

**EXCERPTS OF MINUTES OF A MEETING  
OF  
BOARD OF SCHOOL TRUSTEES  
OF  
ZIONSVILLE COMMUNITY SCHOOLS**

A meeting of the Board of School Trustees (the “Board”) of the Zionsville Community Schools (the “School Corporation”) was held at the Administration Center, 900 Mulberry Street, Zionsville, IN 46077 on June 8, 2026, at 6:00 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.

On call of the roll, the members of the Board were present or absent as follows:

Present:        Katherine Aeschliman, Michael Berg, Jennifer Valentine, Dr. Christy Wessel-Powell

Absent:        Michael Coussens

A majority of the members present, the President presided and the Vice President 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 the renewal of 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 by a vote of 4 - 0.


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



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Michael Berg  
Vice President, Board of School Trustees

APPROVED:



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Katherine Aeschliman  
President, Board of School Trustees

**EXHIBIT A**

**REFERENDUM TAX LEVY RESOLUTION OF THE BOARD OF SCHOOL TRUSTEES  
OF THE ZIONSVILLE COMMUNITY SCHOOLS, BOONE COUNTY, INDIANA**

**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 (a) 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 Zionsville Community Schools (the “School Corporation”), being the governing body of the School Corporation, has determined that based on current revenue calculations for the years 2027 through and including 2034, 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 November 3, 2026, ballot under the Act.

**NOW, THEREFORE,**

**BE IT RESOLVED**, that this Board hereby determines that based on current revenue calculations for the years 2027 through and including 2034, the School Corporation will not be able to carry out its public educational duty unless it annually imposes a referendum tax levy not to exceed \$21,463,325 per year starting in calendar year 2027 through and including 2034; further, 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 geographical boundaries of the School Corporation at an election to be held on November 3, 2026, a question in substantially the following format, subject to completion and certification of certain information by the Boone County Auditor, and subject to approval by the Indiana Department of Local Government Finance (the “DLGF”):

“Shall Zionsville Community Schools increase property taxes paid to the school corporation for no more than **eight (8)** years for the purpose of funding and sustaining academic and educationally related programs and managing class sizes which reflect community standards by imposing a property tax rate that does not exceed **0.4128** and results in a maximum annual amount that does not exceed **\$21,463,325**. If this operating referendum public question is approved by the voters, for a median residence of **\$600,000.00**, the property's annual property tax bill would increase by **\$1,368.00** per year. The most recent property tax referendum proposed by the school corporation was held in 2019 and passed.”

BE IT FURTHER RESOLVED, that the Board authorizes the Superintendent of the School Corporation (the "Superintendent") or her designee, or the Chief Financial Officer of the School Corporation (the "Chief Financial Officer" or "CFO") or her designee to communicate, on behalf of the Board, with the Boone County Auditor to make any and all calculations which may be needed to complete or to modify numbers included in the form of the foregoing public question, any of which may 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 November 3, 2026, and any such actions heretofore made or taken be, and hereby are, ratified and approved.

BE IT FURTHER RESOLVED, that the Superintendent or the CFO of the School Corporation or the President, Vice President, or Secretary of the Board be and hereby is authorized to certify a copy of this resolution to the DLGF 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 approved and adopted. Further, the Board confirms that such plan may be amended and supplemented each year as part of the budget process, as permitted by Indiana Code §20-46-1 and all other applicable laws.

BE IT FURTHER RESOLVED, that any officer of the Board, the Superintendent or the CFO (collectively, the "Administration") each is hereby 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 (i) requesting certification of certain financial information to be provided by the Boone County Auditor, as required by the Act, and (ii) making any revisions to the aforementioned form of the public question, or a replacement of such question in its entirety, in order to receive approval from the Department of Local Government Finance; further that all such actions heretofore made or taken by the Board or the Administration be, and hereby are, ratified and approved. .

PASSED AND ADOPTED this 8<sup>th</sup> day of June, 2026.



Katherine Aeschliman  
President, Board of School Trustees



Michael Berg  
Vice President, Board of School Trustees

**EXHIBIT A-1**

**REVENUE SPENDING PLAN**

(See Attached)

## ZIONSVILLE COMMUNITY SCHOOLS Proposed Revenue Spending Plan

*Pursuant to I.C.20-46-1-8(f) as applicable to the Referendum Tax Levy which will be proposed to voters on November 3, 2026*

### Referendum Question Information:

- Number of Years of Referendum Tax Levy: 8
- Funding Purposes: funding academic and educationally related programs and managing class sizes at current levels
- Maximum Tax Levy: \$21,463,325.00

Shall Zionsville Community Schools increase property taxes paid to the school corporation for no more than **eight (8)** years for the purpose of funding and sustaining academic and educationally related programs and managing class sizes which reflect community standards by imposing a property tax rate that does not exceed **0.4128** and results in a maximum annual amount that does not exceed **\$21,463,325**. If this operating referendum public question is approved by the voters, for a median residence of **\$600,000.00**, the property's annual property tax bill would increase by **\$1,368.00** per year.

<b>Estimate of the <u>annual</u> revenue expected to be collected from the referendum levy:</b>	\$21,463,325.00 <sup>1</sup>
<b>Specific purposes for which the referendum levy will be used:</b>	<b>Estimate of the annual amounts that will be expended for each purpose: <sup>2</sup></b>
Maintaining reduced class sizes	\$ <u>10,731,662.50</u>
Funding academic and educationally related programs	\$ <u>10,731,662.50</u>

<sup>1</sup> Based on current net assessed valuation as of the date of approval of this Revenue Spending Plan. No assumptions regarding assessed valuation growth or loss are made in this Revenue Spending Plan.

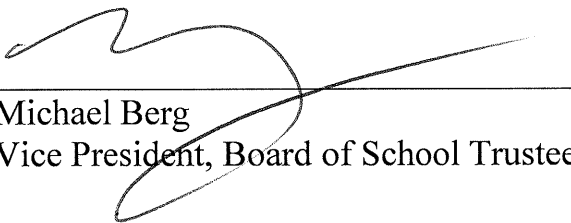
<sup>2</sup> This is an estimate based on current law, current revenue amounts and sources, and anticipated needs which may change over time. The school corporation reserves the right to amend this plan each year and over time to more closely align with the actual revenue received and educational and operational needs of the district.

**CERTIFICATE OF REFERENDUM TAX LEVY RESOLUTION**

I, Michael Berg, Vice President of the Board of School Trustees (the “Board”) of Zionsville Community Schools, hereby certify that I was present at the meeting of the Board on June 8, 2026. Furthermore, I affirm under the penalties of 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 Vice President 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: June 8, 2026



Michael Berg  
Vice President, Board of School Trustees