

**EXCERPTS OF MINUTES OF A MEETING
OF
BOARD OF SCHOOL TRUSTEES
OF
CROWN POINT COMMUNITY SCHOOL CORPORATION**

A meeting of the Board of School Trustees (the "Board") of Crown Point Community School Corporation (the "School Corporation") was held at the School Corporation's Administration Center, 1050 S. Main Street, Crown Point, Indiana on June 22, 2026, at 6:00 p.m., pursuant to notice duly given in accordance with the law, 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:

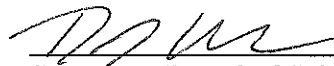
Present: SMITH, BAZIN, ANGEL, WARNE

Absent:

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

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

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 #876

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 administration and the Board of School Trustees (the "Board") of Crown Point Community School Corporation (the "School Corporation") have been investigating the need for a potential referendum levy (the "Referendum Levy") in order to fund essential educational and operational expenditures of the School Corporation; and

WHEREAS, the Board, 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 imposes a maximum annual referendum property tax rate of \$0.3870 and a maximum annual referendum property tax levy of \$19,750,000 starting in 2027 through and including 2034.

BE IT FURTHER RESOLVED, that the School Corporation substantially complied with the procedures required by Indiana Code § 20-46-1-8 regarding the voluntary participation of charter schools in the referendum tax levy. Certain charter schools timely responded in writing with a desire to participate. Therefore, the School Corporation plans to distribute revenue from the referendum tax levy deposited with the School Corporation to certain charter schools. The individual revenue spending plans of such charter schools are hereby incorporated by reference and are included in Exhibit A-2 attached hereto and made a part hereof.

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 November 3, 2026, a question in substantially the following format, subject to completion and determination of certain information by the Lake County Auditor as required by

law, and subject to approval by the Indiana Department of Local Government Finance (the "DLGF"):

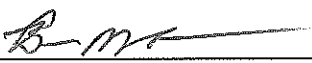
"Shall Crown Point Community Schools increase property taxes paid to the School Corporation for no more than eight (8) years for the purpose of funding and sustaining educational and operational funding stability in response to reductions in property tax revenue, supporting essential health and safety initiatives, supporting and retaining teachers and staff, maintaining class sizes, student transportation, and funding academic and support programs to meet the educational needs of all students, by imposing a property tax rate that does not exceed \$0.3870 and results in a maximum annual amount that does not exceed \$19,750,000? If this operating referendum public question is approved by the voters, for a median residence of \$350,000 the property's annual property tax bill would increase by \$684 per year. The most recent operating referendum public question proposed by the school corporation was held in 2025 and passed."

BE IT FURTHER RESOLVED, that the Superintendent, the Assistant Superintendent, or the Chief Financial Officer (collectively, the "Administration"), or the 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 § 20-46-1-8(g) and all other applicable laws.

BE IT FURTHER RESOLVED, that any officer of the Board and the Administration each 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 (i) requesting the Lake County Auditor determine certain information for the aforementioned form of the public question, 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 DLGF; 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 22nd day of June, 2026.



President, Board of School Trustees



Secretary, Board of School Trustees

CROWN POINT COMMUNITY SCHOOL CORPORATION 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: Eight (8) years
- Funding Purposes: Supporting essential health and safety initiatives; supporting and retaining teachers and staff, maintaining class sizes; and funding academic and support programs to meet the educational needs of all students
- Maximum Tax Levy: \$19,750,000

"Shall Crown Point Community Schools increase property taxes paid to the School Corporation for no more than eight (8) years for the purpose of funding and sustaining educational and operational funding stability in response to reductions in property tax revenue, supporting essential health and safety initiatives, supporting and retaining teachers and staff, maintaining class sizes, student transportation, and funding academic and support programs to meet the educational needs of all students, by imposing a property tax rate that does not exceed \$0.3870 and results in a maximum annual amount that does not exceed \$19,750,000? If this operating referendum public question is approved by the voters, for a median residence of \$350,000 the property's annual property tax bill would increase by \$684 per year. The most recent operating referendum public question proposed by the school corporation was held in 2025 and passed."

Estimate of the <u>total annual</u> revenue expected to be collected from the referendum levy in 2027:	\$ <u>18,657,229</u> ¹
Projected 2027 revenue expected to be distributed to all charter schools which elected to participate:	\$ <u>2,052</u> ²
Projected 2027 revenue expected to be distributed to Crown Point Community School Corporation:	\$ <u>18,655,177</u>

¹ Estimate of the annual 2027 revenue expected to be collected. The School Corporation plans to amend this plan each year and over time to account for the needed revenue of the School Corporation each year, per IC § 20-46-1-8(g).

² This is estimated based on current law and information available to the School Corporation. This proposed revenue spending plan may deviate if the actual charter school distributions exceed or are lower than the projected charter school distributions described in IC § 20-46-1-8(e).

Specific purposes for which the referendum levy will be used:	Estimate of the annual amounts that will be expended for each purpose: ³
Essential Health and Safety Initiatives	\$ <u>4,655,177</u>
Supporting and Retaining Teachers and Staff, and Maintaining Class Sizes	\$ <u>3,000,000</u>
Student Transportation	\$ <u>6,000,000</u>
Funding Academic and Support Programs to Meet the Educational Needs of All Students	\$ <u>5,000,000</u>

³ This is estimated based on current law and information available to the School Corporation. This proposed revenue spending plan may deviate if the actual charter school distributions exceed or are lower than the projected charter school distributions described in IC § 20-46-1-8(e).

DISCOVERY CHARTER SCHOOL

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

Estimate of the total annual revenue expected to be collected from the referendum levy in 2027:	\$ <u>18,657,229</u> ¹
Projected 2027 revenue expected to be distributed to the Crown Point Community School Corporation:	\$ <u>18,655,177</u>
Estimated 2027 annual revenue expected to be distributed to the Discovery Charter School based upon student count:	\$ <u>2,052</u>

Specific purposes for which the 2027 referendum levy will be used by the Discovery Charter School:	Estimate ²³ of the 2027 annual amounts that will be expended for each purpose:
100% of the funds received will be used for <u>certified teacher salaries and related benefits</u> . If additional funds are received due to increase in enrollment they will also be used in the same manner.	\$ <u>2,052</u>
[Purpose #2]	\$ _____
[Purpose #3]	\$ _____

¹ Estimate of the annual 2027 revenue expected to be collected by the School Corporation. No assumptions regarding assessed valuation growth or loss are made in this Revenue Spending Plan.

²³ This is an estimate based on current law, current revenue amounts and sources, and anticipated needs which may change over time. To the extent the actual charter school distributions exceed or are lower than the project charter school distributions, the estimated annual amounts that will be expended for each purpose will be increased or decreased on a pro rata basis.

CERTIFICATION OF REFERENDUM TAX LEVY RESOLUTION

I, Brian Smith, President of the Board of School Trustees (the "Board") of Crown Point Community School Corporation, hereby certify that I was present at the meeting of the Board on June 22, 2026. 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: June 22, 2026.



President, Board of School Trustees
Crown Point Community School Corporation