portion thereof at a price equal to the amount required to enable the Lessor to pay or defease all indebtedness related to the Premises or such portion, as the case may be, including the Bonds related to the Premises or portion thereof, with accrued and unpaid interest to the date on which such indebtedness will be redeemed and all premiums payable on the redemption thereof, and to enable the Lessor to liquidate, if the Lessor is to be liquidated, by paying the expenses and charges of liquidation and to pay the cost of transferring the Premises.

(b) Upon request of the Lessee, the Lessor shall furnish an itemized statement setting forth the amounts required to be paid by the Lessee in order to purchase the Premises or portion thereof in accordance with Section 9(a) hereof.

(c) If the Lessee exercises its option to purchase, it shall pay to the Trustee that portion of the purchase price which is required to pay or defease the Bonds, including all premiums payable on the redemption thereof and accrued and unpaid interest. Such payment shall not be made until the Trustee gives to the Lessee a written statement that such amount will be sufficient to retire the Bonds, including all premiums payable on the redemption thereof and accrued and unpaid interest.

(d) The remainder of such purchase price shall be paid by the Lessee to the Lessor. Nothing herein contained shall be construed to provide that the Lessee shall be under any obligation to purchase the Premises or any portion thereof, or under any obligation in respect to any creditors or other security holders of the Lessor.

(e) Upon the exercise of the option to purchase granted herein, the Lessor will upon such payment of the option price deliver, or cause to be delivered, to the Lessee documents conveying to the Lessee all of the Lessor's title to the property being purchased, as such property then exists, subject to the following: (i) those liens and encumbrances (if any) to which title to said property was subject when conveyed to the Lessor; (ii) those liens and encumbrances created by the Lessee or to the creation or suffering of which the Lessee consented, and liens for taxes or special assessments not then delinquent; and (iii) those liens and encumbrances on its part contained in this Lease. In the event of purchase of the Premises or any portion thereof by the Lessee or conveyance of the same to the Lessee, the Lessee shall procure and pay for all surveys, title searches, abstracts, title policies and legal services that may be required, and shall furnish at the Lessee's expense all tax payments required for the transfer of title.

10. OPTION TO RENEW. The Lessor hereby grants to the Lessee the right and option to renew this Lease for a further like, or lesser, term, upon the same or like conditions as herein contained, and the Lessee may exercise this option by written notice to the Lessor given prior to the expiration of this Lease.

11. TRANSFER TO THE LESSEE. In the event the Lessee has not exercised its option to purchase the Premises in accordance with Section 9 hereof and has not exercised its option to renew this Lease in accordance with Section 10 hereof, then, upon expiration of this

Lease and upon full performance by the Lessee of its obligations under this Lease at the time of the expiration, the Premises subject to this Lease shall become the absolute property of the Lessee, and, upon the Lessee's request, the Lessor shall execute proper instruments conveying to the Lessee all of the Lessor's title thereto.

12. DEFAULTS.

(a) If the Lessee shall default in the (i) payment of any rentals or other sums payable to the Lessor hereunder, or (ii) observance of any other covenant, agreement or condition hereof and such default shall continue for ninety (90) days after written notice to correct the same, then, in any of such events, the Lessor may proceed to protect and enforce its rights by suit or suits in equity or at law in any court of competent jurisdiction, whether for specific performance of any covenant or agreement contained herein or for the enforcement of any other appropriate legal or equitable remedy, or may authorize or delegate the authority to file a suit or make appropriate claims, or the Lessor, at its option, without further notice, may terminate the estate and interest of the Lessee hereunder, and it shall be lawful for the Lessor forthwith to resume possession of the Premises and the Lessee covenants to surrender the same forthwith upon demand.

(b) The exercise by the Lessor of the above right to terminate this Lease shall not release the Lessee from the performance of any obligation hereof maturing prior to the Lessor's actual entry into possession. No waiver by the Lessor of any right to terminate this Lease upon any default shall operate to waive such right upon the same or other default subsequently occurring.

13. NOTICES. Whenever either party shall be required to give notice to the other under this Lease, it shall be sufficient service of such notice to deposit the same in the United States mail, in an envelope duly stamped, registered and addressed to the other party, at its last known address.

14. SUCCESSORS OR ASSIGNS. All covenants in this Lease, whether by the Lessor or the Lessee, shall be binding upon the successors and assigns of the respective parties hereto.

15. SEVERABILITY. In the event any section or provision of this Lease, or any covenant, stipulation, obligation, agreement, act or action, or part thereof, made, assumed, entered into or taken under this Lease, or any application thereof, is for any reason held to be illegal or invalid, or is at any time inoperable, that illegality or invalidity or inoperability shall not affect the remainder hereof or any other section or provision of this Lease or any other covenant, stipulation, obligation, agreement, act or action, or part thereof, made, assumed, entered into or taken under this Lease, which shall be construed and enforced as if that illegal or invalid or inoperable portion were not contained herein.

16. TABLE OF CONTENTS; CAPTIONS. The table of contents appended to this Lease and the captions included throughout this Lease are for convenience and reference only and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Lease.

17. CONSTRUCTION OF COVENANTS. The Lessor was organized for the purpose of constructing and erecting the Premises and leasing the same to the Lessee under the provisions of Indiana Code 20-47-3 and Indiana Code 20-47-4, each as amended. All provisions herein contained shall be construed in accordance with the provisions of said statutes, and to the extent of inconsistencies, if any, between the covenants and agreements in this Lease and provisions of said statutes, the provisions of said statutes shall be deemed to be controlling and binding upon the Lessor and the Lessee.

18. AMENDMENT OF LEASE. The Lessor may unilaterally amend Exhibit A of this Lease to provide for the lease, demise and let by the Lessor to the Lessee of only a portion of the Premises, as currently defined under this Lease.

19. COUNTERPARTS. This Lease may be simultaneously executed in several counterparts, each of which shall be an original, and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed for and on their behalf as of the day and year first hereinabove written.

LESSEE

ELKHART COMMUNITY SCHOOLS,
ELKHART COUNTY, INDIANA

By: _____
_____, President of the Board
of School Trustees

ATTEST:

_____, Secretary of the
Board of School Trustees

LESSOR

ELKHART COMMUNITY SCHOOL
BUILDING CORPORATION

By: _____
William G. Cork, President

ATTEST:

Dr. John Hutchings, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF ELKHART)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____, personally known to me as the President and the Secretary, respectively, of the Board of School Trustees of the Elkhart Community Schools, Elkhart County, Indiana, and acknowledged the execution of the foregoing lease for and on behalf of said school corporation.

WITNESS my hand and notarial seal this _____ day of _____, 2022.

Written Signature

Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

STATE OF INDIANA)
) SS:
COUNTY OF ELKHART)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared William G. Cork and Dr. John Hutchings, personally known to me to be the President and the Secretary, respectively, of the Elkhart Community School Building Corporation, and acknowledged the execution of the foregoing lease for and on behalf of said corporation.

WITNESS my hand and notarial seal this _____ day of _____, 2022.

Written Signature


Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law.



Jeffery J. Qualkinbush

This instrument prepared by Jeffery J. Qualkinbush, Esquire,
Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

EXHIBIT A
TO LEASE BETWEEN
ELKHART COMMUNITY SCHOOL BUILDING CORPORATION, LESSOR,
AND ELKHART COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA, LESSEE

Legal Description for Existing Real Estate

(Tax Parcel 20-06-16-260-032.000-012)

Parcel "A". Lots 187 and 188 and part of Lots 166, 167, 168, 169, 186 and 189 in the recorded plat of MONGER SOUTH ALLENDALE ADDITION in Elkhart County Deed Record 115, Page 411), a part of the vacated alley (Board of Public Works and Safety Declaratory Resolutions Numbers 139 and 219) lying between said Lots 166 to 169 inclusive on the east and Lots 186 to 189 inclusive on the west and a part of vacated Wallace Avenue (Board of Public Works and Safety Declaratory Resolution No. 220) all in the City of Elkhart, Indiana, more particularly described as follows:

Commencing at the southeasterly corner of Lot 165 in said recorded plat, said point also being the northwesterly corner of Monger and Bismark Avenues; thence north 33 degrees 42 minutes west along the westerly line of Monger Avenue 55.01 feet; thence south 56 degrees 18 minutes west at right angles to Monger Avenue 20 feet to an iron stake for the beginning point of this description, said point being north 33 degrees 42 minutes west 53.03 feet from the northerly line of Bismark Avenue; thence south 56 degrees 18 minutes west 305.50 feet; thence north 33 degrees 42 minutes west 165 feet to an iron stake; thence north 56 degrees 18 minutes east 305.50 feet to an iron stake that is south 56 degrees 18 minutes west 20 feet from the westerly line of Monger Avenue; thence south 33 degrees 42 minutes east 165 feet to the place of beginning; containing 1.16 acres, more or less.

Parcel "B". An easement of ingress and egress in, over and through the following described tract, to wit:

a part of Lots 165, 166, 189, and 190 in the recorded plat of MONGER'S SOUTH ALLENDALE ADDITION (recorded in Elkhart County Deed Record 115, Page 41) and a part of the vacated alley (Board of Public Works and Safety Declaratory Resolution No. 219) lying between said Lots 165 and 166 on the east and said Lots 189 and 190 on the west, more particularly described as follows:

Commencing at the southeasterly corner of said lot 165, said point also being the northwesterly corner of Monger and Bismark Avenues; thence north 33 degrees 42 minutes west along the westerly line of Monger Avenue 55.01 feet; thence south 56 degrees 18 minutes west at right angles to Monger Avenue 116 feet for the beginning point of this description; thence south 56 degrees 18 minutes west 40 feet; thence south 33 degrees 42 minutes east 55.11 feet to the northerly line of Bismark Avenue; thence north 56 degrees 16 minutes east along the northerly line of Bismark Avenue 40 feet; thence north 33 degrees 42 minutes west 55.08 feet to the place of beginning.

EXHIBIT B
TO LEASE BETWEEN
ELKHART COMMUNITY SCHOOL BUILDING CORPORATION, LESSOR,
AND ELKHART COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA, LESSEE

ADDENDUM TO LEASE BETWEEN
ELKHART COMMUNITY SCHOOL BUILDING CORPORATION, LESSOR,
AND ELKHART COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA, LESSEE

THIS ADDENDUM (this “Addendum”), entered into as of this ____ day of _____, 20__, by and between the Elkhart Community School Building Corporation, an Indiana nonprofit corporation (the “Lessor”), and the Elkhart Community Schools, Elkhart County, Indiana, a public school corporation existing under the laws of the State of Indiana (the “Lessee”);

WITNESSETH:

WHEREAS, the Lessor entered into a lease with the Lessee, dated as of _____, 2022 (the “Lease”); and

WHEREAS, it is provided in the Lease that there shall be endorsed thereon the adjusted rental upon the issuance of the Bonds (as defined in the Lease).

NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED by the undersigned that the adjusted rental(s) (is/are) set forth on Appendix I attached hereto.

IN WITNESS WHEREOF, the undersigned have caused this Addendum to Lease to be executed for and on their behalf as of the day and year first above written.

LESSEE

ELKHART COMMUNITY SCHOOLS,
ELKHART COUNTY, INDIANA

By: _____
_____, President of the Board of
School Trustees

ATTEST:

_____, Secretary of the
Board of School Trustees

LESSOR

ELKHART COMMUNITY SCHOOL BUILDING
CORPORATION

By: _____
_____, President

ATTEST:

_____, Secretary/Treasurer

STATE OF INDIANA)
) SS:
COUNTY OF ELKHART)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____, personally known to me as the President and the Secretary, respectively, of the Board of School Trustees of the Elkhart Community Schools, Elkhart County, Indiana, and acknowledged the execution of the foregoing addendum to lease for and on behalf of said school corporation.

WITNESS my hand and notarial seal this ____ day of _____, 20__.

Written Signature

Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

STATE OF INDIANA)
) SS:
COUNTY OF ELKHART)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____, personally known to me to be the President and the Secretary, respectively, of the Elkhart Community School Building Corporation, and acknowledged the execution of the foregoing addendum to lease for and on behalf of said corporation.

WITNESS my hand and notarial seal this _____ day of _____, 20__.

Written Signature

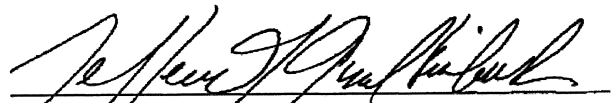
Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law.



Jeffery J. Qualkinbush

This instrument prepared by Jeffery J. Qualkinbush, Esquire,
Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

Schedule I to Addendum to Lease

Rental Schedule(s)

The Rental Schedule(s) (is/are) set forth on the immediately following page(s).

EXHIBIT C
TO LEASE BETWEEN
ELKHART COMMUNITY SCHOOL BUILDING CORPORATION, LESSOR,
AND ELKHART COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA, LESSEE

ADDENDUM TO LEASE BETWEEN
ELKHART COMMUNITY SCHOOL BUILDING CORPORATION, LESSOR,
AND ELKHART COMMUNITY SCHOOLS, ELKHART COUNTY, INDIANA, LESSEE

THIS ADDENDUM (this "Addendum"), entered into as of this ____ day of _____, 20 __, by and between the Elkhart Community School Building Corporation, an Indiana nonprofit corporation (the "Lessor"), and the Elkhart Community Schools, Elkhart County, Indiana, a public school corporation existing under the laws of the State of Indiana (the "Lessee");

WITNESSETH:

WHEREAS, the Lessor entered into a lease with the Lessee dated as of _____, 2022 (the "Lease"); and

WHEREAS, it is provided in the Lease that there shall be endorsed thereon the date the Improvements identified in the Lease are complete and ready for occupancy.

NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED by the undersigned that the date the Improvements as defined in the Lease are complete and ready for occupancy is _____, 20__.

IN WITNESS WHEREOF, the undersigned have caused this Addendum to Lease to be executed for and on their behalf as of the day and year first above written.

LESSEE

ELKHART COMMUNITY SCHOOLS,
ELKHART COUNTY, INDIANA

By: _____
_____, President of the
Board of School Trustees

ATTEST:

_____, Secretary of the
Board of School Trustees

LESSOR

ELKHART COMMUNITY SCHOOL BUILDING
CORPORATION

By: _____
_____, President

ATTEST:

_____, Secretary/Treasurer

STATE OF INDIANA)
) SS:
COUNTY OF ELKHART)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____, personally known to me as the President and the Secretary, respectively, of the Board of School Trustees of the Elkhart Community Schools, Elkhart County, Indiana, and acknowledged the execution of the foregoing addendum to lease for and on behalf of said school corporation.

WITNESS my hand and notarial seal this _____ day of _____, 20__.

Written Signature

Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

STATE OF INDIANA)
) SS:
COUNTY OF ELKHART)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____ and _____, personally known to me to be the President and the Secretary, respectively, of the Elkhart Community School Building Corporation, and acknowledged the execution of the foregoing addendum to lease for and on behalf of said corporation.

WITNESS my hand and notarial seal this _____ day of _____, 20__.

Written Signature

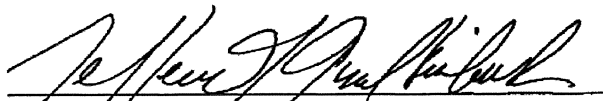
Printed Signature

NOTARY PUBLIC

My Commission Expires:

My County of Residence is:

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law.



Jeffery J. Qualkinbush

This instrument prepared by Jeffery J. Qualkinbush, Esquire,
Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.



BUSINESS OFFICE

ELKHART
COMMUNITY SCHOOLS

INTERNAL MEMO

**TO: BOARD OF SCHOOL TRUSTEES
DR. THALHEIMER**

FROM: TONY GIANESI & KEVIN SCOTT

DATE: JANUARY 25, 2022

**SUBJECT: APPROVAL OF FIRST AMENDMENT TO INSTALLATION CONTRACT AND
PERFORMANCE GUARANTEE**

The Board of School Trustees in July approved Performance Services Inc. to be the project team to perform work on Mary Daly Elementary, West Side Middle School, and Elkhart High School. The projects are funded by ESSER funds and focus on improving HVAC systems that in turn improve indoor air quality, ventilation and learning environment.

In addition to the ESSER work at Daly, the district is bonding in order to deliver extensive renovation work within the building. To accomplish that work, the Board is asked to approve the First Amendment to the Installation Contract for a total of \$5,348,172. The Board is also asked to approve the Performance Guarantee Agreement, and to direct the Superintendent or his designee to sign all required documents on behalf of the district.



First Amendment to Installation Contract

Contract No.: 10P-K21-3179-1

This First Amendment to Installation Contract (the "First Amendment") is made as the 25th day of January, 2022, by and between Performance Services, Inc. ("PSI") and Elkhart Community Schools ("Owner") with respect to that certain Installation Contract entered into by and between PSI and Owner, dated December 21, 2021, in the amount of Seven Million Six Hundred Ninety One Thousand Three Hundred Sixty and 00/100 Dollars (\$7,691,360.00) (the "Installation Contract"). All capitalized terms contained herein and not otherwise defined shall have the meaning ascribed to them in the Installation Contract.

PSI and Owner hereby agree that the Installation Contract shall be amended as follows:

Pursuant to the terms of Section 9 of the Installation Contract, Owner desires to modify the Scope of Work as illustrated on the attached Exhibit "A" (the "Additional Scope of Work") in the amount of Five Million Three Hundred Forty-Eight Thousand One Hundred Seventy-Two Dollars (\$5,348,172.00) (the "Additional Scope of Work Price"). Therefore, the Contract Price of the Installation Contract is hereby amended to Thirteen Million Thirty-Nine Thousand Five Hundred Thirty-Two Dollars (\$13,039,532.00). Following the execution of this First Amendment, PSI shall be given a reasonable amount of time in which to commence and complete the Additional Scope of Work.

All other terms and provisions of the Installation Contract shall remain in full force and effect.

"OWNER":

ELKHART COMMUNITY SCHOOLS

"PSI":

PERFORMANCE SERVICES, INC.

By: _____
Printed/Title: _____

By: _____
Printed/Title: _____



Elkhart Community School Corporation

Improvement List - Exhibit A

1/13/2022



Scope of Work	No.	Description	Installed Price	Annual Energy Savings	Annual Operational Savings	Payback
Mary Daly Elementary School						
x	MDES-1	Base Bid				
		* Replace plastic laminate and metal casework in older classrooms with new plastic laminate casework				
		* Replace flooring in older classrooms and corridors with new luxury vinyl tile (LVT) and vinyl wall base				
		* Replace ceiling grid and pads in older classrooms and corridors with new as shown on reflected ceiling plans				
		* Replace carpeting in the office reception area and hall with new carpet tiles and vinyl wall base				
		* Reconfigure restrooms 150 and 151, see architectural and plumbing drawings				
		* Renovate restrooms 152 and 153, see architectural and plumbing drawings				
		* Remove existing accordion walls between classrooms and install new metal stud wall				
		* Replace existing classroom sinks				
		* Install new double doors from the roof into mechanical room 201, install OSHA required guardrail, see sheet A101A				
		* Paint all corridors, install new vinyl wall graphic at the main entry				
		* Insulate and seal behind existing louvers				
		* Replace single pane windows in five (5) classrooms				
		* Replace existing window blinds with new roller shades throughout the building				
		* Recoat existing EFIS system as shown on the architectural drawings				
		* Remove existing metal wall panels and fascia and replace with new aluminum fascia panels and trim as shown on the architectural drawings				
		* Replace the shingled roof system on the gym with new decorative membrane roof system				
		* Replace the ballasted roof system on the north west section of the building with new 60 mil membrane system				
		* Remove existing masonry chimney to below roof deck				
x	MDES-1	Mary Daly Elementary School Base Bid Total	\$3,456,316		\$493,759	7.00
Mary Daly Elementary School Alternate 1 - Additional Flooring and Ceilings						
		* Painting corridors on the south end of the building as shown on the drawings				
		* Replace the ceiling grid and pads in the corridors on the south end of the building				
		* Replace non terrazzo floors in the corridors on the south end of the building				
x	MDES-2	Additional Flooring and Ceilings	\$131,908		\$18,844	7.00
Mary Daly Elementary School Alternate 2 - Guardrail Replacement						
		* Replace the railing in the Kindergarten Classroom 2 loft with new				
x	MDES-3	Additional Flooring and Ceilings	\$10,377		\$1,482	7.00
Mary Daly Elementary School Alternate 3 - Louver Infill						
		* Remove abandoned louvers and infill with brick, block, insulation and gyp board				
x	MDES-4	Louver Infill	\$54,844		\$7,835	7.00
Mary Daly Elementary School - Generator Power Connections						
		* Install generator docking station on the exterior of the building and a manual transfer switch				
		* Install seven (7) new electrical panels and connect three (3) existing panels to the generator system				
		* Install three (3) generator lighting panels to power a light fixture in each classroom when the generator is connector. Emergency fixtures will still be provided with battery inverters.				
		* Install an electric panel to provide generator power to the heating hot water system and the domestic hot water system.				
		* Convert thirty-five (35) existing circuits to emergency (install new red outlets and cover plates)				
x	MDES-5	Generator Power System Connections	\$246,654		\$35,236	7.00
Mary Daly Elementary School - Lighting Upgrade to LED						
		* Replace all light fixtures in the building with new LED fixtures.				
		* Install new occupancy sensors and dimming switches in each room.				
		* Replace all exit fixtures with new LED fixtures				
		* Replace non LED exterior fixtures with new LED fixtures or LED lamps. Install two (2) new LED fixtures on the east face of the building outside near Door #2.				
x	MDES-6	Lighting Upgrade to LED	\$616,456	\$14,460	\$88,065	6.01
Mary Daly Elementary School - Mobile Generator						
		* Provide a mobile diesel generator set from Generac. Unit shall have 220 kW, 275 kVA, 60 Hz standby power rating.				
x	MDES-7	Mobile Generator	\$150,603		\$21,515	7.00
Mary Daly Elementary School Total			\$4,667,158	\$14,460	\$666,737	6.85
West Side Middle School						
		Ceiling and Floor Protection				
		* Remove and reinstall lay-in ceilings to accommodate mechanical work				
		* Remove drywall bulkhead around unit ventilator and install new ceiling grid and pads in Classroom D101				
		* Install floor protection throughout the building to accommodate the mechanical work				
x	WSMS-1	West Side Middle School Total	\$163,913		\$23,416	7.00
Elkhart High School - Cooling Tower Structure						
		* Remove the existing cooling tower structure complete				
		* Install new steel structure to support new cooling towers 13' above grade				
x	EHS-1	Cooling Tower Structure	\$108,551		\$15,507	7.00
Elkhart High School Total			\$108,551		\$15,507	7.00
x	ODA	Owner Directed Allowance	\$300,000		\$42,857	7.00
Total			\$5,348,172	\$14,460	\$721,167	7.27



PERFORMANCE GUARANTEE AGREEMENT

Contract: Guaranteed Energy Savings Contract
Owner: Elkhart Community Schools
Project: 2022 Guaranteed Energy Savings Contract Project
Mary Daly Elementary School
1735 Strong Ave.
Elkhart, IN 46514

Qualified Provider:

Company Name: Performance Services, Inc.
Address: 4670 Haven Point Blvd, Suite 200
City, State, Zip: Indianapolis, IN 46280
Representative: Mark Titus, General Manager - Indiana

Performance Guarantee Information:

Annual Guaranteed Operational Savings Amount =	\$	<u>705,660</u>
Annual Guaranteed Energy Savings Amount =	\$	<u>14,460</u>
Total Annual Guaranteed Amount =	\$	<u>720,120</u>

Program Term = 10 Years

Guarantee

Pursuant to the terms of this Performance Guarantee Agreement (the "Guarantee"), Qualified Provider guarantees that Owner will annually save the Total Annual Guaranteed Amount during the Program Term.

The Guarantee shall commence once the Energy Conservation Measures ("ECMs") specified in the Contract are installed by the Qualified Provider and accepted by Owner, the Owner's staff has been trained to operate the ECMs, the ECMs have been optimized by the Qualified Provider and the Qualified Provider has received final payment from the Owner.

The date of commencement of the Guarantee (the "Guarantee Commencement Date") shall be established by the Owner and Qualified Provider by their signatures on a Guarantee Commencement Letter.

The Guarantee shall be fulfilled and fully satisfied once the Calculated Savings, as defined below, equal or exceed the Annual Guaranteed Energy Savings Amount multiplied by the Program Term.

Utility Rate

The utility information that is used in this Guarantee shall be for the one-year period from January 2019 through December 2019. During the Program Term, the actual twelve (12) month period then occurring and being evaluated shall be referred to as the "Current Year" and the savings calculated during that Current Year shall be referred to as the Current Year Savings. Current Year utility rate data shall be used in calculating the Current Year Savings, provided the Current Year utility rates are not less than Base Year utility rates.

If Current Year utility rates drop below Base Year rates, Base Year rates shall be used to calculate Current Year Savings. Any energy savings generated during the installation phase of this Project shall

be added to the Current Year Savings achieved during the first Current Year of the Program Term.

Measurement & Verification

Energy savings will be measured and verified (“M&V”) by various methods depending on the ECM (the “Calculated Savings”). Calculated Savings are referred to by the U.S. Department of Energy as “Actual Savings” and shall have the same meaning when referred to herein. The M&V methods are based upon the *U.S. Department of Energy (DOE) M&V Guidelines: Measurement and Verification for Performance-Based Contracts Version 4.0*. The M&V methods to be used in calculating energy savings are defined below and identified for each ECM within this Guarantee and associated Schedules.

DOE Methods of M&V:

Option A – Retrofit Isolation with Key Parameter Measurement (Stipulated engineering calculation)

Option B – Retrofit Isolation with All Parameter Measurement (Measured and verified with runtimes and utility data)

Option C – Whole Facility Measurement (Analysis of whole facility utility meter or sub-meter data using techniques from simple comparison to regression analysis)

Option D – Calibrated Simulation (Energy use simulation calibrated with hourly or monthly utility billing data and/or end-use metering)

Number of Facilities: 1

Facility 1	
ECM Description	M&V Method
Lighting Replacement	Option A - Stipulated

The Owner shall pay the Qualified Provider the annual Energy Monitoring fees identified below. For these fees, the Provider shall provide an annual report containing Calculated Savings, equipment runtime data (if applicable) and utility data each year within 120 days following the conclusion of each year during the Program Term. Provider will also prepare and deliver to Owner the appropriate annual state reports as required by statute on annual basis.

Gas Savings

Option A - Calculated Gas Savings are based on formulas contained in Schedule A and are considered stipulated for the term of the Guarantee.

Other Savings & Adjustments

Energy savings resulting from the improvements or recommendations provided as part of the Contract (including physical improvements, operational recommendations, utility rate change recommendations or any other recommendation that reduce energy costs) during the life of the Guarantee that are not accounted for with the calculations identified herein shall be included in total of Calculated Savings. Such energy savings shall be calculated based on industry standard methods.

Increased energy usage resulting from increasing outside air amounts to meet current building codes, additional square footage being added to the building, air-conditioning of areas that were previously not air-conditioned and other identified energy adjustments shall be added to Base Year energy costs in the amounts shown on Schedule A.

Energy savings or losses resulting from Owner modifications and overrides outside the scope of the Guarantee during the Program Term are considered Owner override adjustments and will be reflected in an

adjustment to the Base Year. Examples of Owner overrides include unscheduled (undisclosed) physical improvements, plug load changes, changes to occupied schedules, etc.

Operational Savings

Operational Savings exist when an improvement implemented under the Contract reduces future repair or replacement labor and/or material monies that would have otherwise been expended if the improvement was not implemented. The agreed-upon Operational Savings included in Schedule A shall be combined with Energy Savings to arrive at the Total Annual Guaranteed Amount. These are considered stipulated savings and will be included in the Total Annual Guaranteed Amount for the Program Term.

Energy Monitoring

Energy monitoring services shall be performed by the Qualified Provider as described in this Guarantee. The Guarantee is void if the Owner ceases paying the Energy Monitoring Fees identified below. The annual Energy Monitoring Fees shall be paid semi-annually in advance.

Year	Price
1	Included
2	\$0
3	\$0
4	\$0
5	\$0
6	\$0
7	\$0
8	\$0
9	\$0
10	\$0

The Owner has the right to request that the Qualified Provider change the scope of this Guarantee at the end of each Current Year to reduce monitoring/reporting labor and its associated costs.

Other Requirements

Owner agrees to maintain the physical plant and all existing equipment/systems affecting energy efficiency such that the condition of the existing equipment/systems during the Program Term of Guarantee is at least equal to the condition at the completion of the Contract. Owner also agrees to properly maintain all new and existing equipment and operate all of the new and existing systems as described in the Qualified Provider’s Proposal, Contract and Guarantee.

If the Owner fails to operate the equipment/systems as described herein and such failure results in reduced energy savings, then Calculated Savings shall be adjusted to the benefit of the Qualified Provider to offset lost energy savings caused by such failures by the Owner as described above.

A guarantee bond to insure the faithful performance of the Guarantee is only required for portions of the Annual Guaranteed Energy Savings Amount that are not stipulated savings.

The calculations contained within this Guarantee and any M&V Plan which may be incorporated in the Contract shall be used exclusively in calculating savings over the Program Term. No additional M&V methods shall be used in determining the performance of this Guarantee related to energy or operational savings, unless agreed to in writing by both the Owner and Qualified Provider. By signing below, the Owner and Qualified

Provider are fully accepting this Guarantee and all of its provisions, requirements, calculations, amounts and conditions.

Elkhart Community Schools

Printed Name

Title

Signature

Date

Performance Services, Inc.

Mark Titus

Printed Name

General Manager - Indiana

Title

Signature

Date


LIGHTING SAVINGS DUE TO LED INSTALLATION
Formula

Lighting savings (\$) = {SUM[lighting system energy draw (kW) x operating time (hours)] x cost of energy (\$ / kWh)}

Building	Number of fixtures	Fixture Type	Watts saved per fixture	Hours of Operation	kWh Saved	Rate (kWh)	Total Saved
MDES	23	L1	42	2200	2,125	0.1223	\$260
MDES	580	L2	42	2200	53,592	0.1223	\$6,553
MDES	98	L3	112	2200	24,147	0.1223	\$2,953
MDES	1	L4	46	2200	101	0.1223	\$12
MDES	3	L5	42	2200	277	0.1223	\$34
MDES	52	L6	34	2200	3,890	0.1223	\$476
MDES	17	L7	39	2200	1,459	0.1223	\$178
MDES	4	L8	39	2200	343	0.1223	\$42
MDES	24	L9	240	2200	12,672	0.1223	\$1,549
MDES	39	L10	38	2200	3,260	0.1223	\$399
MDES	9	L11	114	2200	2,257	0.1223	\$276
MDES	1	L12	104	2200	229	0.1223	\$28
MDES	2	L13	43	2200	189	0.1223	\$23
MDES	2	L14	51	2200	224	0.1223	\$27
MDES	110	CV1	40	2200	9,680	0.1223	\$1,184
MDES	29	EX	15	8760	3,811	0.1223	\$466
							\$14,460



BUSINESS OFFICE

ELKHART
COMMUNITY SCHOOLS

INTERNAL MEMO

**TO: BOARD OF SCHOOL TRUSTEES
DR. THALHEIMER**

FROM: KEVIN SCOTT

DATE: DECEMBER 21, 2021

SUBJECT: CYCLE 3 RESTATEMENT OF ECS 401(A) PLANS 002, 005 AND 006

Board approval is sought in order to update our 401(a) plans to meet IRS requirements. Much like how NEOLA updates Board policies to reflect language changes in state law, the IRS does the same for 401(a) retirement plans on a 6-year cycle. This last occurred in Quarter 1 of 2016. There are no structural changes impacting the plans, and there are no current contributions to the plans.

As a point of reference there have not been contributions since 2006 as contributions were related to a negotiated buyout of contract language. In addition, these were set up at inception with Valic. Today, the parent of Valic is AIG. Notifications regarding the need for this action came from AIG.

**RESOLUTION AUTHORIZING AMENDMENT AND RESTATEMENT OF RETIREMENT PLAN GA#47446.002
VIA ADOPTION OF AIG RETIREMENT SERVICES COMPANY RETIREMENT PLAN FOR GOVERNMENTAL
EMPLOYEES**

WHEREAS, Elkhart Community Schools (hereinafter, the “Employer”), previously established the Elkhart Community Schools 401(a) Plan (hereinafter, the “Plan”), for the exclusive benefit of its employees and their beneficiaries, which Plan was originally effective as July 1, 2001; and

WHEREAS, the Employer retained the power to amend and/or terminate the Plan; and

WHEREAS, the Employer now desires to amend and restate the Plan by adopting the AIG Retirement Services Company Retirement Plan for Governmental Employers document; and

NOW THEREFORE, BE IT RESOLVED that the Employer hereby amends and restates that Plan, effective July 1, 2022, by adopting the document titled “AIG Retirement Services Company Retirement Plan for Governmental Employers,” in the form and substance as the document heretofore presented to the governing body of the Employer; and

RESOLVED FURTHER, that the appropriate representatives of the Employer be, and the same hereby are, authorized and directed to: (i) execute the adoption agreement to the AIG Retirement Services Company Retirement Plan for Governmental Employers document as approved; (ii) execute all other documents and to do all other things as may be necessary or appropriate to make the AIG Retirement Services Company Retirement Plan for Governmental Employers document effective July 1, 2022 including the execution of any amendments required by the Internal Revenue Service in order to continue and maintain the qualified and exempt status of the Plan; and (iii) execute any other documents required to obtain reliance on advisory letters issued to the AIG Retirement Services Company Retirement Plan for Governmental Employers by the Internal Revenue Service.

CERTIFICATION

I, _____ Dacey S. Davis _____, do hereby certify that the above resolutions were adopted by the governing body of the Employer at a meeting duly held at Elkhart, Indiana, on the _____25th_____ day of _____January_____, 2022.

Signed: _____

Name: _____ Dacey S. Davis _____

Title: _____ President _____

Date: _____

Board Secretary

Douglas K. Weaver



December 2, 2021

Elkhart Community Schools
2720 California Road
Elkhart, Indiana 46514

RE: Cycle 3 Restatement of Elkhart Community Schools 401(a) Plan ("Plan"); **GA#47446.002**

Dear Retirement Plan Administrator:

In order to maintain the qualified status of your Plan, your company must adopt certain amendments required by the Internal Revenue Service (IRS) to ensure your Plan continues to comply with all current laws. To adopt the appropriate amendments, the IRS requires that you adopt a new version of your Plan document, called a "Plan restatement." To assist you with this restatement process, we have updated your Plan as required by the IRS. You will need to sign and date the attached documents to ensure your Plan continues to satisfy all current qualification requirements.

We have enclosed the following documents to assist you in the Plan restatement process:

1. Frequently Asked Questions (FAQs). We have enclosed a series of FAQs to help you understand the steps you need to take to complete the restatement process. Please review these FAQs to ensure you have properly implemented the Plan restatement process.
2. Sample resolution. We have enclosed a sample resolution describing the restatement process. This resolution should be signed to authorize the adoption of the restated plan. You should keep the signed resolution in your Plan file to document the adoption of the Plan restatement.
3. A copy of the restated Adoption Agreement containing the elections applicable to your Plan. **PLEASE REVIEW THIS DOCUMENT CAREFULLY TO MAKE SURE THE ELECTIONS IN THE DOCUMENT ARE CONSISTENT WITH HOW THE COMPANY IS CURRENTLY OPERATING THE PLAN.** This Adoption Agreement should be signed by the person authorized to execute the adoption of the Plan restatement. You should keep the original signed document in your Plan file and return a copy to us for our records.
4. Basic Plan Document. This document contains the boilerplate language applicable to the Plan as approved by the IRS, including the duties and responsibilities of the Employer. This document does not need to be signed but should be kept in your Plan file.
5. Trust Declaration and Agreement. The Trust Agreement establishes the trust for your Plan and provides for its governing provisions, including the duties and responsibilities of the Trustee and Employer. An authorized person from your company and the Trustee will need to sign the Trust Declaration or a separate Trust Agreement. You should keep the Trust Agreement in your Plan file.

Your Plan is a special type of retirement plan called a pre-approved plan. As a pre-approved plan, the IRS reviews and approves the language in your Plan. We will provide you with a copy of the opinion letter issued by the IRS documenting the approval of your Plan language.

As noted above, it is extremely important that you carefully review the enclosed Adoption Agreement to ensure it conforms to the way you currently operate your Plan. You may wish to have your tax or legal advisor review the documents to be sure the options selected are consistent with current Plan operation.

Once you have completed your review of the restated Adoption Agreement and are comfortable with the selections in the document, please sign and date the Adoption Agreement (in the manner described in the enclosed FAQs) and return one copy to us. You should retain the signed original in your Plan file. Please return a copy of the signed Adoption Agreement to us at the following address:

AIG Retirement Services
Plan.documents@aig.com
2929 Allen Parkway L-10
Houston, TX 77019

If you have any questions regarding the Plan restatement process, you may contact us at plan.documents@aig.com.

Sincerely,

AIG Retirement Services

Enclosures

***Plan Document Restatement Package
Frequently Asked Questions***

In General

Q-1: Why do we have to restate our Plan document?

A-1: Under the IRS pre-approved plan program, the IRS reviews and approves plan provisions approximately every six years. This allows the IRS to ensure that the Plan reflects new laws and regulations that affect tax qualified plans. After the IRS approves the pre-approved plan provisions, it requires that all employers that have adopted the plan execute a new plan document, commonly called a plan restatement. In recent years, Congress has enacted a number of new laws affecting tax qualified retirement plans. The IRS also has issued substantial guidance regarding the operation of qualified plans. Congress and the IRS have generally permitted employers to comply with these new rules in operation without formally amending the underlying Plan document until some date after the law is effective. As indicated above, the IRS is now requiring all qualified plans to be restated to comply in form with the new laws and guidance. This restatement is being collectively referred to as Cycle 3.

Q-2: By what date must our Plan document be restated?

A-2: The IRS has announced that employers who use a pre-approved plan document, such as yours, must restate their Plans **no later than July 31, 2022**. If a Plan is not restated and signed by July 31, 2022, it may lose its qualified status and could subject your company to substantial tax sanctions.

Q-3: We just adopted our Plan last year. Why do we need to restate the document so soon after adoption?

A-3: The IRS requires all Plans be restated onto an “IRS-approved” version of the pre-approved plan. If your company adopted your Plan prior to August 1, 2020, it is likely the Plan was not on the most recent IRS-approved version. All plans must be restated onto the latest IRS-approved version no later than July 31, 2022.

Q-4: How is the new plan document different than our current document?

A-4: The new document has been updated to address updated laws and IRS guidance, including, but not limited to:

- Rules expanding In-Plan Roth Conversions of otherwise nondistributable amounts.
- Final regulations providing for a limited modification of the required minimum distribution rules for tax-qualified defined contribution plans holding Qualifying Longevity Annuity Contracts.
- Clarifying change relating to the application of same-sex marriage rules.
- Final regulations providing guidance on mid-year changes to Safe Harbor 401(k) Plans.
- Qualified Natural Disaster Relief provided by the IRS, including, but limited to, Louisiana storms, Hurricane Matthew, Hurricane Irma, Hurricane Maria and California Wildfires.
- Revised disability claims procedures as provided by the Department of Labor (DOL).
- New rules extending the rollover period for Qualified Plan Loan Offset Amounts.

Q-5: Why does the new Plan document already contain an Interim Amendment?

A-5: The Cycle 3 Defined Contribution Pre-Approved Plan documents are based on the List of Required Modifications issued by the IRS in October of 2017. The IRS issued final regulations relating to hardship distributions under 401(k) plans on September 23, 2019. Given the timing, the IRS did not permit or approve the inclusion of hardship distribution changes pursuant to the final regulations in the Cycle 3 Defined Contribution Pre-Approved Plan documents, thus a snap-on Interim Amendment is required. Similarly, the Cycle 3 Defined Contribution Pre-Approved Plan documents do not incorporate changes due to the SECURE Act or the CARES Act. A separate Interim Amendment will be necessary to adopt those changes.

Plan Restatement Documents

Q-6: What documents have been provided and which do we need to sign in order to restate our Plan document?

A-6: We have provided the following updated Plan-related documents:

- Sample Resolution
- Restated Adoption Agreement

Frequently Asked Questions Regarding Plan Restatements

- Basic Plan Document
- ASC Trust Agreement, if applicable
- Favorable IRS Opinion letter

The appropriate individual(s) must sign the sample resolution, restated Adoption Agreement and Trust Declaration, as described below.

Q-7: Who must sign the sample resolution to adopt the Plan restatement?

A-7: The purpose of the resolution is to authorize your company to take the actions necessary to restate the plan. The attached resolution is a sample designed to satisfy the state law requirements to authorize a company to adopt the restatement of a qualified retirement plan. You should consult with your legal advisor as to whether an alternate format may or should be used to authorize adoption of the Plan restatement.

Q-8: What pages of the Adoption Agreement must be signed? Do we need to return a copy of the signed Adoption Agreement to you?

A-8: The pages that must be signed will depend on how the Plan is completed. The following describes each of the Adoption Agreement pages that may require a signature:

- **Employer Signature Page.** The Employer Signature Page must be signed by an authorized representative of the Employer that is sponsoring the Plan. A signature is required to implement the provisions under the restated Plan document.
- **Trust Declaration Page.** Generally, the Trust Declaration Page must be signed by the Employer and the Trustee indicating its acceptance of the fiduciary responsibilities under the Plan. If the Plan is using a separate Trust Agreement, the Trustee may adopt the Trust Agreement either by signing the Trust Declaration Page, as indicated therein, or by signing the separate Trust Agreement.
- **Participating Employer Signature Page.** If there is more than one employer that is maintaining the Plan, each additional employer must adopt the Plan document by executing a Participating Employer Signature Page.
- **Interim Amendment – Hardship Distributions Elective Provisions.** If the Employer wishes to override the default elections, the Employer must sign the Interim Amendment to adopt the alternate elections.

Q-9: Do we need to file our plan with the IRS?

A-9: Generally, you may rely upon the IRS opinion letter issued to the plan document sponsor in lieu of an individual determination letter. If you make significant modifications to the IRS-approved Plan, it may impact your Plan's reliance on the IRS opinion letter for which you may wish to apply for an individual IRS determination letter using Form 5307.

Q-10: Whom should I call if I have questions?

A-10: Please contact the AIG Plan Document Unit at plan.documents@aig.com.

**RESOLUTION AUTHORIZING AMENDMENT AND RESTATEMENT OF RETIREMENT PLAN GA#47446.005
VIA ADOPTION OF AIG RETIREMENT SERVICES COMPANY RETIREMENT PLAN FOR GOVERNMENTAL
EMPLOYEES**

WHEREAS, Elkhart Community Schools (hereinafter, the “Employer”), previously established the Elkhart Community Schools 401(a) Plan (hereinafter, the “Plan”), for the exclusive benefit of its employees and their beneficiaries, which Plan was originally effective as July 1, 2001; and

WHEREAS, the Employer retained the power to amend and/or terminate the Plan; and

WHEREAS, the Employer now desires to amend and restate the Plan by adopting the AIG Retirement Services Company Retirement Plan for Governmental Employers document; and

NOW THEREFORE, BE IT RESOLVED that the Employer hereby amends and restates that Plan, effective July 1, 2022, by adopting the document titled “AIG Retirement Services Company Retirement Plan for Governmental Employers,” in the form and substance as the document heretofore presented to the governing body of the Employer; and

RESOLVED FURTHER, that the appropriate representatives of the Employer be, and the same hereby are, authorized and directed to: (i) execute the adoption agreement to the AIG Retirement Services Company Retirement Plan for Governmental Employers document as approved; (ii) execute all other documents and to do all other things as may be necessary or appropriate to make the AIG Retirement Services Company Retirement Plan for Governmental Employers document effective July 1, 2022 including the execution of any amendments required by the Internal Revenue Service in order to continue and maintain the qualified and exempt status of the Plan; and (iii) execute any other documents required to obtain reliance on advisory letters issued to the AIG Retirement Services Company Retirement Plan for Governmental Employers by the Internal Revenue Service.

CERTIFICATION

I, _____ Dacey S. Davis _____, do hereby certify that the above resolutions were adopted by the governing body of the Employer at a meeting duly held at Elkhart, Indiana, on the ___25th___ day of _____ January _____, 2022.

Signed: _____

Name: _____ Dacey S. Davis _____

Title: _____ President _____

Date: _____

Board Secretary

Douglas K. Weaver



December 2, 2021

Elkhart Community Schools
2720 California Road
Elkhart, Indiana 46514

RE: Cycle 3 Restatement of Elkhart Community Schools Retirement 401(a) Plan ("Plan"); GA#47446.005

Dear Retirement Plan Administrator:

In order to maintain the qualified status of your Plan, your company must adopt certain amendments required by the Internal Revenue Service (IRS) to ensure your Plan continues to comply with all current laws. To adopt the appropriate amendments, the IRS requires that you adopt a new version of your Plan document, called a "Plan restatement." To assist you with this restatement process, we have updated your Plan as required by the IRS. You will need to sign and date the attached documents to ensure your Plan continues to satisfy all current qualification requirements.

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3. A copy of the restated Adoption Agreement containing the elections applicable to your Plan. PLEASE REVIEW THIS DOCUMENT CAREFULLY TO MAKE SURE THE ELECTIONS IN THE DOCUMENT ARE CONSISTENT WITH HOW THE COMPANY IS CURRENTLY OPERATING THE PLAN. This Adoption Agreement should be signed by the person authorized to execute the adoption of the Plan restatement. You should keep the original signed document in your Plan file and return a copy to us for our records.
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Your Plan is a special type of retirement plan called a pre-approved plan. As a pre-approved plan, the IRS reviews and approves the language in your Plan. We will provide you with a copy of the opinion letter issued by the IRS documenting the approval of your Plan language.

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AIG Retirement Services
Plan.documents@aig.com
2929 Allen Parkway L-10
Houston, TX 77019

If you have any questions regarding the Plan restatement process, you may contact us at plan.documents@aig.com.

Sincerely,

AIG Retirement Services

Enclosures

**RESOLUTION AUTHORIZING AMENDMENT AND RESTATEMENT OF RETIREMENT PLAN GA#47446.006
VIA ADOPTION OF AIG RETIREMENT SERVICES COMPANY RETIREMENT PLAN FOR GOVERNMENTAL
EMPLOYEES**

WHEREAS, Elkhart Community Schools (hereinafter, the “Employer”), previously established the Elkhart Community Schools 401(a) Plan (hereinafter, the “Plan”), for the exclusive benefit of its employees and their beneficiaries, which Plan was originally effective as July 1, 2001; and

WHEREAS, the Employer retained the power to amend and/or terminate the Plan; and

WHEREAS, the Employer now desires to amend and restate the Plan by adopting the AIG Retirement Services Company Retirement Plan for Governmental Employers document; and

NOW THEREFORE, BE IT RESOLVED that the Employer hereby amends and restates that Plan, effective July 1, 2022, by adopting the document titled “AIG Retirement Services Company Retirement Plan for Governmental Employers,” in the form and substance as the document heretofore presented to the governing body of the Employer; and

RESOLVED FURTHER, that the appropriate representatives of the Employer be, and the same hereby are, authorized and directed to: (i) execute the adoption agreement to the AIG Retirement Services Company Retirement Plan for Governmental Employers document as approved; (ii) execute all other documents and to do all other things as may be necessary or appropriate to make the AIG Retirement Services Company Retirement Plan for Governmental Employers document effective July 1, 2022 including the execution of any amendments required by the Internal Revenue Service in order to continue and maintain the qualified and exempt status of the Plan; and (iii) execute any other documents required to obtain reliance on advisory letters issued to the AIG Retirement Services Company Retirement Plan for Governmental Employers by the Internal Revenue Service.

CERTIFICATION

I, _____ Dacey S. Davis _____, do hereby certify that the above resolutions were adopted by the governing body of the Employer at a meeting duly held at Elkhart, Indiana, on the _____25th_____ day of _____January_____, 2022.

Signed: _____

Name: _____ Dacey S. Davis _____

Title: _____ President _____

Date: _____

Board Secretary

Douglas K. Weaver



December 2, 2021

Elkhart Community Schools
2720 California Road
Elkhart, Indiana 46514

RE: Cycle 3 Restatement of Elkhart Community Schools Severance 401(a) Plan ("Plan"); GA#47446.006

Dear Retirement Plan Administrator:

In order to maintain the qualified status of your Plan, your company must adopt certain amendments required by the Internal Revenue Service (IRS) to ensure your Plan continues to comply with all current laws. To adopt the appropriate amendments, the IRS requires that you adopt a new version of your Plan document, called a "Plan restatement." To assist you with this restatement process, we have updated your Plan as required by the IRS. You will need to sign and date the attached documents to ensure your Plan continues to satisfy all current qualification requirements.

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Your Plan is a special type of retirement plan called a pre-approved plan. As a pre-approved plan, the IRS reviews and approves the language in your Plan. We will provide you with a copy of the opinion letter issued by the IRS documenting the approval of your Plan language.

As noted above, it is extremely important that you carefully review the enclosed Adoption Agreement to ensure it conforms to the way you currently operate your Plan. You may wish to have your tax or legal advisor review the documents to be sure the options selected are consistent with current Plan operation.

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AIG Retirement Services
Plan.documents@aig.com
2929 Allen Parkway L-10
Houston, TX 77019

If you have any questions regarding the Plan restatement process, you may contact us at plan.documents@aig.com.

Sincerely,

AIG Retirement Services

Enclosures

ACCOUNT BALANCES/INVESTMENT DETAIL
December 2021

CASH:

Petty Cash	\$	500.00
Lunch Change Fund		2,010.00

BANK ACCOUNTS:

Teachers Credit Union	\$	2,974,452.93
Lake City Bank – Accounts Payable		(425,638.07)
Lake City Bank – Payroll Account		(15,066.91)
Lake City Bank – Flex Account		78,034.84
Lake City Bank – Merchant Account		-
Lake City Bank – Prepaid Lunch		114,778.89
Lake City Bank – Deposit Account		42,226,254.32
Lake City Bank – Book Rental		262.36
BMO Harris Bank (UMR insurance)		407,420.00

INVESTMENTS:

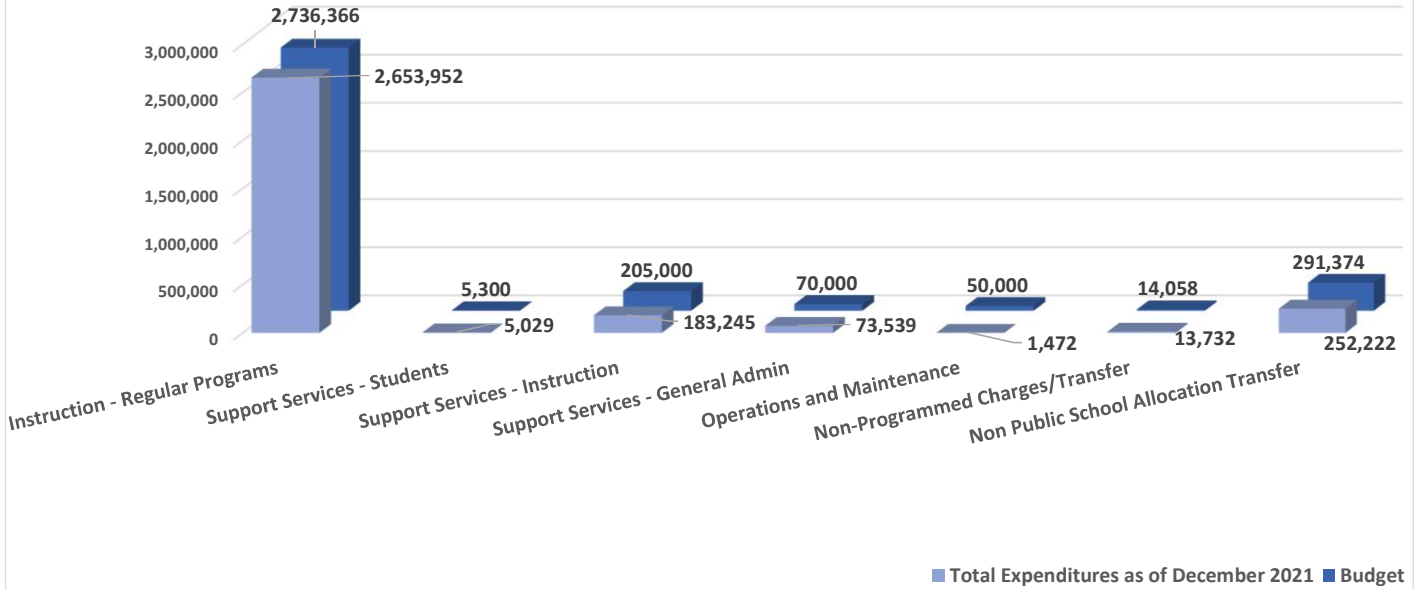
Certificate of Deposit	-
------------------------	---

\$ 45,363,008.36

ESSER I Utilization Review

% of total Budget	Total Expenditures as of December 2021	Total % of Allocation Expended	Account	Budget
81.15%	2,653,951.98	96.99%	Instruction - Regular Programs	\$2,736,365.57
0.16%	5,028.75	94.88%	Support Services - Students	\$5,300.00
6.08%	183,245.00	89.39%	Support Services - Instruction	\$205,000.00
2.08%	73,538.59	105.06%	Support Services - General Admin	\$70,000.00
1.48%	1,472.00	2.94%	Operations and Maintenance	\$50,000.00
0.42%	13,732.16	97.68%	Non-Programmed Charges/Transfer	\$14,057.60
8.64%	252,221.55	86.56%	Non Public School Allocation Transfer	\$291,374.40
100.00%	3,183,190.03	94.40%		\$3,372,097.57

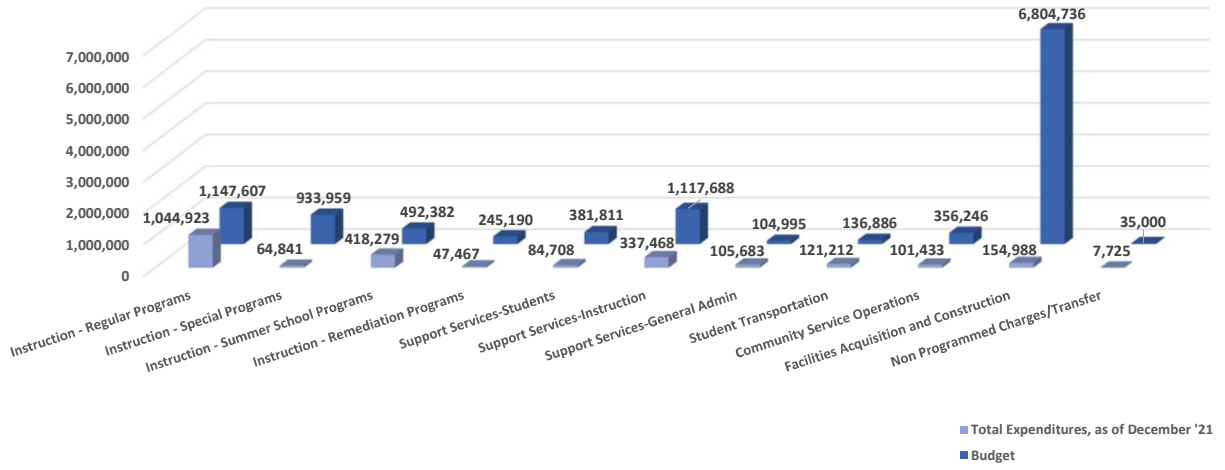
ESSER I - Expenditure to Budget as of 12/31/21



ESSER II - Utilization Review

<i>Total Expenditures, as of December '21</i>	<i>Total % of Allocation Expended</i>	<i>Account</i>	<i>Budget</i>
1,044,923.12	91.05%	Instruction - Regular Programs	\$1,147,607.00
64,841.49	6.94%	Instruction - Special Programs	\$933,959.00
418,279.05	84.95%	Instruction - Summer School Programs	\$492,382.00
47,466.77	19.36%	Instruction - Remediation Programs	\$245,190.00
84,707.80	22.19%	Support Services-Students	\$381,811.00
337,468.27	30.19%	Support Services-Instruction	\$1,117,687.89
105,683.07	100.66%	Support Services-General Admin	\$104,995.00
121,211.77	88.55%	Student Transportation	\$136,886.00
101,433.27	28.47%	Community Service Operations	\$356,246.00
154,988.18	2.28%	Facilities Acquisition and Construction	\$6,804,736.00
\$7,724.64	22.07%	Non Programmed Charges/Transfer	\$35,000.00
2,488,727.43	21.17%		\$11,756,499.89

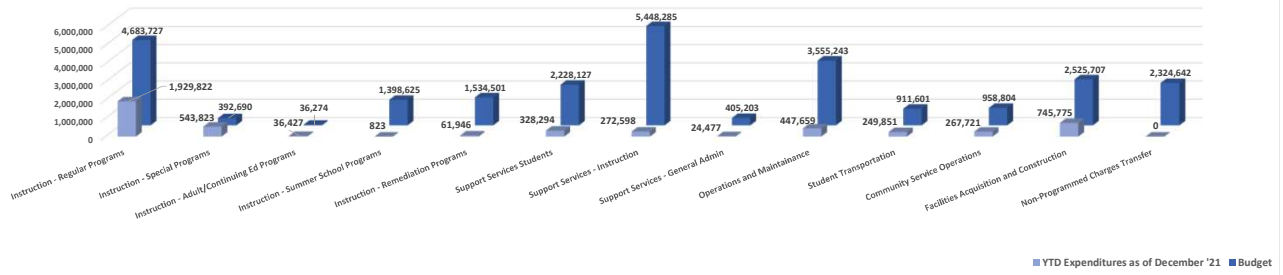
ESSER II - Expenditure to Budget as of 12/31/21



ESSER III - Utilization Review

YTD Expenditures as of December '21	Total % of Allocation Expended	Account	Budget	% of Total Budget
1,929,822.33	41.20%	Instruction - Regular Programs	\$4,683,726.72	17.74%
543,822.76	138.49%	Instruction - Special Programs	\$392,690.00	1.49%
36,426.94	100.42%	Instruction - Adult/Continuing Ed Programs	\$36,274.00	0.14%
823.14	0.06%	Instruction - Summer School Programs	\$1,398,625.00	5.30%
61,946.27	4.04%	Instruction - Remediation Programs	\$1,534,501.00	5.81%
328,293.85	14.73%	Support Services Students	2,228,127.00	8.44%
272,598.19	5.00%	Support Services - Instruction	5,448,285.00	20.63%
24,476.66	6.04%	Support Services - General Admin	405,203.00	1.53%
447,659.23	12.59%	Operations and Maintainance	3,555,243.00	13.47%
249,850.67	27.41%	Student Transportation	911,601.00	3.45%
267,721.37	27.92%	Community Service Operations	958,804.00	3.63%
745,775.25	29.53%	Facilities Acquisition and Construction	\$2,525,707.00	9.57%
0.00	0.00%	Non-Programmed Charges Transfer	\$2,324,642.00	8.80%
\$4,909,216.66	18.59%		\$26,403,428.72	100.00%

ESSER III - Expenditure to Budget as of 12/31/2021



**TRANSFER APPROPRIATIONS
2021**

EDUCATION FUND	DECREASED	INCREASED
11000 Instruction	32,540.03	
14000 Summer School Programs		27,247.64
15000 Enrichment Programs		5,292.39
	32,540.03	32,540.03

REFERENDUM TAX LEVY	DECREASED	INCREASED
11000 Instruction		45.19
21000 Support Services - Students		12,644.34
25000 Central Services		2,525.40
26000 Operation & Maint of Plant Services		273,008.63
27000 Student Transportation	496,913.06	
60000 Nonprogrammed Charges		208,689.50
	496,913.06	496,913.06

OPERATIONS FUND	DECREASED	INCREASED
23000 Support Services - General Admin	183,707.79	
25000 Central Services	312,334.58	
26000 Operation & Maint of Plant Services		1,132,471.03
27000 Student Transportation	496,522.05	
33000 Community Services	603,590.17	
43000 Professional Services	58,701.04	
47000 Purchase of Mobile or Fixed Equipment		522,384.60
	1,654,855.63	1,654,855.63

RAINY DAY FUND	DECREASED	INCREASED
11000 Instruction	78,000.00	
25000 Central Services		78,000.00
	78,000.00	78,000.00

Medical Plan Experience

December 2021

	<u>Cur Mo</u>	<u>Cur Mo Pr Yr</u>	<u>Chg</u>	<u>YTD Cur</u>	<u>YTD Pr</u>	<u>Chg</u>
UMR Medical	\$ 709,567	\$ 948,223	\$ (238,656)	\$ 8,185,308	\$ 7,035,144	\$ 1,150,164
UMR Rx	\$ 219,503	\$ 227,680	\$ (8,177)	\$ 2,080,237	\$ 2,170,827	\$ (90,590)
Rx Rebate	\$ (187,002)	\$ (167,083)	\$ (19,919)	\$ (774,768)	\$ (590,678)	\$ (184,090)
Less Amt Above Stop Loss	\$ (3,501)	\$ (43,685)	\$ 40,184	\$ (41,931)	\$ (65,577)	\$ 23,646
Claim Cost Total	\$ 738,567	\$ 965,135	\$ (226,568)	\$ 9,448,846	\$ 8,549,716	\$ 899,130
Expected Claim Cost	\$ 823,673	\$ 870,468	\$ (46,795)	\$ 10,298,380	\$ 10,367,130	\$ (68,750)
Claims vs. Expected	\$ (85,106)	\$ 94,667	\$ (849,534)	\$ (849,534)	\$ (1,817,414)	
Non Claim Costs (administration, clinic, pharmacy, stop-loss)	\$ 205,504	\$ 201,643	\$ 3,861	\$ 2,444,163	\$ 2,333,665	\$ 110,498
Total Cost (Claim + Non-claim)	\$ 944,071	\$ 1,166,778	\$ 11,893,009	\$ 11,893,009	\$ 10,883,381	
Enrollment	981	1,033	12,232	12,376		
Cost Per Employee Per Month (PEPM)	\$ 962.36	\$ 1,129.50	\$ 972.29	\$ 972.29	\$ 879.39	10.6%
Paid Claims Per Employee			\$ 772.47	\$ 690.83		11.8%

ELKHART COMMUNITY SCHOOLS
Elkhart, Indiana

Regular Board of School Trustees' Meetings - 2022

Regular meetings will be held at 7:00 p.m. in the J. C. Rice Educational Services Center
2720 California Road, Elkhart, Indiana unless otherwise noted.

A public work session is held at 6:00 p.m. preceding each regular meeting in the J. C. Rice
Educational Services Center, 2720 California Road, Elkhart, Indiana unless otherwise noted.

January	11, 2022	July	12, 2022
January	25, 2022	July	26, 2022
February	8, 2022	August	9, 2022
February	22, 2022	August	23, 2022
March	8, 2022	September	13, 2022
March	22, 2022	September	27, 2022
April	12, 2022	October	11, 2022
April	26, 2022	October	25, 2022
May	10, 2022	November	8, 2022
May	24, 2022	November	22, 2022
June	14, 2022	December	13, 2022
June	28, 2022	December	20, 2022 8:00 a.m.

Any changes to the regular meeting schedule will be determined by Board action and special notice of any variance in date, time, or location will be posted and mailed to persons who have requested the same.

The annual Board retreat/public work session is scheduled February 24 and 25, 2022, time and location to be determined.

The Board's meeting site is accessible to all persons. Any person requiring accommodation or assistance should contact the Administrative Assistant to the Board of School Trustees with the School Corporation's administrative office, located at 2720 California Road, Elkhart, Indiana 46514, at 574-262-5506.

Revision sent to Board – January 25, 2022