

RESOLUTION

RESOLVED, at a meeting of the Board of School Directors of the Fairfax Town School District held on September 9, 2019, it was determined that the public interest and necessity demand that certain school building improvements be made, namely, those Bellows Free Academy Fairfax Elementary, Middle and High School renovations, additions, replacements and upgrades identified on Exhibit A attached hereto, the aggregate estimated cost thereof being \$26,400,000; and

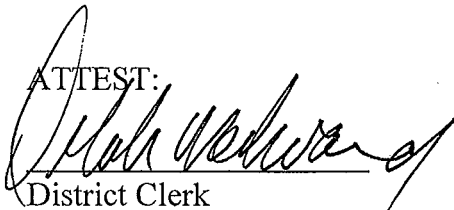
BE IT FURTHER RESOLVED, that the cost of constructing such improvements, after application of available private, state and federal grants-in-aid, the application of reserves, and donations will be too great to be paid out of the annual revenue of the District; and


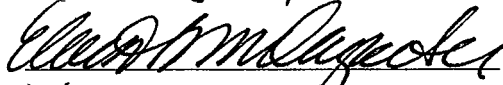


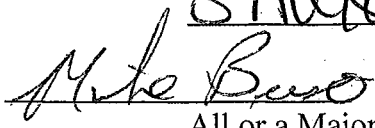
BE IT FURTHER RESOLVED, that proposals for the issuance of general obligation bonds or notes of the District in the aggregate amount not to exceed Twenty-six Million Four Hundred Thousand Dollars (\$26,400,000) to pay for its cost of the same, subject to reduction through the receipt of any state or federal grants-in-aid, the application of reserves, and other financial assistance, should be submitted to the legal voters of the District at a special meeting thereof to be duly called and held for that purpose on December 5, 2019; and

BE IT FURTHER RESOLVED, that all acts relating to the proposition of incurring bonded indebtedness and the issuance of general obligation bonds or notes of the Fairfax Town School District for the purpose of making said improvements within the corporate limits of the District be in accordance with the provisions of Chapters 9 and 11 of Title 16, and Chapter 53 of Title 24, Vermont Statutes Annotated; and

BE IT FURTHER RESOLVED, that the attached Warning and form of Ballot be adopted for use in connection with consideration of the above-stated proposition of making said public improvements and incurring bonded indebtedness therefor.

Dated: September 9, 2019

ATTEST:

District Clerk






All or a Majority of the Board of
School Directors