

NOTICE

Notice is hereby given that a public meeting of the Board of School Directors of the Council Rock School District, Bucks County, Pennsylvania, will be held on Thursday, November 11, 2021 at 7:00 P.M. prevailing time, in the Chancellor Center Board Room of The Chancellor Center, 30 North Chancellor Street, Newtown, Pennsylvania 18940, or such other time and location of said Board lawfully held not less than three (3) nor more than thirty (30) days after the date hereof, at which the Board will consider for adoption a Resolution to issue bonded indebtedness, a summary of which Resolution is set forth in the caption below. In a manner consistent with the instructions contained on the School District's website, the public may make public comments at the meeting in person. Otherwise, the public's access to the meeting shall be by virtual means as set forth on the School District's website.

RESOLUTION

OF THE BOARD OF SCHOOL DIRECTORS OF THE COUNCIL ROCK SCHOOL DISTRICT ("SCHOOL DISTRICT"), BUCKS COUNTY, PENNSYLVANIA, AUTHORIZING AND DIRECTING THE ISSUANCE OF ITS GENERAL OBLIGATION BONDS, SERIES OF 2022 ("2022 BONDS") IN AN AMOUNT NOT TO EXCEED \$12,000,000 PURSUANT TO THE LOCAL GOVERNMENT UNIT DEBT ACT OF THE COMMONWEALTH OF PENNSYLVANIA, AS CODIFIED BY THE ACT OF DECEMBER 18, 1996, P.L. 1158, NO. 177; PROVIDING THAT THE PROCEEDS OF THE 2022 BONDS SHALL BE USED TO FUND THE REFUNDING OF ALL OR A PORTION OF THE SCHOOL DISTRICT'S GENERAL OBLIGATION BONDS SERIES OF 2017 ("2017 BONDS"), PURSUANT TO A PROGRAM ("REFUNDING PROGRAM") DETERMINING THAT THE SALE OF THE 2022 BONDS SHALL BE BY A PRIVATE SALE BY NEGOTIATED BID UNDER THE ACT, AND DETERMINING THAT THE BONDS SHALL BE NONELECTORAL DEBT OF THE SCHOOL DISTRICT; FIXING THE INTEREST PAYMENT DATES, DENOMINATIONS AND REGISTRATION, TRANSFER AND EXCHANGE PRIVILEGES OF THE BONDS; SETTING FORTH THE MATURITY DATES, PRINCIPAL MATURITIES AND CURRENT INTEREST RATES OF THE BONDS AND ESTABLISHING THE REQUIRED SCHEDULE OF PAYMENTS TO THE SINKING FUND, IN ORDER TO AMORTIZE THE BONDS; ESTABLISHING THE REDEMPTION PROVISIONS OF THE BONDS, ACCEPTING A BID FOR PURCHASE OF THE BONDS; DESIGNATING A PAYING AGENT AND REGISTRAR; ESTABLISHING THE SUBSTANTIAL FORM OF THE BONDS; AUTHORIZING EXECUTION AND AUTHENTICATION OF THE BONDS; PROVIDING FOR THE REGISTRATION OF THE BONDS, THE MAINTENANCE OF RECORDS OF REGISTERED OWNERS AND TRANSFER OF THE BONDS; COVENANTING TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND PLEDGING THE FULL FAITH, CREDIT AND AVAILABLE TAXING POWER OF THE SCHOOL DISTRICT TO SUCH PURPOSE; DESIGNATING A SINKING FUND DEPOSITORY; SETTING FORTH CERTAIN RIGHTS OF THE PAYING AGENT AND BONDHOLDERS IN THE EVENT OF DEFAULT AND OTHER RIGHTS OF THE PARTIES WITH RESPECT TO THE BONDS; PROVIDING FOR THE CIRCUMSTANCES UNDER WHICH THE RESOLUTION MAY BE AMENDED OR MODIFIED; PROVIDING FOR THE TERMS, CONDITIONS AND COVENANTS WITH RESPECT TO THE BOND INSURER, IF ANY, FOR THE BONDS; AUTHORIZING AND DIRECTING SPECIFIED OFFICERS OF THE SCHOOL DISTRICT TO DO AND PERFORM CERTAIN SPECIFIED AND REQUIRED OR APPROPRIATE ACTS; DECLARING THAT THE DEBT TO BE

INCURRED IS WITHIN THE LIMITATION IMPOSED BY THE ACT UPON INCURRING OF SUCH DEBT BY THE SCHOOL DISTRICT; AUTHORIZING AND DIRECTING PROPER OFFICERS OF THE SCHOOL DISTRICT TO DELIVER THE BONDS UPON EXECUTION AND AUTHENTICATION THEREOF, UPON RECEIPT OF PROPER PAYMENT OF THE BALANCE DUE THEREFOR, AND ONLY AFTER SPECIFIED APPROVAL, AS REQUIRED, OF THE DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT OF THE COMMONWEALTH OF PENNSYLVANIA; SETTING FORTH CERTAIN COVENANTS RELATING TO THE FEDERAL TAX STATUS OF THE BONDS; COVENANTING TO PAY OVER AT SETTLEMENT SUFFICIENT MONIES TO PROVIDE FOR THE PAYMENT OF THE 2017 BONDS, TO BE REFUNDED IN ACCORDANCE WITH THE REFUNDING PROGRAM AND AUTHORIZING AND DIRECTING CERTAIN OTHER ACTIONS AND APPROVING DOCUMENTATION WITH REGARD TO THE REFUNDING PROGRAM, AND ESTABLISHING A SINKING FUND FOR THE BONDS BEING REFUNDED; PROVIDING FOR THE USE OF AND MAKING A COVENANT AS TO THE ADEQUACY OF THE PROCEEDS TO BE PAID OVER TO THE 2017 BONDS PAYING AGENT FOR PURPOSES OF THE REFUNDING PROGRAM; PROVIDING FOR THE ISSUANCE OF IRREVOCABLE INSTRUCTIONS TO THE 2015B BONDS PAYING AGENT ON THE REDEMPTION DATE AND ESTABLISHING THE FORM OF SUCH IRREVOCABLE INSTRUCTIONS AND THE NOTICE OF REDEMPTION; PROVIDING FOR COMPLIANCE WITH SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12; PROVIDING FOR SEVERABILITY OF PROVISIONS OF THE RESOLUTION; PROVIDING FOR REPEAL OF ALL RESOLUTIONS OR PARTS OF RESOLUTIONS SO FAR AS THE SAME SHALL BE INCONSISTENT; PROVIDING WHEN THIS RESOLUTION SHALL BECOME EFFECTIVE.

A copy of the full text of the Resolution may be examined or inspected by any citizen in the Office of the Business Administrator of the Council Rock School District, such office being located at 30 North Chancellor Street, Newtown, Bucks County, Pennsylvania, on any regular business day between the hours of 8:00 A.M. and 4:00 P.M., prevailing time. It is expected that the maximum principal amount of the Bonds will not exceed \$12,000,000 but the exact principal amount will not be known until the successful Underwriter's bid is presented. Amendments may be made in the Resolution prior to adoption.

This Notice is given in accordance with requirements of and in compliance with Section 8003 of the Local Government Unit Debt Act of the Commonwealth of Pennsylvania, 53 Pa.C.S. Chs. 80-82.

JASON HARRIS
Director of Business Administration

EASTBURN & GRAY P.C.
Solicitors

November 2, 2021