

**EXCERPTS OF MINUTES OF A SPECIAL MEETING OF
BOARD OF SCHOOL TRUSTEES OF
CENTRAL NOBLE SCHOOL CORPORATION**

A special meeting of the Board of School Trustees (the "Board") of the Central Noble School Corporation (the "School Corporation") was held at the School Corporation's Administration Office, Albion, Indiana on February 3, 2025 at 5:00 p.m., pursuant to notice duly given in accordance with I.C. § 20-26-4-3 and I.C. § 5-14-1.5, and the rules of the Board.

The meeting was called to order by the President of the Board.

A quorum of the members present, the President presided and the Secretary kept the minutes of the meeting.

The minutes of the last meeting were read and, upon motion duly made, seconded and carried, the minutes of the previous meeting were approved.

The Board discussed pursuing a referendum pursuant to Indiana Code § 20-46-1. After discussion of the referendum, upon motion duly made and seconded, the resolution attached as Exhibit A was adopted.

[OTHER BUSINESS]

There being no further business to come before the meeting, the meeting was adjourned.



Secretary, Board of School Trustees

APPROVED:



President, Board of School Trustees

EXHIBIT A

REFERENDUM TAX LEVY RESOLUTION

WHEREAS, Indiana Code § 20-46-1, as amended (the "Act"), permits a public school corporation to adopt a resolution to place a referendum on the ballot if the governing body of the school corporation determines that the school corporation cannot, in a calendar year, carry out its public educational duty unless it imposes a referendum tax levy under the Act; and

WHEREAS, the Board of School Trustees (the "Board") of the Central Noble School Corporation (the "School Corporation"), being the governing body of the School Corporation, has determined that based on current revenue calculations for the years 2026 through and including 2033, the School Corporation will not be able to carry out its public educational duty unless it annually imposes a referendum tax levy in accordance with the Act; and

WHEREAS, pursuant to the Act, a copy of a proposed Revenue Spending Plan was presented to the Board, which is attached to this Resolution as Exhibit A-1 (the "Revenue Spending Plan"); and

WHEREAS, based on the foregoing, the Board now desires to adopt a resolution to place a referendum on the May 6, 2025, ballot under the Act; now, therefore,

BE IT RESOLVED, that this Board hereby determines that based on current revenue calculations for the years 2026 through and including 2033, the School Corporation will not be able to carry out its public educational duty unless it annually imposes a referendum tax levy of up to, but not to exceed \$0.19 per \$100 assessed valuation per year starting in 2026 through and including 2033, and that the School Corporation does not plan to distribute any revenue from the referendum levy deposited into its education fund to a charter school.

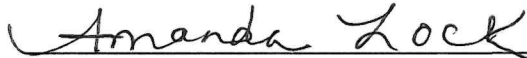
BE IT FURTHER RESOLVED, that there shall be placed on a ballot to be considered in a referendum of the registered voters residing in the boundaries of the School Corporation at an election to be held on May 6, 2025, a question in substantially the following format: " Shall Central Noble Community School Corporation increase property taxes paid to schools by homeowners and businesses for eight (8) years immediately following the holding of the referendum for the purpose of funding operating costs including funding increased utility costs, maintaining and expanding academic programs, recruitment and retention of teachers and staff, maintaining student safety and expanding security services, curriculum and other educational needs? If this public question is approved by the voters, the average property tax paid to the School Corporation per year on a residence would increase by 29.7% and the average property tax paid to the School Corporation per year on a business property would increase by 23.7%."

BE IT FURTHER RESOLVED, that the Superintendent of the School Corporation (the "Superintendent") or the Business Manager (the "Business Manager") of the School Corporation or the Secretary of the Board be and hereby is authorized to certify a copy of this resolution to the Department of Local Government Finance in accordance with the Act.

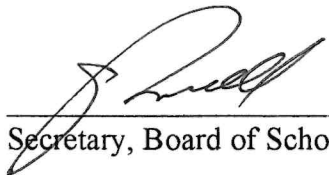
BE IT FURTHER RESOLVED, that the Revenue Spending Plan presented at this meeting and attached hereto as Exhibit A-1 is hereby adopted. Further, the Board agrees that such plan may be amended and supplemented each year as part of the budget process as permitted by Indiana Code 20-46-1-8(h) and all other applicable laws.

BE IT FURTHER RESOLVED, that any officer of the Board, the Superintendent or the Business Manager be, and hereby is, authorized, empowered and directed, on behalf of the School Corporation, to take any and all action as such person deems necessary or desirable to effectuate the foregoing resolutions, including any revisions to the form of the public question in order to receive approval from the Department of Local Government Finance, and including the financial information provided by the County Auditor as required by the Act; further, that any such actions heretofore made or taken be, and hereby are, ratified and approved.

Passed and adopted this 3rd day of February, 2025.



President, Board of School Trustees



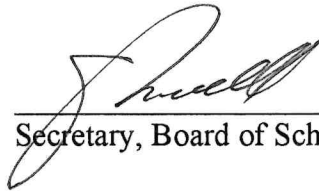
Secretary, Board of School Trustees

CERTIFICATION OF REFERENDUM TAX LEVY RESOLUTION

I, TYLER SCHULLER, Secretary of the Board of School Trustees (the "Board") of Central Noble School Corporation, hereby certify that I was present at the special meeting of the Board on February 3, 2025. Furthermore, I affirm under the penalties for perjury that the resolution attached to this certificate is a true and correct copy of the resolution that was adopted by a majority of the Board and signed by the President and Secretary of the Board.

I affirm, under the penalties for perjury, that the foregoing representations are true to the best of my knowledge and belief.

Date: February 3, 2025


Secretary, Board of School Trustees