



## **Auburn Vocational School District BOARD OF EDUCATION**

### **Minutes of February 6, 2018**

The February 6, 2018 regular meeting of the Auburn Vocational School District was called to order by Mr. Walter at 7:00 p.m.

Upon roll call, the following members were present:

Mrs. Brush	Mr. Kent	Mr. Miller	Mr. Walter
Dr. Culotta	Mr. Klima	Mr. Sedivy	Mrs. Wheeler
Mrs. Javins	Dr. Kolkowski	Mr. Stefanko	

Administrators: Brian Bontempo, Sherry Williamson, Jeff Slavkovsky, Dee Stark, and Andrea Tracy

#### **024-18      Approve Agenda and Addendum**

A motion was made by Mrs. Wheeler and seconded by Mr. Kent to approve the February 6, 2018 agenda and addendum.

Roll Call:      **Ayes:** Mrs. Brush, Dr. Culotta, Mrs. Javins, Mr. Kent, Mr. Klima, Dr. Kolkowski, Mr. Miller, Mr. Sedivy, Mr. Stefanko, Mr. Walter, and Mrs. Wheeler

**Nays:** None  
Mr. Walter declared the motion passed

#### **025-18      Approve to Move Agenda Item Number 15 to Item Number 9**

A motion was made by Mr. Sedivy and seconded by Dr. Culotta to move agenda item #15 to item #9.

Roll Call:      **Ayes:** Mrs. Brush, Dr. Culotta, Mrs. Javins, Mr. Kent, Mr. Klima, Dr. Kolkowski, Mr. Miller, Mr. Sedivy, Mr. Stefanko, Mr. Walter, and Mrs. Wheeler

**Nays:** None  
Mr. Walter declared the motion passed

**026-18 Approve Minutes Last Meeting**

A motion was made by Dr. Kolkowski and seconded by Mr. Kent to approve the minutes of the January 11, 2018 Regular Board meeting and the 2018 Organizational Meeting of the Board.

Roll Call: **Ayes:** Mrs. Brush, Dr. Culotta, Mrs. Javins, Mr. Kent, Mr. Klima, Dr. Kolkowski, Mr. Miller, Mr. Sedivy, Mr. Walter, and Mrs. Wheeler

**Nays:** None

**Abstain:** Mr. Stefanko  
Mr. Walter declared the motion passed

**Public Participation** – There was no Public Participation at this meeting.

**Administrative Report**

- A. Great Big Home & Garden Show Open House & Student Recognition  
Thursday, February 8<sup>th</sup> from 6:30 pm – 8:00pm  
Plant, Turf and Landscape Management & Construction Students  
recognition at 7:00 pm
- B. Perry Joint Fire District – Thank you
- C. Auburn Vocational School District received Ohio Auditor of State Award for the 5th year

**Facilities/Finance Committee Report** – Mrs. Sherry Williamson gave monthly update

**Recruitment/Curriculum Committee Report** – Next meeting February 27, 2018 @ 3:30 p.m. - 4:30 p.m. Technology Learning Center – Room 100

**027-18 Executive Session**

A motion was made by Dr. Kolkowski and seconded by Mrs. Wheeler to enter into executive session at 7:32 p.m. for the following purpose:

- Pursuant to Ohio Revised Code Section 121.22(G) (1), for the purpose of considering the appointment, employment, dismissal, discipline, promotion, demotion, or compensation of public employees or regulated individuals, or the investigation of charges or complaints against a public employee or regulated individual unless such person requests a public hearing.

- Pursuant to Ohio Revised Code Section 121.22 (G)(2), I hereby recommend that the Board make a motion to adjourn to executive session to consider the purchase of property or the sale of property, if premature disclosure of information would give an unfair competitive bargaining advantage to a person whose private interest is adverse to the general public interest
- **Pursuant to Ohio Revised Code Section 121.22(G)(3), I hereby recommend that the Board make a motion to adjourn to executive session to meet with Board Legal Counsel to discuss disputes involving the Board and/or the School District that are the subject of pending or imminent court action.**

Roll Call:      **Ayes:** Mrs. Brush, Dr. Culotta, Mrs. Javins, Mr. Kent, Mr. Klima, Dr. Kolkowski, Mr. Miller, Mr. Sedivy, Mr. Stefanko, Mr. Walter, and Mrs. Wheeler

**Nays:** None  
Mr. Walter declared the motion passed

**Return to public session at 8:47 p.m.**

#### **Render Financial Reports**

ORC 3313.29-The treasurer shall render a statement to the board and to the superintendent of the school district, monthly, or more often if required, showing the revenues and receipts from whatever sources derived, the various appropriations made by the board, the expenditures and disbursements therefrom, the purposes thereof, the balances remaining in each appropriation, and the assets and liabilities of the school district. The financial statements for the period ending December 31, 2017 are hereby rendered and include: Financial Summary, Appropriations Report, Monthly Comparison Report, Check Register, and Bank Reconciliation Report. (See Attachment Item #9)

**No Action Required.**

#### **028-18      Donations**

A motion was made by Mrs. Wheeler and seconded by Mrs. Brush to approve the following donations as listed:

Monetary donation of \$500.00 from the Concord Garden Club of Concord, OH. This donation will benefit the Plant, Turf and Landscape Management program.

The donation of 14 mannequins and magazine subscriptions from Imagine Salon of Willoughby, OH. This donation will benefit the Cosmetology program.

Monetary donation of \$2,500.00 from Swagelok Company of Solon, OH. This donation is to benefit the RoboBot team.

Roll Call: **Ayes:** Mrs. Brush, Dr. Culotta, Mrs. Javins, Mr. Kent, Mr. Klima, Dr. Kolkowski, Mr. Miller, Mr. Sedivy, Mr. Stefanko, Mr. Walter, and Mrs. Wheeler

**Nays:** None  
 Mr. Walter declared the motion passed

#### **029-18 Policies Modifications: Second and Final Reading**

A motion was made by Mr. Klima and seconded by Mrs. Javins to approve the following policy modifications to the Auburn Vocational Board of Education Policy Manual. Original policy can be reviewed by visiting the Board Policy website at [www.neola.com/auburnjvs-oh](http://www.neola.com/auburnjvs-oh) and clicking on the policy number. (Attachments Item #12)

<b>Section</b>	<b>Title</b>	<b>Revised/New Policy/Delete</b>
Finances 6470	Payment of Claims	Revised
Finances 6605	Crowdfunding	New Policy
Finances 6700	Fair Labor Standards Act (FLSA)	Revised
Operations 8210	School Calendar	Revised
Operations 8330	Student Records	Revised
Program 2271	College Credit Plus Program	Revised
Property 7300	Disposition of Real Property/Personal Property	Revised
Property 7540.03	Student Technology Acceptable Use and Safety	Revised
Property 7540.04	Staff Technology Acceptable Use and Safety	Revised
Property 7540.05	District Issued Staff E-Mail Account	Revised
Property 7540.06	District Issued Student E-Mail Account	Revised
Relations 9141	Business Advisory Council	Revised
Students 5136	Personal Communication Devices	Revised
Students 5136.01	Electronic Equipment	Revised
Students 5200	Attendance	Revised
Students 5330	Use of Medications	Revised
Students 5530	Drug Prevention	Revised

Roll Call: **Ayes:** Mrs. Brush, Dr. Culotta, Mrs. Javins, Mr. Kent, Mr. Klima, Dr. Kolkowski, Mr. Miller, Mr. Sedivy, Mr. Stefanko, Mr. Walter, and Mrs. Wheeler

**Nays:** None  
 Mr. Walter declared the motion passed

## Policy: First Reading

It is my recommend that the Board of Education make the following policy modifications to the Auburn Vocational Board of Education Policy Manual. Original policy can be reviewed by visiting the Board Policy website at [www.neola.com/auburnjvs-oh](http://www.neola.com/auburnjvs-oh) and clicking on the policy number. (Attachments Item #13)

Section	Title	Revised/New Policy/Delete
Professional Staff 3220	Standards-Based Teacher Evaluation	Revised

### NO ACTION REQUIRED.

#### 030-18 Approve Human Resources

A motion was made by Mrs. Javins and seconded by Mrs. Wheeler to approve employment of the following Personnel items: Amendments, New Employees, Renewals, Supplementals, Substitutes, Separations and Student Intern positions. (See Attachment Item #14)

Roll Call: **Ayes:** Mrs. Brush, Dr. Culotta, Mrs. Javins, Mr. Kent, Mr. Klima, Dr. Kolkowski, Mr. Miller, Mr. Sedivy, Mr. Stefanko, Mr. Walter, and Mrs. Wheeler

**Nays:** None  
 Mr. Walter declared the motion passed

#### 031-18 Approve Listing of 2018 Summer Projects

A motion was made by Mr. Miller and seconded by Mr. Kent to approve the listing of 2018 summer projects and project budget not to exceed the current balance of \$467,020.00

Roll Call: **Ayes:** Mrs. Brush, Dr. Culotta, Mrs. Javins, Mr. Kent, Mr. Klima, Dr. Kolkowski, Mr. Miller, Mr. Sedivy, Mr. Stefanko, Mr. Walter, and Mrs. Wheeler

**Nays:** None  
 Mr. Walter declared the motion passed

**032-18 Approve STNA Tuition/Fees for Adult Workforce Program**

A motion was made by Mr. Klima and seconded by Mr. Sedivy to approve the following STNA tuition/fees for an Adult Workforce program. This does not include the testing fee.

Tuition	\$ 645.00
Book	\$ 45.00
Supplies	\$ 25.00
<b>Total</b>	<b>\$ 715.00</b>

Roll Call: **Ayes:** Mrs. Brush, Dr. Culotta, Mrs. Javins, Mr. Kent, Mr. Klima, Dr. Kolkowski, Mr. Miller, Mr. Sedivy, Mr. Stefanko, Mr. Walter, and Mrs. Wheeler

**Nays:** None  
Mr. Walter declared the motion passed

**033-18 Approve Resolution for the Issuance and Sale of Bonds**

A motion was made by Mrs. Javins and seconded by Mr. Klima to approve a resolution providing for the issuance and sale of bonds of this school district, in an aggregate principal amount not to exceed \$1,750,000, for the purpose of renovating, rehabilitating, furnishing, equipping and otherwise improving school district buildings and facilities and improving their sites, including roof and parking lot improvements. (See Attachment#16B)  
(Fiscal Officers Certificate – Attached)

Roll Call: **Ayes:** Mrs. Brush, Dr. Culotta, Mrs. Javins, Mr. Kent, Mr. Klima, Dr. Kolkowski, Mr. Miller, Mr. Sedivy, Mr. Stefanko, Mr. Walter, and Mrs. Wheeler

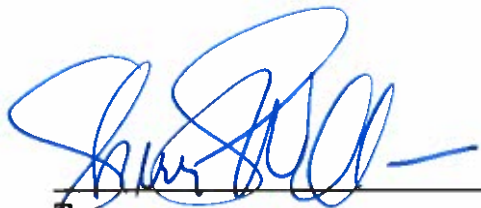
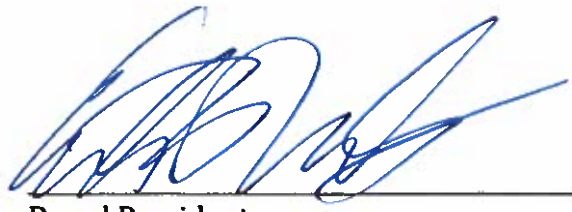
**Nays:** None  
Mr. Walter declared the motion passed

**034-18 Adjourn**

A motion was made by Mrs. Wheeler and seconded by Mrs. Javins to adjourn the meeting at 8:53 p.m.

Roll Call: **Ayes:** Mrs. Brush, Dr. Culotta, Mrs. Javins, Mr. Kent, Mr. Klima, Dr. Kolkowski, Mr. Miller, Mr. Sedivy, Mr. Stefanko, Mr. Walter, and Mrs. Wheeler

**Nays:** None  
Mr. Walter declared the motion passed

  
\_\_\_\_\_  
Treasurer  
\_\_\_\_\_  
Board President

**Treasurers Note:** The meeting was audio taped and a copy of the tape may be obtained by contacting the Treasurer during the course of normal business hours.



## *Attachment Item #6B*

# Administrative Reports

Perry Joint Fire District  
Thank You





## PERRY JOINT FIRE DISTRICT

3742 CENTER ROAD • P.O. BOX 439 • PERRY, OH 44081  
TELEPHONE (440) 259-2880 • FAX (440) 259-3680  
[www.perryfire-lake.com](http://www.perryfire-lake.com)

RECEIVED JAN 23 2018

Lake County East End FIU

Lake County West End FIU

Auburn Career Center

8140 Auburn Rd

Concord Twp., Ohio 44077

January 17, 2018

Superintendent, Dr. Brian Bontempo

Board President, Mr. Erik L. Walter

The Lake County Fire Investigation units: East and West; which represent every Fire Department in Lake County; wish to express our gratitude and appreciation to Auburn Career Center, its Board and faculty.

Thank You for hosting our Training event on January 16. Your beautiful facility and the dedication of the students in your Culinary Arts program made this a very enjoyable learning experience.

The training not only provided additional skills to benefit the citizens of Lake County; but also had participants from a three state area.

Thank you for all you do for the citizens of Lake and Geauga counties.

Lt Douglas Rough

CC Lake County Fire Chief's Association



## *Attachment Item #6C*

# Administrative Reports

## Ohio Auditor of State Award





OFFICE OF THE AUDITOR  
DAVE YOST

# OHIO AUDITOR OF STATE AWARD

*Presented to*

**Auburn Vocational School District**

*This award is presented for excellence in financial reporting in accordance with Generally Accepted Accounting Principles (GAAP) and compliance with applicable laws for the fiscal year ended 2017.*

*The citizens you represent are well-served by your effective and accountable financial practices.*



  
Dave Yost, Auditor of State





## *Attachment Item #9*

# Render Financial Reports

Auburn Career Center  
Cash Fund Balance Report  
December 31, 2017

A

Fund	Description	FY Beginning Fund Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance
001	General Fund	\$ 4,844,652.94	\$ 201,140.97	\$ 4,851,250.69	\$ 484,091.03	\$ 4,321,290.51	\$ 5,374,613.12	\$ 872,617.25	\$ 4,501,995.87
002	Bond Retirement	-	-	-	-	\$ 57,549.72	\$ (57,549.72)	-	\$ (57,549.72)
003	Permanent Improvement Fund	-	-	-	-	-	-	-	-
004	Building	\$ 232,944.68	\$ 10,000.00	\$ 55,416.67	\$ 79,089.18	\$ 215,719.20	\$ 72,642.15	\$ 11,080.15	\$ 61,562.00
006	Food Service	-	\$ 6,494.75	\$ 48,697.97	\$ 20,375.57	\$ 91,627.00	\$ (42,929.03)	\$ 17,052.03	\$ (59,981.06)
009	USSF	\$ 10,267.00	\$ 106.00	\$ 6,957.00	-	\$ 188.39	\$ 17,035.61	-	\$ 17,035.61
011	Rotary	\$ 51,168.33	\$ 4,747.14	\$ 10,458.04	\$ 15,114.04	\$ 31,305.54	\$ 30,320.83	\$ 18,586.26	\$ 11,734.57
012	Adult Education	\$ 94,239.01	\$ 66,004.88	\$ 632,412.68	\$ 116,827.39	\$ 740,373.76	\$ (13,722.07)	\$ 95,625.94	\$ (109,348.01)
014	Rotary Internal Service Fund	\$ 2,342.49	\$ 198.21	\$ 396.86	-	\$ 853.81	\$ 1,885.54	\$ 1,500.00	\$ 385.54
018	Principal Fund	\$ 6,048.00	-	\$ 35,000.00	\$ 59.87	\$ 12,938.36	\$ 28,109.64	\$ 20,675.52	\$ 7,434.12
019	Trust Fund-Camp Discovery	\$ 323,901.44	\$ 500.00	\$ 59,209.36	\$ 65,776.76	\$ 82,961.07	\$ 300,149.73	\$ 20,410.53	\$ 279,739.20
022	District Agency	\$ 15,210.95	\$ 2,000.00	\$ 30,569.50	-	\$ 29,569.50	\$ 16,210.95	\$ 1,000.00	\$ 15,210.95
024	Employee Self Insurance Fund	\$ 4,039.93	-	\$ 25,960.07	-	\$ 2,982.54	\$ 27,017.46	\$ 27,017.46	-
70	Capital Projects	\$ 340,000.00	-	\$ 350,000.00	-	\$ 222,980.00	\$ 467,020.00	-	\$ 467,020.00
200	Student Activity Fund	\$ 78,099.68	\$ 12,610.16	\$ 23,797.03	\$ 8,917.46	\$ 21,591.22	\$ 80,305.49	\$ 23,208.01	\$ 57,097.48
451	Data Communication Fund	-	-	\$ 900.00	-	-	\$ 900.00	-	\$ 900.00
501	ABLE Literacy Fund	\$ 1,043.89	\$ 23,788.42	\$ 102,437.45	\$ 20,275.87	\$ 123,757.21	\$ (20,275.87)	\$ 13,431.14	\$ (33,707.01)
524	VEPD Secondary and Adult Fund	\$ 2,752.90	\$ 4,802.99	\$ 122,504.86	\$ 36,150.72	\$ 161,408.48	\$ (36,150.72)	\$ 31,399.04	\$ (67,549.76)
599	Miscellaneous Fed Grants (REAP)	-	\$ 1,024.00	\$ 17,769.73	\$ 507.00	\$ 18,276.73	\$ (507.00)	\$ 3,404.58	\$ (3,911.58)
Grand Totals		\$ 6,006,711.24	\$ 333,417.52	\$ 6,373,737.91	\$ 847,184.89	\$ 6,135,373.04	\$ 6,245,076.11	\$ 1,157,007.91	\$ 5,088,068.20

This is an unaudited financial report.

**Auburn Career Center**  
**Appropriation Account Summary**  
12/31/17

Fund	Dec Description	FYTD Appropriated	Carryover	FYTD Expended	FYTD Expenditures	MTD Expenditures	Encumbered	FYTD Remaining	Percent Exp/Enc
001	General Fund	\$ 9,136,077.80	\$ 99,103.76	\$ 9,235,181.56	\$ 4,321,290.51	\$ 484,091.03	\$ 872,617.25	\$ 4,041,273.80	58.24%
002	Bond Retirement	\$ 477,029.50	\$ -	\$ 477,029.50	\$ 57,549.72	\$ -	\$ -	\$ 419,479.78	12.06%
003	Permanent Improvement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
004	Construction	\$ 388,078.68	\$ -	\$ 388,078.68	\$ 215,719.20	\$ 79,089.18	\$ 11,080.15	\$ 161,279.33	0.00%
006	Lunchroom Fund	\$ 189,344.00	\$ -	\$ 189,344.00	\$ 91,827.00	\$ 20,375.57	\$ 17,052.03	\$ 80,964.97	57.40%
009	Uniform School Supply Fund	\$ 17,224.00	\$ -	\$ 17,224.00	\$ 188.39	\$ -	\$ -	\$ 17,035.61	0.00%
011	Customer Service Fund	\$ 61,826.37	\$ -	\$ 61,826.37	\$ 31,305.54	\$ 15,114.04	\$ 18,586.26	\$ 11,734.57	80.86%
012	Adult Education Fund	\$ 1,443,222.51	\$ 19,266.51	\$ 1,462,489.02	\$ 740,373.76	\$ 116,827.39	\$ 95,625.94	\$ 626,489.32	57.16%
014	Rotary Internal Service Fund	\$ 2,447.35	\$ 1,500.00	\$ 3,947.35	\$ 853.81	\$ -	\$ 1,500.00	\$ 1,593.54	59.63%
018	Principal Fund	\$ 35,750.00	\$ 5,298.00	\$ 41,048.00	\$ 12,938.36	\$ 59.87	\$ 20,675.52	\$ 7,434.12	81.89%
019	Other Grants	\$ 321,901.44	\$ 2,000.00	\$ 323,901.44	\$ 82,961.07	\$ 65,778.76	\$ 20,410.53	\$ 220,529.84	0.00%
022	Scholarships	\$ 43,780.45	\$ 2,000.00	\$ 45,780.45	\$ 29,569.50	\$ -	\$ 1,000.00	\$ 15,210.95	68.77%
024	Employee Benefits	\$ 30,000.00	\$ -	\$ 30,000.00	\$ 2,982.54	\$ -	\$ 27,017.46	\$ -	100.00%
70	Capital Projects	\$ 350,000.00	\$ 340,000.00	\$ 690,000.00	\$ 222,980.00	\$ -	\$ 23,208.01	\$ 467,020.00	32.32%
200	Student Activities	\$ 101,835.71	\$ 278.00	\$ 102,111.71	\$ 21,591.22	\$ 8,917.46	\$ -	\$ 57,312.48	43.87%
451	School Net Connectivity	\$ 1,800.00	\$ -	\$ 1,800.00	\$ -	\$ -	\$ -	\$ 1,800.00	0.00%
501	ABLE Literacy Fund	\$ 283,784.87	\$ 1,043.89	\$ 284,828.76	\$ 123,767.21	\$ 20,275.87	\$ 13,431.14	\$ 167,640.41	46.53%
524	VERD Secondary and Adult	\$ 335,529.85	\$ 2,752.90	\$ 338,282.85	\$ 161,408.48	\$ 36,150.72	\$ 31,389.04	\$ 145,475.33	57.00%
599	REAP	\$ 50,985.00	\$ -	\$ 50,985.00	\$ 18,276.73	\$ 507.00	\$ 3,404.58	\$ 29,283.89	0.00%
	<b>Grand Total</b>	<b>\$ 13,280,387.63</b>	<b>\$ 473,241.06</b>	<b>\$ 13,753,628.69</b>	<b>\$ 6,135,373.04</b>	<b>\$ 847,484.88</b>	<b>\$ 1,167,007.81</b>	<b>\$ 6,481,257.74</b>	<b>63.02%</b>

Percent Expended/Enc is the calculation of expended plus encumbered divided by FYTD Expendable  
This is an unaudited financial statement



**Auburn Career Center**  
**Monthly History Comparison-General Fund**  
**December 31, 2017**

**C**

	Monthly Comparison			Annual Comparison					
	Dec FY16	Dec FY17	Dec FY18	Avg Chg	Actual 2016	Actual 2017	Budget 2018	Remain 2018	Budget Expended
<b>Revenue</b>									50%
Real Estate	\$ 2,542,762	\$ 2,116,647	\$ 2,639,733	\$	4,612,462	\$ 4,663,062	\$ 4,664,063	\$ 2,547,416	45%
Commercial	\$ -	\$ 418,446	\$ -	\$	880,675	\$ 880,869	\$ 880,869	\$ 462,423	48%
Tangible Personal (PU)	\$ 202,999	\$ 194,533	\$ 209,957	\$	412,393	\$ 419,558	\$ 419,558	\$ 225,025	46%
Foundation	\$ 997,337	\$ 1,056,343	\$ 1,204,796	\$	2,012,256	\$ 2,194,823	\$ 2,194,823	\$ 1,138,480	48%
PU Reimb	\$ -	\$ -	\$ -	\$	-	\$ -	\$ -	\$ -	#DIV/0!
Homestead & Rollback	\$ 395,068	\$ 391,647	\$ 406,559	\$	784,736	\$ 787,438	\$ 787,623	\$ 395,976	50%
Other	\$ 98,900	\$ 340,221	\$ 349,631	\$	199,220	\$ 379,956	\$ 527,081	\$ 186,860	65%
<b>Subtotal</b>	<b>\$ 4,237,066</b>	<b>\$ 4,517,837</b>	<b>\$ 4,810,676</b>	<b>\$</b>	<b>\$ 8,901,742</b>	<b>\$ 9,325,706</b>	<b>\$ 9,474,017</b>	<b>\$ 4,956,180</b>	48%
<b>Expense</b>									
Salaries	\$ 2,281,532	\$ 1,995,108	\$ 1,915,549	-8.3%	4,024,840	\$ 4,107,214	\$ 3,483,369	\$ 1,488,261	57%
Benefits	\$ 793,084	\$ 828,877	\$ 823,247	1.9%	1,565,727	\$ 1,662,612	\$ 1,413,310	\$ 584,433	59%
Purchased Services	\$ 787,255	\$ 745,811	\$ 725,828	-4.0%	1,191,991	\$ 1,221,824	\$ 1,249,256	\$ 503,445	60%
Supplies	\$ 290,361	\$ 271,036	\$ 287,695	-0.3%	406,676	\$ 416,225	\$ 326,202	\$ 55,166	83%
Capital Outlay/Equipment	\$ 307,654	\$ 22,064	\$ 111,481	156.2%	153,859	\$ 295,409	\$ 251,748	\$ 229,684	9%
Summer Projects	\$ -	\$ 83,221	\$ -	\$	-	\$ 83,221	\$ -	\$ (83,221)	0%
Parking Lot	\$ -	\$ -	\$ -	\$	348,532	\$ -	\$ -	\$ -	0%
Other	\$ 72,259	\$ 51,058	\$ 58,375	\$	198,199	\$ 133,047	\$ 113,642	\$ 62,584	45%
<b>Subtotal</b>	<b>\$ 4,532,145</b>	<b>\$ 3,997,175</b>	<b>\$ 3,922,175</b>	<b>\$</b>	<b>\$ 7,889,824</b>	<b>\$ 7,919,552</b>	<b>\$ 6,837,527</b>	<b>\$ 2,840,353</b>	58%
Revenue/Expense (Operating Balance)	\$ (295,079)	\$ 520,663	\$ 888,501		\$ 1,011,918	\$ 1,406,155	\$ 2,636,490		
<b>Other Uses</b>									
Advances Returned	\$ 400,000	\$ 58,884	\$ 40,575	\$	9,503	\$ 58,884			
Advances Out	\$ -	\$ -	\$ -	\$	58,884	\$ 40,575			
Transfers	\$ 434,033	\$ 131,153	\$ 399,118	\$	644,792	\$ 1,006,878			
<b>Subtotal</b>	<b>\$ (34,033)</b>	<b>\$ (72,269)</b>	<b>\$ (358,543)</b>	<b>\$</b>	<b>\$ (694,173)</b>	<b>\$ (988,569)</b>			
Beginning Cash	\$ 4,485,796	\$ 5,273,028	\$ 5,657,561	\$	5,540,489	\$ 5,904,707			
Ending Cash	\$ 3,908,529	\$ 4,875,460	\$ 5,374,611	\$	4,427,070	\$ 4,844,652			
Encumbrances	\$ 690,751	\$ 869,694	\$ 872,617	\$	59,426	\$ 99,104			

This is an unaudited financial report.

Date: 01/03/2018  
Time: 8:43 am

AUBURN VOCATIONAL SCHOOL DISTR  
SORT BY CHECK NUMBER  
CHECK DATES BETWEEN 12/01/2017 AND 12/31/2017  
ALL CHECKS SELECTED

Page: 1  
(CHECKPY)

CHECK	TYPE	DATE	VENDOR	VENDOR	STATUS/DATE	BANK CODE	CHECK AMOUNT
046631	B	12/05/2017	AWT FOUNDATION	040499	RECONCILED:12/18/2017		1,700.00
046632	B	12/05/2017	JAMES JANCOCH	041440	RECONCILED:12/08/2017		559.50
046633	B	12/05/2017	HUNTER MCCLINTOCK	041432	RECONCILED:12/07/2017		303.00
046634	B	12/05/2017	ALICIA KENNEDY	041303	RECONCILED:12/21/2017		2,428.75
046635	B	12/05/2017	KEVIN MEIKERSON	041438	RECONCILED:12/11/2017		385.50
046636	B	12/05/2017	SHANE CLARK	041439	RECONCILED:12/19/2017		1,646.00
046637	B	12/05/2017	BRIAN SCHOTSCH	041333	RECONCILED:12/14/2017		4,193.50
046638	B	12/05/2017	DAVID BUMP	041334	RECONCILED:12/15/2017		979.50
046639	B	12/05/2017	FRANKIE SPIRES	041434	RECONCILED:12/06/2017		3,811.00
046640	B	12/05/2017	JODI RICHARDS	041435	RECONCILED:12/07/2017		3,911.00
046641	C	12/06/2017	Payroll	999999	RECONCILED:12/27/2017		229,442.71
046642	W	12/08/2017	STATE TEACHERS RETIREMENT	000480	RECONCILED:12/12/2017		23,483.55
046643	W	12/08/2017	SCHOOL EMPLOYEES RETIRE- MENT SYSTEM	007727	RECONCILED:12/11/2017		9,113.40
046644	B	12/07/2017	MASON BENNETT	041444	RECONCILED:12/12/2017		78.00
046645	B	12/07/2017	ANTHONY PICCIANO	041443	RECONCILED:12/11/2017		1,651.00
046646	W	12/07/2017	THE OHIO STATE UNIVERSITY CEFE	010817	RECONCILED:12/14/2017		45.00
046647	W	12/07/2017	MARKS CRANE SERVICE	041186			1,100.00
046648	W	12/07/2017	DIAMOND TECH INC	041398	RECONCILED:12/13/2017		13,000.00
046649	W	12/07/2017	TYCO INTEGRATED SECURITY LLC	040669	RECONCILED:12/14/2017		2,149.79
046650	W	12/07/2017	PACIFIC TELEMAGEMENT SERVICES	040344	RECONCILED:12/14/2017		153.00
046651	W	12/07/2017	BRIAN BOWERS	041441	RECONCILED:12/12/2017		578.00
046652	W	12/07/2017	SCAFECO SCAFFOLDING INC	008444	RECONCILED:12/12/2017		1,011.00
046653	W	12/07/2017	POLARIS ENGINEERING & SURVEYING INC	041395			500.00
046654	W	12/07/2017	GREAT LAKES SCIENCE CENTER	008737	RECONCILED:12/19/2017		273.70
046655	W	12/07/2017	OHIO SCHOOLS COUNCIL	000672	RECONCILED:12/12/2017		150.00
046656	W	12/07/2017	ACTE	000376	RECONCILED:12/12/2017		25.00
046657	W	12/07/2017	FLEX - CLEVELAND	013941	RECONCILED:12/12/2017		1,500.00
046658	W	12/07/2017	EASY GRAPHICS CORP.	001139	RECONCILED:12/12/2017		1,813.72
046659	W	12/07/2017	LORAIN CTY COMMUNITY COLLEGE BUSINESS OFFICE - CC217	013647	RECONCILED:12/19/2017		273.00
046660	W	12/07/2017	JOHNSTONE SUPPLY	013078	RECONCILED:12/12/2017		54.92
046661	W	12/07/2017	ALFRED NICKLES BAKERY INC	001071	RECONCILED:12/13/2017		39.20
046662	W	12/07/2017	GORDON FOOD SERVICE	008479	RECONCILED:12/13/2017		617.88
046663	W	12/07/2017	TREASURER, STATE OF OHIO	000194	RECONCILED:12/13/2017		380.36
046664	W	12/07/2017	BAILEY COMMUNICATIONS, INC	041369	RECONCILED:12/13/2017		6,500.00
046665	W	12/07/2017	PAUL STEFANKO	013680	RECONCILED:12/12/2017		231.71
046666	W	12/07/2017	ANDY'S AUTO PARTS LLC	041410	RECONCILED:12/12/2017		574.85
046667	W	12/07/2017	ANDREW PADE	000240	RECONCILED:12/14/2017		248.06
046668	W	12/07/2017	CHAGRIN VALLEY AUTO PARTS VIVIANI FAMILY LIMITED PARTNERSHIP	011774	RECONCILED:12/12/2017		1,392.91
046669	W	12/07/2017	SIEVERS SECURITY SYSTEMS INC	001931	RECONCILED:12/11/2017		26.00
046670	W	12/07/2017	SCREENTON DIRECT	040250	RECONCILED:12/14/2017		816.00
046671	W	12/07/2017	LAKE COUNTY SHERIFF'S OFFICE	011385	RECONCILED:12/21/2017		50.00
046672	W	12/07/2017	TWIST CREATIVE, INC	041416	RECONCILED:12/13/2017		13,000.00
046673	W	12/07/2017	COUNTRY MEATS	012429	RECONCILED:12/12/2017		356.00
046674	W	12/07/2017	GEAUGA GROWTH PARTNERSHIP, INC	040116	RECONCILED:12/15/2017		1,000.00



Date: 01/03/2018  
Time: 8:43 am

AUBURN VOCATIONAL SCHOOL DISTR  
SORT BY CHECK NUMBER  
CHECK DATES BETWEEN 12/01/2017 AND 12/31/2017  
ALL CHECKS SELECTED

Page: 2  
(CHECKKEY)

CHECK	TYPE	DATE	VENDOR	VENDOR	STATUS/DATE	BANK CODE	CHECK AMOUNT
046675	W	12/07/2017	LAKE COUNTY EDUCATIONAL SERVICE CENTER	000134	RECONCILED:12/08/2017		3,770.64
046676	W	12/07/2017	PLATTENBURG AND ASSOC., INC.	040994	RECONCILED:12/13/2017		10,653.00
046677	W	12/07/2017	PEOPLE & WAGONER, LTD.	012424	RECONCILED:12/12/2017		1,646.00
046678	W	12/07/2017	AUBURN CAREER CENTER	000499	RECONCILED:12/08/2017		864.50
046679	W	12/07/2017	CRILE ROAD HARDWARE	000551	RECONCILED:12/12/2017		365.75
046680	W	12/07/2017	HOME DEPOT CREDIT SERVICES	010207	RECONCILED:12/12/2017		1,393.54
046681	W	12/07/2017	DEPT 32-2502458767	007205	RECONCILED:12/13/2017		63.30
046682	W	12/07/2017	CENTRAL RESTAURANT PRODUCTS	007406	RECONCILED:12/12/2017		271.36
046683	W	12/07/2017	ZEPE'S PIZZERIA	000640	RECONCILED:12/12/2017		135.77
046684	W	12/07/2017	GENE PLACHEK & SON	013024	RECONCILED:12/12/2017		2,256.75
046685	W	12/07/2017	FIRE EQUIPMENT, INC.	001065	RECONCILED:12/12/2017		953.22
046686	W	12/07/2017	SALONCENTRIC	000631	RECONCILED:12/14/2017		2,715.30
046687	W	12/07/2017	WESTERN RESERVE OFFICE SUPPLY	001435	RECONCILED:12/14/2017		1,092.24
046688	W	12/07/2017	AUTOMOTIVE SUPPLY, INC.	000215	RECONCILED:12/14/2017		718.80
046689	W	12/07/2017	LAKE COUNTY DEPARTMENT OF UTILITIES	001406	RECONCILED:12/12/2017		487.30
046690	W	12/07/2017	CITY OF P'VILLE UTIL.	001284	RECONCILED:12/13/2017	1	522.74
046691	W	12/07/2017	A.M. LEONARD, INC.	007127	RECONCILED:12/13/2017		102.00
046692	W	12/07/2017	BFG SUPPLY CO., LLC	040813	RECONCILED:12/18/2017		2,545.34
046693	W	12/07/2017	KT'S CUSTOM LOGOS	008412	RECONCILED:12/13/2017		3,690.25
046694	W	12/07/2017	O'REILLY AUTOMOTIVE, INC	000925	RECONCILED:12/11/2017		18,661.90
046695	W	12/07/2017	SYSCO FOOD SERVICES OF CLEVELAND	007944	RECONCILED:12/12/2017	1	3,367.67
046696	W	12/07/2017	ILLUMINATING COMPANY	041427	RECONCILED:12/11/2017		3,280.00
046697	W	12/07/2017	HERMAN LOSELY & SON INC.	008287	RECONCILED:12/15/2017		395.84
046698	W	12/07/2017	LAKE COUNTY LANDSCAPE AND SUPPLY INC	041084	RECONCILED:12/15/2017		70.00
046699	W	12/07/2017	CHARDON OIL CO.	041167	RECONCILED:12/11/2017		15,760.08
046700	W	12/07/2017	PME RENTAL	040828	RECONCILED:12/13/2017		3,685.00
046701	W	12/07/2017	GCA SERVICES GROUP	000171	RECONCILED:12/13/2017		1,495.95
046702	W	12/07/2017	MRLM LANDSCAPE MATERIALS	000925	RECONCILED:12/11/2017		1,193.07
046703	W	12/07/2017	AT&T	012295	RECONCILED:12/12/2017		1,165.45
046704	W	12/07/2017	ILLUMINATING COMPANY	010665	RECONCILED:12/13/2017		424.68
046705	W	12/07/2017	R.E. MICHEL COMPANY INC	007489	RECONCILED:12/08/2017		27.32
046706	W	12/07/2017	AIMPRINT, INC.	011547	RECONCILED:12/08/2017		3,118.02
046707	W	12/07/2017	MSC INDUSTRIAL SUPPLY CO. INC.	000154	RECONCILED:12/08/2017		189.64
046708	W	12/07/2017	BORDEN DAIRY COMPANY	012139	RECONCILED:12/08/2017		145.64
046709	W	12/07/2017	NCS PEARSON, INC	013407	RECONCILED:12/08/2017		2,777.16
046710	W	12/07/2017	ADVANCED GAS & WELDING SOLUTIONS LLC	011962	RECONCILED:12/08/2017		148.72
046711	W	12/07/2017	RODNEY KOZAR	013632	RECONCILED:12/08/2017		199.69
046712	W	12/07/2017	JEFF SLAVKOVSKY	041417	RECONCILED:12/08/2017		58.64
046713	W	12/07/2017	CAYLEY VOLPIN	040905	RECONCILED:12/08/2017		67.46
046714	W	12/07/2017	JESSICA SZOKA	012967	RECONCILED:12/08/2017		27.93
046715	W	12/07/2017	DAWN HUBONIC	010194	RECONCILED:12/08/2017		70.62
046716	W	12/07/2017	JANENE ISHEE	041389	RECONCILED:12/08/2017		153.01
046717	W	12/07/2017	TERESA DETWILLER	008279	RECONCILED:12/08/2017		83.59
046717	W	12/07/2017	DEE STARK-KURTZ				

Date: 01/03/2018  
Time: 8:43 am

AUBURN VOCATIONAL SCHOOL DIST  
SORT BY CHECK NUMBER  
CHECK DATES BETWEEN 12/01/2017 AND 12/31/2017  
ALL CHECKS SELECTED

Page: 3  
(CHECKPY)

CHECK	TYPE	DATE	VENDOR	VENDOR	STATUS/DATE	BANK CODE	CHECK AMOUNT
046718	W	12/07/2017	A BRIAN BONTENEO	041373	RECONCILED:12/08/2017		18.80
046719	B	12/13/2017	CHRISTOPHER PETERSON	041445	RECONCILED:12/22/2017		1,363.00
046720	B	12/13/2017	TYLER WEIANDT	041447	RECONCILED:12/29/2017		878.04
046721	C	12/20/2017	Payroll	999999	RECONCILED:12/27/2017		221,670.77
046722	W	12/22/2017	STATE TEACHERS RETIREMENT	000480	RECONCILED:12/26/2017		24,057.79
046723	W	12/22/2017	SCHOOL EMPLOYEES RETIRE- MENT SYSTEM	007727	RECONCILED:12/26/2017		9,515.78
046724	W	12/21/2017	METRO PAINTING	041442			1,095.00
046725	W	12/21/2017	LBL PRINTING	013500	RECONCILED:12/28/2017		2,006.64
046726	W	12/21/2017	KARLOVEC MEDIA GROUP	001614			640.00
046727	W	12/21/2017	HARVEY HIGH SCHOOL	008344			100.00
046728	W	12/21/2017	EASTERN LAKE COUNTY CHAMBER OF COMMERCE	001939	RECONCILED:12/29/2017		135.00
046729	W	12/21/2017	GAZETTE NEWSPAPERS	011455	RECONCILED:12/27/2017		600.00
046730	W	12/21/2017	LOMAN EDUCATION SERVICE	008972	RECONCILED:12/28/2017		4,124.00
046731	W	12/21/2017	ASSESSMENT TECHNOLOGIES	040285	RECONCILED:12/27/2017		3,060.00
046732	W	12/21/2017	INSTITUTE, LLC	000389			920.77
046733	W	12/21/2017	JAMECO ELECTRONICS	041414	RECONCILED:12/26/2017		170.13
046734	W	12/21/2017	TERRY SEDIYV	041375			1,027.00
046735	W	12/21/2017	MARZEN EQUIPMENT SERVICES, LLC	000834	RECONCILED:12/27/2017		822.40
046736	W	12/21/2017	MENTOR LUMBER & SUPPLY CO	041116	RECONCILED:12/26/2017		135.00
046737	W	12/21/2017	SMS-LOMAN	040169	RECONCILED:12/27/2017		4,746.45
046738	W	12/21/2017	CARTER LUMBER	040115	RECONCILED:12/29/2017		79.00
046739	W	12/21/2017	ASAP SANITARY SERVICES	000171	RECONCILED:12/29/2017		164.48
046740	W	12/21/2017	AT&T	000171	RECONCILED:12/29/2017		80.00
046741	W	12/21/2017	LAKE COUNTY SHERIFF'S OFFICE	011385	RECONCILED:12/29/2017		4,226.51
046742	W	12/21/2017	OHIO SCHOOLS COUNCIL	000812			
046743	W	12/21/2017	NATURAL GAS	008170	RECONCILED:12/26/2017		2,477.23
046744	W	12/21/2017	COMDOC INC.	012737			337.36
046745	W	12/21/2017	ROGER MILLER	010092	RECONCILED:12/22/2017		396.58
046746	W	12/21/2017	HUNTINGTON NATIONAL BANK	000466	RECONCILED:12/26/2017		904.93
046747	W	12/21/2017	GRAINGER	010092	RECONCILED:12/22/2017		140.86
046748	W	12/21/2017	HUNTINGTON NATIONAL BANK	013992	RECONCILED:12/29/2017		475.00
046749	W	12/21/2017	BEST TRUCK EQUIPMENT	007083			175.00
046750	W	12/21/2017	OH ASSOC. OF SECONDARY SCHOOL ADMINISTRATORS	041415			3,485.00
046751	W	12/21/2017	FINALFORMS	041338	RECONCILED:12/28/2017		218.24
046752	W	12/21/2017	SHELL	040583	RECONCILED:12/27/2017		1,864.00
046753	W	12/21/2017	WELLS FARGO FINANCIAL LEASING	041416			13,000.00
046754	W	12/21/2017	TWIST CREATIVE, INC	012429			356.00
046755	W	12/21/2017	COUNTRY MEATS	010610	RECONCILED:12/29/2017		117.00
046756	W	12/21/2017	FIRST COMMUNICATIONS LLC	008469	VOID: 12/22/2017		880.62
046757	W	12/21/2017	SAM'S CLUB	008479	VOID: 12/22/2017		347.96
046758	W	12/21/2017	GORDON FOOD SERVICE	040653			291.88
046759	W	12/21/2017	NOC COG ONE STOP	040994			
046760	W	12/21/2017	AREA 19	001877	RECONCILED:12/27/2017		2,268.00
046761	W	12/21/2017	PLATTENBURG AND ASSOC., INC. OHIO DEPT OF JOB & FAMILY SERVICES FA SOLUTIONS LLC DEMILTA SAND & GRAVEL, INC	041342 007602			4,255.00 1,770.00 1,100.00

Date: 01/03/2018  
Time: 8:43 am

AUBURN VOCATIONAL SCHOOL DISTR  
SORT BY CHECK NUMBER  
CHECK DATES BETWEEN 12/01/2017 AND 12/31/2017  
ALL CHECKS SELECTED

Page: 4  
(CHECK) 4

CHECK	TYPE	DATE	VENDOR	VENDOR	STATUS/DATE	BANK CODE	CHECK AMOUNT
046762	W	12/21/2017	TIME WARNER CABLE - NORTHEAST	013042	RECONCILED:12/29/2017		399.00
046763	W	12/21/2017	HUNTINGTON NATIONAL BANK	010092	RECONCILED:12/22/2017		59.87
046764	W	12/21/2017	WELLS FARGO FINANCIAL LEASING	040583	RECONCILED:12/27/2017		1,771.10
046765	W	12/21/2017	HUNTINGTON NATIONAL BANK	010092	RECONCILED:12/22/2017		1,321.33
046766	W	12/21/2017	SKILLS USA OHIO	000675		(Multi-bank check)	765.00
046767	W	12/21/2017	A-TECH	004082			1,025.00
046768	W	12/21/2017	APPLE COMPUTER INC.	000171	RECONCILED:12/26/2017		522.03
046769	W	12/21/2017	APPLE COMPUTER INC.	000974	RECONCILED:12/29/2017		1,699.00
046770	W	12/21/2017	CINTRANS CORPORATION	000532	RECONCILED:12/27/2017		1,841.82
046771	W	12/21/2017	LOCATION 259-T90				
046772	W	12/21/2017	GAZETTE NEWSPAPERS	011455	RECONCILED:12/27/2017		1,115.00
046773	W	12/21/2017	HUNTINGTON NATIONAL BANK	010092	RECONCILED:12/22/2017		1,772.91
046774	W	12/21/2017	FUTURE IMAGE PROMOTIONS	041176	RECONCILED:12/26/2017		323.99
046775	W	12/21/2017	AUTOMOTIVE SUPPLY, INC.	000631	RECONCILED:12/27/2017		3,657.96
046776	W	12/21/2017	WKTY	012341	RECONCILED:12/27/2017		504.00
046777	W	12/21/2017	SALOCENTRIC	013024	RECONCILED:12/27/2017		513.90
046778	W	12/21/2017	DIGI-KEY CORP. 1537298	011461	RECONCILED:12/27/2017	(Multi-bank check)	354.60
046779	W	12/21/2017	DANICHEM, INC.	000600	RECONCILED:12/27/2017		1,868.80
046780	W	12/21/2017	LANDSTYLES, INC	041366	RECONCILED:12/27/2017		3,175.00
046781	W	12/21/2017	HUNTINGTON NATIONAL BANK	010092	RECONCILED:12/22/2017		521.83
046782	W	12/21/2017	PAINTER CARPET CLEANING	041450	RECONCILED:12/26/2017		940.80
			ARCHITECTURAL FLOORS OF	010957			23,544.00
			CLEVELAND				
046783	W	12/21/2017	SDMATT PAINTING LLC	041403			32,670.00
046784	W	12/21/2017	A.J. GOULDER ELECTRIC COMPANY	008219	RECONCILED:12/29/2017		10,989.00
046785	W	12/21/2017	COLD HARBOR BUILDING CO.	040097	RECONCILED:12/27/2017		10,945.38
046786	W	12/21/2017	ATER	000171			136.27
046787	W	12/21/2017	PLATTENBURG AND ASSOC., INC.	040994			1,395.00
046788	W	12/21/2017	OHIO NURSERY AND LANDSCAPING	010357			1,000.00
			ASSOCIATION				
046789	W	12/21/2017	JOHNSTONE SUPPLY	013078			113.28
046790	W	12/21/2017	LAKE COUNTY EDUCATIONAL	000134	RECONCILED:12/28/2017		2,614.67
			SERVICE CENTER				
046791	W	12/21/2017	MAJOR WASTE DISPOSAL	000570			75.00
			SERVICES, INC				
046792	W	12/21/2017	GENERAL PEST CONTROL CO.	011210	RECONCILED:12/29/2017		106.50
046793	W	12/21/2017	STEVENS SECURITY SYSTEMS INC	001931			192.95
046794	W	12/21/2017	WASTE MANAGEMENT OF OHIO	000734			980.70
046795	W	12/21/2017	WILCO TRANSPORTATION	012426			1,576.00
046796	W	12/21/2017	VERITY OPERATING COMPANY	013596			1,038.80
046797	W	12/21/2017	SAM'S CLUB	008469			1,228.58
046798	W	12/21/2017	U S POSTAL SERVICE	007745			1,500.00
			CMRS-POC				
046799	W	12/21/2017	ELECTRIC APPLIANCE	000282			324.00
			REPAIR SERVICE INC				
046800	W	12/21/2017	TREASURER, STATE OF OHIO	000194			612.87
046801	W	12/21/2017	ALFRED NICKLES BAKERY INC	001071			52.92
046802	W	12/21/2017	ICE CREAM SPECIALTIES & BAKERY	013154			99.70
046803	W	12/21/2017	JOSHEN PAPER & PACKAGING	007024			140.02
046804	W	12/21/2017	GORDON FOOD SERVICE	008479			3,343.89
046805	W	12/21/2017	HUNTINGTON NATIONAL BANK	010092	RECONCILED:12/28/2017		7,192.41
046806	W	12/21/2017	HUNTINGTON NATIONAL BANK	004092	RECONCILED:12/28/2017	(Multi-bank check)	62.58

Date: 01/03/2018  
Time: 8:43 am

AUBURN VOCATIONAL SCHOOL DISTR  
SORT BY CHECK NUMBER  
CHECK DATES BETWEEN 12/01/2017 AND 12/31/2017  
ALL CHECKS SELECTED

Page: 5  
(CHECKPY)

CHECK	TYPE	DATE	VENDOR	VENDOR	STATUS/DATE	BANK CODE	CHECK AMOUNT
046807	W	12/27/2017	HUNTINGTON NATIONAL BANK	010092	RECONCILED:12/28/2017		140.00
912227	M	12/22/2017	SERS	900926			1,102.99
			MEMO ONLY				
912817	M	12/06/2017	SERS	900926			989.61
			MEMO ONLY				
977267	M	12/08/2017	BANK ONE/MEMO/MEDICARE	900663			3,395.54
977268	M	12/08/2017	Workers Comp	900950			1,032.52
977273	M	12/01/2017	FLEX SAVE	999992			177.10
			MZ: 04 2W 8317				
977274	M	12/01/2017	LAKE COUNTY SCHOOLS COUNCIL	999998			91,484.50
977349	M	12/22/2017	BANK ONE/MEMO/MEDICARE	900663			3,298.50
977350	M	12/22/2017	BANK ONE/MEMO/FICA	900693			23.25
977351	M	12/22/2017	Workers Comp	900950			997.59
V VOIDED CHECKS				2			
R RECONCILED CHECKS				136			
					CHECK TOTALS		1,228.58
					CHECK TOTALS		758,622.63
W WARRANT CHECKS				161			
M MEMO CHECKS				9			
B REFUND CHECKS				14			
I INVESTMENT CHECKS				0			
T TRANSFER CHECKS				0			
D DISTRIBUTION CHECKS				0			
C PAYROLL CHECKS				2			
				0			
				184			
** TOTAL CHECKS (LESS VOIDED)				186			
*** TOTAL CHECKS WRITTEN					** TOTAL NET		965,359.09
					*** GRAND TOTALS		966,587.67

**Auburn Career Center**  
**Bank Reconciliation**  
December 31, 2017

**E**

Dollar Bank - Main Depository	\$ 3,908,627.96
O/S checks - a/p	\$ (106,606.36)
O/S checks - p/r	\$ (2,652.17)
Payroll Accum (O/S)-Checks NI	
 FLEX Saving Adjustment	 \$ 0.16
Petty Cash	\$ 400.00
Change Funds	\$ 287.00
Net Operating Check + Cash	3,800,056.59
 Health Care Deductible Pool - Huntington	 \$ 27,017.46
Star Ohio	\$ 102,289.16
Fifth - Third Construction Investment - Interest Only	\$ 1,864.67
<b>Net Available Cash</b>	<b>\$ 3,931,227.88</b>
 <b>Investments:</b>	
UBS Financial	\$2,313,848.23
<b>Total Investments</b>	<b>\$ 2,313,848.23</b>
 <b>Balance per bank</b>	 <b>\$ 6,245,076.11</b>
<b>Balance per books</b>	<b>\$ 6,245,076.11</b>
	\$ -

Investments Report	F
Institution	Amount
UBS Financial	\$ 2,313,848.23
	\$2,313,848.23



9

[illegible]



# *Attachment Item #13*

## Human Resources

## ***Program Instructor's Extra Time***

### **Incoming Student Interviews**

<b>Instructor Name</b>	<b>Program</b>	<b>Time</b>
Amy Ryan	Culinary Arts	up to 4 hours
Bob Hill	Construction	up to 4 hours
Brandi Holland	Cosmetology	up to 4 hours
Christine Tredent	Patient Care Technician	up to 4 hours
Jane Metrisin	Teaching Professions	up to 4 hours
Jared Rogge	Welding	up to 4 hours
John Blauch	Emergency Medical Services	up to 4 hours
Justine Malvicino	Cosmetology	up to 4 hours
Rodney Kozar	Interactive Multimedia Technology	up to 4 hours
Stacy Allen	Assist with Cosmetology	up to 4 hours
Sue Lefler	Allied Health Technician	up to 4 hours
Thomas Welk	Automotive Technology	up to 4 hours

## ***Extended Work Days 2017-2018 School Year***

<b>Instructor Name</b>	<b>Program</b>	<b>Days</b>
Christine Tredent	STNA -Clinicals	Up to 4 days

## ***Resignation***

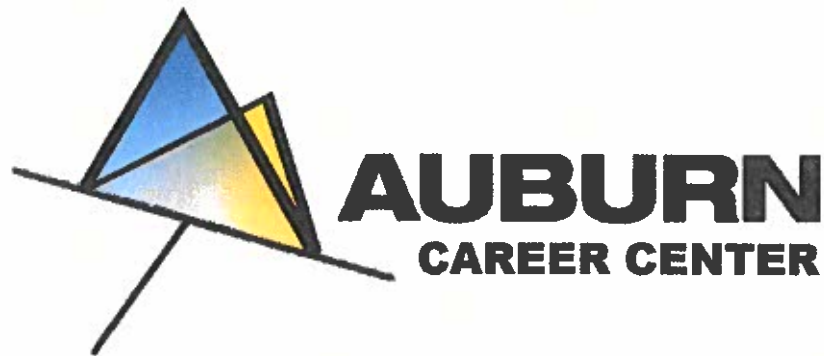
<b>Name</b>	<b>Title</b>	<b>Effective Date</b>
John Dicks	System Engineer	February 5, 2018

## ***Adult Workforce Education Personnel***

<b>Name</b>	<b>Title</b>	<b>Hourly Amount</b>
David Whitaker	Firefighter Instructor	\$30.00
Jonathon Richardson	Firefighter Instructor	\$30.00
Steven Laskey	Firefighter Instructor	\$30.00
Thomas Selfe	CNC Manufacturing Instructor	\$30.00

February 6, 2018





## *Attachment Item #14*

- Approve Listing of 2018 Summer Projects

**AUBURN CAREER CENTER**  
**2018 Summer Maintenance Project Budget**

Item	Description	Budget	Actual Cost to Date	Estimated Costs to complete	Remaining Encumbered	Remaining Budget	Current Variance
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**PHASE II of HVAC Replacement**

1	Pre-Purchase of RTU Equipment	\$ 60,000.00	\$ -	\$ 60,000.00			
2	RTU Installation	\$ 180,000.00	\$ -	\$ 180,000.00			
3	AGM Energy Services	\$ 65,000.00	\$ -	\$ 65,000.00			
		\$ 305,000.00		\$ 305,000.00			
	<b>MISC. Other:</b>						
4	1) Restaurant/Restroom 2) Entrance Reception Area 3) Partial Window Replacement	\$ 162,020.00	\$ -	\$ 162,020.00			

Project Budget      \$      467,020.00  
Less Current Variance  
Current Projected Final Cost



## *Attachment Item #16B*

- Approve Resolution for the Issuance and Sale of Bonds

The Board of Education of the Auburn Vocational School District met on February 6, 2018, commencing at 7:00 p.m., at the Auburn Career Center, Technology Learning Center Building, 8221 Auburn Road, Concord Township, Ohio, with the following members present:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

\_\_\_\_\_

The Treasurer advised the Board that the notice requirements of Section 121.22 of the Revised Code and the implementing rules adopted by the Board pursuant thereto were complied with for the meeting.

\_\_\_\_\_ moved the adoption of the following resolution:

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF BONDS OF THIS SCHOOL DISTRICT, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,750,000, FOR THE PURPOSE OF RENOVATING, REHABILITATING, FURNISHING, EQUIPPING AND OTHERWISE IMPROVING SCHOOL DISTRICT BUILDINGS AND FACILITIES AND IMPROVING THEIR SITES, INCLUDING ROOF AND PARKING LOT IMPROVEMENTS.**

WHEREAS, this Board has determined to issue bonds in an aggregate principal amount not to exceed \$1,750,000 for the purpose stated in Section 1 hereof; and

WHEREAS, the Treasurer has certified that the estimated life or period of usefulness of the improvements is at least five years and that the maximum maturity of the bonds is 15 years;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Auburn Vocational School District, Counties of Lake, Geauga and Trumbull, State of Ohio, that:

Section 1. It is necessary to issue bonds of this School District in an aggregate principal amount not to exceed \$1,750,000, for the purpose of renovating, rehabilitating, furnishing, equipping and otherwise improving school district buildings and facilities and improving their sites, including roof and parking lot improvements (the "Bonds"). The principal amount of the Bonds to be issued shall be the amount certified by the Treasurer in the certificate awarding the Bonds and setting certain terms thereof pursuant to Section 7 hereof (the "Certificate of Award"). The Bonds shall be designated "School Improvement Bonds, Series 2018" or otherwise as determined by the Treasurer in the Certificate of Award, shall be issued in one lot, shall be the first installment of bonds issued

under the authority referred to in the preambles hereto, and shall be issued only as fully registered bonds. Anticipatory securities have not been issued.

The Bonds shall bear interest (computed on a 30-day month/360-day year basis, unless otherwise determined by the Treasurer in the Certificate of Award), payable on June 1 and December 1 (or such other semi-annual dates, or annual dates, as determined by the Treasurer in the Certificate of Award) of each year (the "Interest Payment Dates"), commencing on the initial Interest Payment Date determined by the Treasurer in the Certificate of Award (which initial Interest Payment Date shall not be later than one year from the issuance date of the Bonds), until the principal amount has been paid or provided for. As referred to herein, "Principal Payment Dates" means June 1 (or such other annual date or semi-annual dates as are determined by the Treasurer in the Certificate of Award) in each of the years in which principal on Bonds is payable, at maturity or pursuant to mandatory sinking fund requirements or mandatory sinking fund redemption requirements, from and including 2019 to and including 2033, provided that the first Principal Payment Date may be delayed or advanced up to one year and the last Principal Payment Date may be delayed up to one year or advanced if such actions are determined by the Treasurer in the Certificate of Award to be in the best interest of and fiscally advantageous to the District, and further provided that in no case shall the final Principal Payment be more than 14 years later than the first Principal Payment Date if the Principal Payment Dates are annual and not more than 14 years and six months later than that first Principal Payment Date if the Principal Payment Dates are semi-annual. Notwithstanding any provision herein to the contrary, Bonds maturing on any one Principal Payment Date may bear interest at different rates.

The Bonds shall be dated as of their issuance date or, as of such other date not more than 60 days prior to the issuance date as is determined by the Treasurer in the Certificate of Award. Any provision herein notwithstanding, the entire principal amount of the Bonds may be represented by a single certificate with multiple payments of principal listed on a principal payment schedule attached thereto.

The Bonds shall be issued in a denomination or denominations specified in the Certificate of Award, as may be reflected in the aforementioned principal payment schedule, but in no case as to a particular maturity date exceeding the principal amount of Bonds maturing on that date. The Bonds shall mature, or be payable pursuant to mandatory sinking fund requirements or mandatory sinking fund redemption requirements (as described in Section 2 hereof), on such Principal Payment Dates and in such amounts as shall be determined by the Treasurer, subject to the provisions hereinbelow set forth, in the Certificate of Award, consistent with the Treasurer's determination of the best interest of and financial advantages to the School District. The Bonds shall bear the rate or rates of interest per year as shall be determined by the Treasurer in the Certificate of Award, provided that such rate or rates shall result in a net interest cost for the Bonds that does not exceed six percent (6.00%) per year. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

The rate or rates of interest per year to be borne by any Bonds, and the principal amount of Bonds maturing or payable pursuant to mandatory sinking fund redemption requirements or mandatory sinking fund requirements (each as defined in Section 133.01 of the Revised Code) on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds

in any fiscal year in which principal is payable is no more than three times the amount of those payments in any other fiscal year in which principal is payable.

The Treasurer of this Board may adjust the Interest Payment Dates and Principal Payment Dates within the parameters set forth in this Section and based on the Treasurer's judgment as to the best interest of the School District. Any adjustments made by the Treasurer pursuant to the authorizations set forth in this Section and this Resolution shall be set forth in the Certificate of Award.

Section 2. The Bonds may be subject to redemption prior to stated maturity as follows:

(a) Mandatory Sinking Fund Redemption. If determined by the Treasurer in the Certificate of Award to be advantageous to and in the best interest of the School District, the Bonds maturing in any year shall be subject to mandatory sinking fund redemption and (unless retired by optional redemption pursuant to the provisions of this Resolution) may be redeemed pursuant to mandatory sinking fund redemption requirements, at a redemption price of 100% of the principal amount redeemed plus interest accrued to the redemption date, in the principal amounts and on the Principal Payment Date or Dates specified in the Certificate of Award (the "Term Bonds"). The aggregate of the moneys to be deposited with the Bond Registrar (as defined in Section 4) for payment of principal of and interest on the Term Bonds shall include amounts sufficient to redeem the principal amount plus interest accrued to the redemption date of any Term Bonds subject to mandatory sinking fund redemption requirements on the dates specified for such mandatory redemption (less the amount of any credit as provided below).

The Board shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent mandatory sinking fund redemption requirement (and corresponding mandatory redemption obligation) of the School District, as specified by the Treasurer, for Term Bonds stated to mature on the same principal payment date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the Board on or before the 45th day preceding any mandatory redemption date with respect to which the Board wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Treasurer, setting forth the extent of the credit to be applied with respect to the then current or any subsequent mandatory sinking fund redemption requirement for Term Bonds stated to mature on the same principal payment date and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then current mandatory sinking fund requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent mandatory sinking fund redemption requirement (and corresponding mandatory redemption obligation), as specified by the Treasurer, also shall be received by the Board for any Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable mandatory sinking fund redemption requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any mandatory sinking fund redemption requirement, for Term Bonds stated to mature on the same principal payment date and bear interest at the same rate as the Term Bonds so redeemed or purchased and canceled.

Each Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at 100% of the principal amount thereof against the then current or

subsequent mandatory sinking fund redemption requirements (and corresponding mandatory redemption obligations), as specified by the Treasurer, for Term Bonds stated to mature on the same principal payment date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(b) Optional Redemption. If determined by the Treasurer in the Certificate of Award to be advantageous to and in the best interest of the School District, the Bonds specified in the Certificate of Award shall be subject to optional redemption by and at the sole option of the Board, in whole or in part (as selected by the Board) on any date, or in whole or in part (as selected by the Board) on specified dates or within specified date ranges (if and as requested by the Original Purchaser), or in whole on specified dates or within specified date ranges (if and as requested by the Original Purchaser), at the redemption prices specified in the Certificate of Award (expressed as a percentage of the principal amount redeemed) plus, in each case, accrued interest to the redemption date, provided the redemption price for any optional redemption shall not be greater than 102% and the earliest optional redemption date shall not be later than ten years and six months from the date of issuance of the Bonds.

If optional redemption is to take place on any mandatory redemption date identified in paragraph (a) hereof, the Term Bonds, or portions thereof, to be redeemed by optional redemption shall be selected by lot prior to the selection by lot of the Term Bonds to be redeemed on the same date by operation of the mandatory redemption provisions of paragraph (a). Bonds to be redeemed pursuant to this paragraph (b) shall be redeemed only upon written notice from the Treasurer of the Board to the Bond Registrar, given upon the direction of the Board by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed, and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as hereinafter provided, there shall be deposited with the Bond Registrar, on or prior to the redemption date, funds which, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus interest accrued to the redemption date, all of the redeemable Bonds for which notice of redemption has been given.

(c) Partial Redemption. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds to be redeemed, or portions thereof, shall be made by lot by the Bond Registrar in any manner which the Bond Registrar may determine.

(d) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the School District by mailing a copy of the redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address then shown on the Bond Register maintained by the Bond Registrar and to any municipal bond insurance company which has issued a policy insuring the Bonds. The failure of any registered owner of any



Bond to be redeemed to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any other Bond.

(e) Payment of Redeemed Bonds. Notice having been mailed in the manner provided in paragraph (d) hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus interest accrued to the redemption date. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with interest accrued thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the School District to the extent not required for the payment of the Bonds called for redemption.

Section 3. The Bonds shall be signed by the President or Vice President of this Board, and the Treasurer, in the name of the Auburn Vocational School District and in their official capacities, provided that any or all of those signatures may be facsimiles. The Bonds shall be delivered in the denominations and numbers requested by the Original Purchaser (as defined in Section 7) and approved by the Treasurer, shall be numbered as determined by the Treasurer, and shall express upon their faces the purpose, which may be in summary terms, for which they are issued and that they are and shall be issued pursuant to Chapter 133 of the Revised Code, the Certificate of Award, and this Resolution. No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond proceedings (for purposes of this Resolution, meaning this Resolution, the Certificate of Award, the Registrar Agreement (if any), the agreement with any Depository for the Bonds under a book entry system (if any), and such other proceedings of the Board, including the executed Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Bonds) unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, this Resolution. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the Treasurer on behalf of this Board, or by the Treasurer if the Treasurer is to be the Bond Registrar pursuant to Section 4 hereof. The same person need not sign the certificate of authentication on all of the Bonds.

Section 4. As used herein, "Bond Registrar" means the person or entity appointed pursuant to this Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds and until a successor Bond Registrar shall have become such and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar. In the Certificate of Award, the Treasurer



shall appoint the initial Bond Registrar, who may be the Treasurer; provided, however, that if the Bond Registrar is to be a bank or trust company: (a) the Treasurer shall first determine that said bank or trust company will not endanger the funds or securities of the School District; and (b) the Treasurer shall sign and deliver, in the name and on behalf of the School District, a Bond Registrar Agreement between the School District and the Bond Registrar (the "Registrar Agreement") after having obtained the approval of this Board of said Registrar Agreement; and (c) unless paid from other sources, the Treasurer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

Section 5. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on a Bond shall be payable when due upon presentation and surrender of the Bond (unless otherwise specified) at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register (as defined in Section 6) at the close of business on the 15th day next preceding that Interest Payment Date. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest on the Bonds shall be payable in the manner provided in any agreement entered into by the Treasurer, in the name and on behalf of the School District, in connection with the book entry system. Furthermore, notwithstanding the foregoing, if all of the principal amount of the Bonds is represented by a single certificate, as authorized hereinabove, payment of principal and interest may, if established in the Certificate of Award, be made by wire or check or draft mailed to the person in whose name the Bond is registered on the applicable date of payment, with presentation and surrender of said certificate to be made to the Bond Registrar upon payment of principal and interest at final maturity.

Section 6. So long as any of the Bonds remain outstanding, the School District will cause the Bond Registrar to maintain and keep, at an office satisfactory to the Treasurer and the Bond Registrar, all books and records necessary for the registration, exchange and transfer of Bonds as provided in this Section (the "Bond Register"). Subject to the provisions of Section 5, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of this Resolution. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the School District nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the School District's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

Any Bond may be exchanged for Bonds of any authorized denomination upon presentation and surrender at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so, in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register

upon presentation and surrender of the Bond at the designated office of the Bond Registrar, together with an assignment signed by the registered owner or by a person legally empowered to do so, in a form satisfactory to the Bond Registrar. Upon exchange or transfer, the Bond Registrar shall complete, authenticate and deliver a new Bond or Bonds of any authorized denomination or denominations requested by the registered owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the School District are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the School District. In all cases of Bonds exchanged or transferred, the School District shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. The exchange or transfer shall be without charge to the registered owner, except that the School District and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The School District or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the Board, evidencing the same debt, and entitled to the same security and benefit under this Resolution, as the Bonds surrendered upon that exchange or transfer. Neither the School District nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

Notwithstanding any other provisions of this Resolution, if it is determined by the Treasurer to be advantageous to the School District, the Bonds may be issued in book entry form in accordance with the provisions of this Section. As used in this Section and this Resolution:

“Book entry form” or “book entry system” means a form or system under which (i) the ownership of beneficial interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry, and (ii) physical Bond certificates in fully registered form are issued by the School District only to a Depository or its nominee, as registered owner, with the Bonds “immobilized” in the custody of the Depository. The book entry maintained by others than the School District is the record that identifies the owners of beneficial interests in those Bonds and that principal and interest.

“Depository” means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in Bonds or the principal and interest, and to effect transfers of Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations.

The Bonds may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized: (i) the Bonds may be issued in the form of a single, fully registered typewritten Bond representing each maturity, or interest rate within a maturity, as the case may be, and registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository or its designated agent, which may be the Bond Registrar; (ii) the beneficial owners in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the School District.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Treasurer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Treasurer does not or is unable to do so, the Treasurer, after making provision for notification of the beneficial owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of School District action or inaction, of those persons requesting such issuance.

The Treasurer is also hereby authorized and directed to the extent necessary or required to enter into any agreements determined necessary in connection with the book entry system for the Bonds, after determining that the signing thereof will not endanger the funds or securities of the School District.

Section 7. In accordance with this Resolution, the Bonds shall be awarded and sold at private sale at a price of not less than 97% of par plus any accrued interest to the original purchaser as determined by the Treasurer in the Certificate of Award (the "Original Purchaser"). The Treasurer is authorized to and shall sign and deliver the Certificate of Award. In the Certificate of Award, the Treasurer shall also determine the principal amount of the Bonds, designate the interest rate or rates the Bonds shall bear, establish the purchase price of the Bonds, set the Interest Payment Dates and Principal Payment Dates and amounts, set any mandatory redemption provisions and optional redemption provisions, and make all of the other determinations and designations herein authorized and directed to be made, all within the parameters set forth herein. The Treasurer shall cause the Bonds to be prepared, signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchaser upon payment of the purchase price. The President, Vice President and Treasurer of this Board, the Superintendent, and other School District officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Resolution.

Section 8. The proceeds from the sale of the Bonds, except any premium actually received by the District, capitalized interest, and accrued interest, shall be paid into the proper fund

or funds of this School District, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others or with other available funds of the District, the payment of the costs of issuing and servicing the Bonds, printing and delivery of the Bonds, legal services including obtaining the approving legal opinion of bond counsel, any registrar and paying agent fees and expenses, any rating agency fees and expenses, and all other financing costs (as defined in Section 133.01 of the Revised Code) and costs incurred incidental to those purposes. All amounts necessary to pay those costs and fees are hereby appropriated from the proceeds of the Bonds, or from other available funds of the District if the proceeds of the Bonds are insufficient for such purpose, and the Treasurer is hereby authorized and directed to make appropriate certifications as to the availability of funds for those costs and fees, to the extent they shall be obligations of the Board, as the amounts thereof become known and shall encumber those amounts immediately upon such certification, but not in excess of the appropriation made herein, and to issue an appropriate order for their timely payment as the same shall become due and payable. Any portion of those proceeds representing premium actually received by the District, capitalized interest, or accrued interest shall be paid into the Bond Retirement Fund and used to pay interest on the Bonds.

Section 9. There shall be levied on all taxable property in the School District, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof; provided, however, that in each year in which funds resulting from energy conservation savings, or otherwise, are available for the payment of the principal of and/or interest on the Bonds, the amount of the tax shall be reduced by such amounts available and appropriated for that payment. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

Section 10. The Board and the School District covenant that they will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds, arbitrage bonds or hedge bonds under Section 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the "Code"), or (ii) be treated other than as bonds to which Section 103(a) of the Code applies, and (b) the interest thereon will not be treated as an item of tax preference under Section 57 of the Code.

The Board and the School District further covenant that: (a) they will take or cause to be taken such actions that may be required of them for the interest on the Bonds to be and to remain excluded from gross income for federal income tax purposes; (b) they will not take or authorize to be taken any actions that would adversely affect that exclusion; and (c) they, or persons acting for them, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purposes of the borrowing, (ii) restrict the yield on investment property acquired with those proceeds, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports, and (v) refrain from certain uses of those proceeds and, as

applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Treasurer, as the fiscal officer, or any other officer of the Board or the School District having responsibility for the issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the Board or the School District with respect to the Bonds as the Board or the School District is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting the favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of this Board and the School District, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the Board and the School District, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the Board regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds. The Treasurer is specifically authorized to designate or otherwise determine the Bonds to be "qualified tax-exempt obligations" if such designation or determination is applicable and desirable, and to make any related necessary representations and covenants.

Section 11. The Treasurer is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the Lake County Auditor, Geauga County Auditor, and Trumbull County Auditor.

Section 12. This Board determines that all acts and conditions necessary to be performed by the Board or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the School District have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the School District and Board are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Revised Code, this Resolution, the Certificate of Award and other authorizing provisions of law.

Section 13. If the Treasurer determines it to be in the best interests of this Board, the Treasurer is hereby authorized, on behalf of this School District, to request a rating on the Bonds from one or more nationally recognized rating organizations, and to do any and all things and take any and all actions required to secure a rating or ratings on the Bonds. Any actions heretofore taken in conformance herewith are hereby approved and ratified. The expenditure of the amounts necessary



to secure that rating or those ratings, including any reasonable travel-related expenses, is authorized, approved and ratified, and the Treasurer is authorized to provide for the payment of any such amounts from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 14. The legal services of Squire Patton Boggs (US) LLP, as bond counsel are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Bonds and the rendering of the necessary legal opinions upon the delivery of the Bonds. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the School District in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the School District or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services, whether or not the Bonds are ever issued. The Treasurer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 15. The services of Sudsina & Associates, LLC, as municipal advisor, are hereby retained. The municipal advisory services shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the Bonds. In rendering those municipal advisory services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the School District in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the School District or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. The Treasurer is authorized and directed, to the extent they are not paid by the Original Purchaser, to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 16. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 17. This Resolution shall be in full force and effect from and immediately upon its adoption.

\_\_\_\_\_ seconded the motion.

Upon roll call on the adoption of the resolution, the vote was as follows:

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**TREASURER'S CERTIFICATION**

The foregoing is a true and correct extract from the minutes of the regular meeting of the Board of Education of the Auburn Vocational School District held on February 6, 2018, showing the adoption of the resolution hereinabove set forth. Notice of this meeting was given in accordance with law.

\_\_\_\_\_  
Treasurer, Board of Education  
Auburn Vocational School District,  
Ohio

Dated: February \_\_, 2018

## **FISCAL OFFICER'S CERTIFICATE**

**TO THE BOARD OF EDUCATION OF THE  
AUBURN VOCATIONAL SCHOOL DISTRICT, OHIO:**

As fiscal officer of the Board of Education of the Auburn Vocational School District, Ohio, I certify in connection with your proposed issue of bonds in the maximum principal amount of \$1,750,000 (the Bonds) for the purpose of renovating, rehabilitating, furnishing, equipping and otherwise improving school district buildings and facilities and improving their sites, including roof and parking lot improvements (the improvement), that:

1. The estimated life or period of usefulness of the improvement is at least five years.
2. The estimated maximum maturity of the Bonds, calculated in accordance with Section 133.20 of the Revised Code, is 15 years, being my estimate of the life or period of usefulness of that improvement. If and to the extent a portion of the proceeds of the Bonds may be determined to be allocated to a class or classes having a maximum maturity of less than 15 years but in excess of five years, then the maximum maturity of the Bonds would still be at least 15 years by reason of a sufficient portion of the proceeds of the Bonds allocated to a class or classes having a maximum maturity or an estimated period of usefulness in excess of 15 years.

Dated: February 6, 2018



Treasurer, Board of Education  
Auburn Vocational School District, Ohio



The Board of Education of the Auburn Vocational School District met on February 6, 2018, commencing at 7:00 p.m., at the Auburn Career Center, Technology Learning Center Building, 8221 Auburn Road, Concord Township, Ohio, with the following members present:

Mrs. Jean Brush

Mr. Ken Klima

Mr. Terry Sedivy

Dr. Susan Culotta

Dr. Brian Kolkowski

Mr. Erik Walter

Mrs. Mary Javins

Mr. Roger Miller

Mr. Mary Wheeler

Mr. Geoffrey Kent

Mr. Paul Stefanko

The Treasurer advised the Board that the notice requirements of Section 121.22 of the Revised Code and the implementing rules adopted by the Board pursuant thereto were complied with for the meeting.

Mrs. Javins moved the adoption of the following resolution:

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION PROVIDING FOR THE ISSUANCE AND SALE OF BONDS OF THIS SCHOOL DISTRICT, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,750,000, FOR THE PURPOSE OF RENOVATING, REHABILITATING, FURNISHING, EQUIPPING AND OTHERWISE IMPROVING SCHOOL DISTRICT BUILDINGS AND FACILITIES AND IMPROVING THEIR SITES, INCLUDING ROOF AND PARKING LOT IMPROVEMENTS.**

WHEREAS, this Board has determined to issue bonds in an aggregate principal amount not to exceed \$1,750,000 for the purpose stated in Section 1 hereof; and

WHEREAS, the Treasurer has certified that the estimated life or period of usefulness of the improvements is at least five years and that the maximum maturity of the bonds is 15 years;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of the Auburn Vocational School District, Counties of Lake, Geauga and Trumbull, State of Ohio, that:

Section 1. It is necessary to issue bonds of this School District in an aggregate principal amount not to exceed \$1,750,000, for the purpose of renovating, rehabilitating, furnishing, equipping and otherwise improving school district buildings and facilities and improving their sites, including roof and parking lot improvements (the "Bonds"). The principal amount of the Bonds to be issued shall be the amount certified by the Treasurer in the certificate awarding the Bonds and setting certain terms thereof pursuant to Section 7 hereof (the "Certificate of Award"). The Bonds shall be designated "School Improvement Bonds, Series 2018" or otherwise as determined by the Treasurer in the Certificate of Award, shall be issued in one lot, shall be the first installment of bonds issued under the authority referred to in the preambles hereto, and shall be issued only as fully registered bonds. Anticipatory securities have not been issued.

The Bonds shall bear interest (computed on a 30-day month/360-day year basis, unless otherwise determined by the Treasurer in the Certificate of Award), payable on June 1 and December 1 (or such other semi-annual dates, or annual dates, as determined by the Treasurer in the Certificate of Award) of each year (the "Interest Payment Dates"), commencing on the initial Interest Payment Date determined by the Treasurer in the Certificate of Award (which initial Interest Payment Date shall not be later than one year from the issuance date of the Bonds), until the principal amount has been paid or provided for. As referred to herein, "Principal Payment Dates" means June 1 (or such other annual date or semi-annual dates as are determined by the Treasurer in the Certificate of Award) in each of the years in which principal on Bonds is payable, at maturity or pursuant to mandatory sinking fund requirements or mandatory sinking fund redemption requirements, from and including 2019 to and including 2033, provided that the first Principal Payment Date may be delayed or advanced up to one year and the last Principal Payment Date may be delayed up to one year or advanced if such actions are determined by the Treasurer in the Certificate of Award to be in the best interest of and fiscally advantageous to the District, and further provided that in no case shall the final Principal Payment be more than 14 years later than the first Principal Payment Date if the Principal Payment Dates are annual and not more than 14 years and six months later than that first Principal Payment Date if the Principal Payment Dates are semi-annual. Notwithstanding any provision herein to the contrary, Bonds maturing on any one Principal Payment Date may bear interest at different rates.

The Bonds shall be dated as of their issuance date or, as of such other date not more than 60 days prior to the issuance date as is determined by the Treasurer in the Certificate of Award. Any provision herein notwithstanding, the entire principal amount of the Bonds may be represented by a single certificate with multiple payments of principal listed on a principal payment schedule attached thereto.

The Bonds shall be issued in a denomination or denominations specified in the Certificate of Award, as may be reflected in the aforementioned principal payment schedule, but in no case as to a particular maturity date exceeding the principal amount of Bonds maturing on that date. The Bonds shall mature, or be payable pursuant to mandatory sinking fund requirements or mandatory sinking fund redemption requirements (as described in Section 2 hereof), on such Principal Payment Dates and in such amounts as shall be determined by the Treasurer, subject to the provisions hereinbelow set forth, in the Certificate of Award, consistent with the Treasurer's determination of the best interest of and financial advantages to the School District. The Bonds shall bear the rate or rates of interest per year as shall be determined by the Treasurer in the Certificate of Award, provided that such rate or rates shall result in a net interest cost for the Bonds that does not exceed six percent (6.00%) per year. The Bonds shall bear interest from the most recent date to which interest has been paid or provided for or, if no interest has been paid or provided for, from their date.

The rate or rates of interest per year to be borne by any Bonds, and the principal amount of Bonds maturing or payable pursuant to mandatory sinking fund redemption requirements or mandatory sinking fund requirements (each as defined in Section 133.01 of the Revised Code) on each Principal Payment Date, shall be such that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable is no more than three times the amount of those payments in any other fiscal year in which principal is payable.

The Treasurer of this Board may adjust the Interest Payment Dates and Principal Payment Dates within the parameters set forth in this Section and based on the Treasurer's judgment as to the best interest of the School District. Any adjustments made by the Treasurer pursuant to the authorizations set forth in this Section and this Resolution shall be set forth in the Certificate of Award.

Section 2. The Bonds may be subject to redemption prior to stated maturity as follows:

(a) Mandatory Sinking Fund Redemption. If determined by the Treasurer in the Certificate of Award to be advantageous to and in the best interest of the School District, the Bonds maturing in any year shall be subject to mandatory sinking fund redemption and (unless retired by optional redemption pursuant to the provisions of this Resolution) may be redeemed pursuant to mandatory sinking fund redemption requirements, at a redemption price of 100% of the principal amount redeemed plus interest accrued to the redemption date, in the principal amounts and on the Principal Payment Date or Dates specified in the Certificate of Award (the "Term Bonds"). The aggregate of the moneys to be deposited with the Bond Registrar (as defined in Section 4) for payment of principal of and interest on the Term Bonds shall include amounts sufficient to redeem the principal amount plus interest accrued to the redemption date of any Term Bonds subject to mandatory sinking fund redemption requirements on the dates specified for such mandatory redemption (less the amount of any credit as provided below).

The Board shall have the option to deliver to the Bond Registrar for cancellation Term Bonds in any aggregate principal amount and to receive a credit against the then current or any subsequent mandatory sinking fund redemption requirement (and corresponding mandatory redemption obligation) of the School District, as specified by the Treasurer, for Term Bonds stated to mature on the same principal payment date and bear interest at the same rate as the Term Bonds so delivered. That option shall be exercised by the Board on or before the 45th day preceding any mandatory redemption date with respect to which the Board wishes to obtain a credit, by furnishing the Bond Registrar a certificate, signed by the Treasurer, setting forth the extent of the credit to be applied with respect to the then current or any subsequent mandatory sinking fund redemption requirement for Term Bonds stated to mature on the same principal payment date and bear interest at the same rate. If the certificate is not timely furnished to the Bond Registrar, the then current mandatory sinking fund requirement (and corresponding mandatory redemption obligation) shall not be reduced. A credit against the then current or any subsequent mandatory sinking fund redemption requirement (and corresponding mandatory redemption obligation), as specified by the Treasurer, also shall be received by the Board for any Term Bonds which prior thereto have been redeemed (other than through the operation of the applicable mandatory sinking fund redemption requirements) or purchased for cancellation and canceled by the Bond Registrar, to the extent not applied theretofore as a credit against any mandatory sinking fund redemption requirement, for Term Bonds stated to mature on the same principal payment date and bear interest at the same rate as the Term Bonds so redeemed or purchased and canceled.

Each Term Bond so delivered, or previously redeemed, or purchased and canceled, shall be credited by the Bond Registrar at 100% of the principal amount thereof against the then current or subsequent mandatory sinking fund redemption requirements (and corresponding mandatory redemption obligations), as specified by the Treasurer, for Term Bonds stated to mature on the same

principal payment date and bear interest at the same rate as the Term Bonds so delivered, redeemed or purchased and canceled.

(b) Optional Redemption. If determined by the Treasurer in the Certificate of Award to be advantageous to and in the best interest of the School District, the Bonds specified in the Certificate of Award shall be subject to optional redemption by and at the sole option of the Board, in whole or in part (as selected by the Board) on any date, or in whole or in part (as selected by the Board) on specified dates or within specified date ranges (if and as requested by the Original Purchaser), or in whole on specified dates or within specified date ranges (if and as requested by the Original Purchaser), at the redemption prices specified in the Certificate of Award (expressed as a percentage of the principal amount redeemed) plus, in each case, accrued interest to the redemption date, provided the redemption price for any optional redemption shall not be greater than 102% and the earliest optional redemption date shall not be later than ten years and six months from the date of issuance of the Bonds.

If optional redemption is to take place on any mandatory redemption date identified in paragraph (a) hereof, the Term Bonds, or portions thereof, to be redeemed by optional redemption shall be selected by lot prior to the selection by lot of the Term Bonds to be redeemed on the same date by operation of the mandatory redemption provisions of paragraph (a). Bonds to be redeemed pursuant to this paragraph (b) shall be redeemed only upon written notice from the Treasurer of the Board to the Bond Registrar, given upon the direction of the Board by adoption of a resolution. That notice shall specify the redemption date and the principal amount of each maturity of Bonds to be redeemed, and shall be given at least 45 days prior to the redemption date or such shorter period as shall be acceptable to the Bond Registrar. In the event that notice of redemption shall have been given by the Bond Registrar to the registered owners as hereinafter provided, there shall be deposited with the Bond Registrar, on or prior to the redemption date, funds which, in addition to any other moneys available therefor and held by the Bond Registrar, will be sufficient to redeem at the redemption price thereof, plus interest accrued to the redemption date, all of the redeemable Bonds for which notice of redemption has been given.

(c) Partial Redemption. If fewer than all of the Bonds of a single maturity are to be redeemed, the selection of Bonds to be redeemed, or portions thereof, shall be made by lot by the Bond Registrar in any manner which the Bond Registrar may determine.

(d) Notice of Redemption. The notice of the call for redemption of Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Bond Registrar on behalf of the School District by mailing a copy of the redemption notice by first class mail, postage prepaid, at least 30 days prior to the date fixed for redemption, to the registered owner of each Bond subject to redemption in whole or in part at the registered owner's address then shown on the Bond Register maintained by the Bond Registrar and to any municipal bond insurance company which has issued a policy insuring the Bonds. The failure of any registered owner of any Bond to be redeemed to receive notice by mail or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any other Bond.

(e) Payment of Redeemed Bonds. Notice having been mailed in the manner provided in paragraph (d) hereof, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and, upon presentation and surrender thereof at the place or places specified in that notice, shall be paid at the redemption price, plus interest accrued to the redemption date. If moneys for the redemption of all of the Bonds and portions thereof to be redeemed, together with interest accrued thereon to the redemption date, are held by the Bond Registrar on the redemption date, so as to be available therefor on that date and, if notice of redemption has been deposited in the mail as aforesaid, then from and after the redemption date those Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate as they would have borne had they not been called for redemption. All moneys held by the Bond Registrar for the redemption of particular Bonds shall be held in trust for the account of the registered owners thereof and shall be paid to them, respectively, upon presentation and surrender of those Bonds, provided that any interest earned on the moneys so held by the Bond Registrar shall be for the account of and paid to the School District to the extent not required for the payment of the Bonds called for redemption.

Section 3. The Bonds shall be signed by the President or Vice President of this Board, and the Treasurer, in the name of the Auburn Vocational School District and in their official capacities, provided that any or all of those signatures may be facsimiles. The Bonds shall be delivered in the denominations and numbers requested by the Original Purchaser (as defined in Section 7) and approved by the Treasurer, shall be numbered as determined by the Treasurer, and shall express upon their faces the purpose, which may be in summary terms, for which they are issued and that they are and shall be issued pursuant to Chapter 133 of the Revised Code, the Certificate of Award, and this Resolution. No Bond shall be valid or obligatory for any purpose or shall be entitled to any security or benefit under the Bond proceedings (for purposes of this Resolution, meaning this Resolution, the Certificate of Award, the Registrar Agreement (if any), the agreement with any Depository for the Bonds under a book entry system (if any), and such other proceedings of the Board, including the executed Bonds, that provide collectively for, among other things, the rights of holders and beneficial owners of the Bonds) unless and until the certificate of authentication printed on the Bond is signed by the Bond Registrar as authenticating agent. Authentication by the Bond Registrar shall be conclusive evidence that the Bond so authenticated has been duly issued, signed and delivered under, and is entitled to the security and benefit of, this Resolution. The certificate of authentication may be signed by any authorized officer or employee of the Bond Registrar or by any other person acting as an agent of the Bond Registrar and approved by the Treasurer on behalf of this Board, or by the Treasurer if the Treasurer is to be the Bond Registrar pursuant to Section 4 hereof. The same person need not sign the certificate of authentication on all of the Bonds.

Section 4. As used herein, "Bond Registrar" means the person or entity appointed pursuant to this Section 4 as the initial authenticating agent, bond registrar, transfer agent and paying agent for the Bonds and until a successor Bond Registrar shall have become such and, thereafter, "Bond Registrar" shall mean the successor Bond Registrar. In the Certificate of Award, the Treasurer shall appoint the initial Bond Registrar, who may be the Treasurer; provided, however, that if the Bond Registrar is to be a bank or trust company: (a) the Treasurer shall first determine that said bank or trust company will not endanger the funds or securities of the School District; and (b) the

Treasurer shall sign and deliver, in the name and on behalf of the School District, a Bond Registrar Agreement between the School District and the Bond Registrar (the "Registrar Agreement") after having obtained the approval of this Board of said Registrar Agreement; and (c) unless paid from other sources, the Treasurer shall provide for the payment of the services rendered and for reimbursement of expenses incurred pursuant to the Registrar Agreement from the proceeds of the Bonds to the extent available and then from other money lawfully available and appropriated or to be appropriated for that purpose.

Section 5. The debt charges on the Bonds shall be payable in lawful money of the United States of America without deduction for the services of the Bond Registrar as paying agent. Principal of and any premium on a Bond shall be payable when due upon presentation and surrender of the Bond (unless otherwise specified) at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar. Interest on a Bond shall be paid on each Interest Payment Date by check or draft mailed to the person in whose name the Bond was registered, and to that person's address appearing, on the Bond Register (as defined in Section 6) at the close of business on the 15th day next preceding that Interest Payment Date. Notwithstanding the foregoing, if and so long as the Bonds are issued in a book entry system, principal of and interest on the Bonds shall be payable in the manner provided in any agreement entered into by the Treasurer, in the name and on behalf of the School District, in connection with the book entry system. Furthermore, notwithstanding the foregoing, if all of the principal amount of the Bonds is represented by a single certificate, as authorized hereinabove, payment of principal and interest may, if established in the Certificate of Award, be made by wire or check or draft mailed to the person in whose name the Bond is registered on the applicable date of payment, with presentation and surrender of said certificate to be made to the Bond Registrar upon payment of principal and interest at final maturity.

Section 6. So long as any of the Bonds remain outstanding, the School District will cause the Bond Registrar to maintain and keep, at an office satisfactory to the Treasurer and the Bond Registrar, all books and records necessary for the registration, exchange and transfer of Bonds as provided in this Section (the "Bond Register"). Subject to the provisions of Section 5, the person in whose name a Bond is registered on the Bond Register shall be regarded as the absolute owner of that Bond for all purposes of this Resolution. Payment of or on account of the debt charges on any Bond shall be made only to or upon the order of that person; neither the School District nor the Bond Registrar shall be affected by any notice to the contrary, but the registration may be changed as provided in this Section. All such payments shall be valid and effectual to satisfy and discharge the School District's liability upon the Bond, including interest, to the extent of the amount or amounts so paid.

Any Bond may be exchanged for Bonds of any authorized denomination upon presentation and surrender at the office of the Bond Registrar designated in the Certificate of Award or, if not so designated, then at the principal corporate trust office of the Bond Registrar, together with a request for exchange signed by the registered owner or by a person legally empowered to do so, in a form satisfactory to the Bond Registrar. A Bond may be transferred only on the Bond Register upon presentation and surrender of the Bond at the designated office of the Bond Registrar, together with an assignment signed by the registered owner or by a person legally empowered to do so, in a form satisfactory to the Bond Registrar. Upon exchange or transfer, the Bond Registrar shall



complete, authenticate and deliver a new Bond or Bonds of any authorized denomination or denominations requested by the registered owner equal in the aggregate to the unmatured principal amount of the Bond surrendered and bearing interest at the same rate and maturing on the same date.

If manual signatures on behalf of the School District are required, the Bond Registrar shall undertake the exchange or transfer of Bonds only after the new Bonds are signed by the authorized officers of the School District. In all cases of Bonds exchanged or transferred, the School District shall sign and the Bond Registrar shall authenticate and deliver Bonds in accordance with the provisions of this Resolution. The exchange or transfer shall be without charge to the registered owner, except that the School District and Bond Registrar may make a charge sufficient to reimburse them for any tax or other governmental charge required to be paid with respect to the exchange or transfer. The School District or the Bond Registrar may require that those charges, if any, be paid before the procedure is begun for the exchange or transfer. All Bonds issued and authenticated upon any exchange or transfer shall be valid obligations of the Board, evidencing the same debt, and entitled to the same security and benefit under this Resolution, as the Bonds surrendered upon that exchange or transfer. Neither the School District nor the Bond Registrar shall be required to make any exchange or transfer of (i) Bonds then subject to call for redemption between the 15th day preceding the mailing of notice of Bonds to be redeemed and the date of that mailing, or (ii) any Bond selected for redemption, in whole or in part.

Notwithstanding any other provisions of this Resolution, if it is determined by the Treasurer to be advantageous to the School District, the Bonds may be issued in book entry form in accordance with the provisions of this Section. As used in this Section and this Resolution:

"Book entry form" or "book entry system" means a form or system under which (i) the ownership of beneficial interests in Bonds and the principal of and interest on the Bonds may be transferred only through a book entry, and (ii) physical Bond certificates in fully registered form are issued by the School District only to a Depository or its nominee, as registered owner, with the Bonds "immobilized" in the custody of the Depository. The book entry maintained by others than the School District is the record that identifies the owners of beneficial interests in those Bonds and that principal and interest.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, with its Participants or otherwise, a book entry system to record ownership of beneficial interests in Bonds or the principal and interest, and to effect transfers of Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

"Participant" means any participant contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations.

The Bonds may be issued to a Depository for use in a book entry system and, if and as long as a book entry system is utilized: (i) the Bonds may be issued in the form of a single, fully registered typewritten Bond representing each maturity, or interest rate within a maturity, as the case may be, and registered in the name of the Depository or its nominee, as registered owner, and

immobilized in the custody of the Depository or its designated agent, which may be the Bond Registrar; (ii) the beneficial owners in book entry form shall have no right to receive Bonds in the form of physical securities or certificates; (iii) ownership of beneficial interests in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (iv) the Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the School District.

If any Depository determines not to continue to act as a Depository for the Bonds for use in a book entry system, the Treasurer may attempt to establish a securities depository/book entry relationship with another qualified Depository. If the Treasurer does not or is unable to do so, the Treasurer, after making provision for notification of the beneficial owners by the then Depository and any other arrangements deemed necessary, shall permit withdrawal of the Bonds from the Depository, and shall cause bond certificates in registered form to be authenticated by the Bond Registrar and delivered to the assigns of the Depository or its nominee, all at the cost and expense (including any costs of printing), if the event is not the result of School District action or inaction, of those persons requesting such issuance.

The Treasurer is also hereby authorized and directed to the extent necessary or required to enter into any agreements determined necessary in connection with the book entry system for the Bonds, after determining that the signing thereof will not endanger the funds or securities of the School District.

Section 7. In accordance with this Resolution, the Bonds shall be awarded and sold at private sale at a price of not less than 97% of par plus any accrued interest to the original purchaser as determined by the Treasurer in the Certificate of Award (the "Original Purchaser"). The Treasurer is authorized to and shall sign and deliver the Certificate of Award. In the Certificate of Award, the Treasurer shall also determine the principal amount of the Bonds, designate the interest rate or rates the Bonds shall bear, establish the purchase price of the Bonds, set the Interest Payment Dates and Principal Payment Dates and amounts, set any mandatory redemption provisions and optional redemption provisions, and make all of the other determinations and designations herein authorized and directed to be made, all within the parameters set forth herein. The Treasurer shall cause the Bonds to be prepared, signed and delivered, together with a true transcript of proceedings with reference to the issuance of the Bonds, to the Original Purchaser upon payment of the purchase price. The President, Vice President and Treasurer of this Board, the Superintendent, and other School District officials, as appropriate, are each authorized and directed to sign any transcript certificates, financial statements and other documents and instruments and to take such actions as are necessary or appropriate to consummate the transactions contemplated by this Resolution.

Section 8. The proceeds from the sale of the Bonds, except any premium actually received by the District, capitalized interest, and accrued interest, shall be paid into the proper fund or funds of this School District, and those proceeds are appropriated and shall be used for the purpose for which the Bonds are being issued, including without limitation but only to the extent not paid by others or with other available funds of the District, the payment of the costs of issuing and servicing the Bonds, printing and delivery of the Bonds, legal services including obtaining the approving legal

opinion of bond counsel, any registrar and paying agent fees and expenses, any rating agency fees and expenses, and all other financing costs (as defined in Section 133.01 of the Revised Code) and costs incurred incidental to those purposes. All amounts necessary to pay those costs and fees are hereby appropriated from the proceeds of the Bonds, or from other available funds of the District if the proceeds of the Bonds are insufficient for such purpose, and the Treasurer is hereby authorized and directed to make appropriate certifications as to the availability of funds for those costs and fees, to the extent they shall be obligations of the Board, as the amounts thereof become known and shall encumber those amounts immediately upon such certification, but not in excess of the appropriation made herein, and to issue an appropriate order for their timely payment as the same shall become due and payable. Any portion of those proceeds representing premium actually received by the District, capitalized interest, or accrued interest shall be paid into the Bond Retirement Fund and used to pay interest on the Bonds.

Section 9. There shall be levied on all taxable property in the School District, in addition to all other taxes, a direct tax annually during the period the Bonds are outstanding in an amount sufficient to pay the debt charges on the Bonds when due, which tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Ohio Constitution. The tax shall be within the ten-mill limitation imposed by law, shall be and is ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of those years are certified, levied, extended and collected, and shall be placed before and in preference to all other items and for the full amount thereof; provided, however, that in each year in which funds resulting from energy conservation savings, or otherwise, are available for the payment of the principal of and/or interest on the Bonds, the amount of the tax shall be reduced by such amounts available and appropriated for that payment. The proceeds of the tax levy shall be placed in the Bond Retirement Fund, which is irrevocably pledged for the payment of the debt charges on the Bonds when and as the same fall due.

Section 10. The Board and the School District covenant that they will use, and will restrict the use and investment of, the proceeds of the Bonds in such manner and to such extent as may be necessary so that (a) the Bonds will not (i) constitute private activity bonds, arbitrage bonds or hedge bonds under Section 141, 148 or 149 of the Internal Revenue Code of 1986, as amended (the "Code"), or (ii) be treated other than as bonds to which Section 103(a) of the Code applies, and (b) the interest thereon will not be treated as an item of tax preference under Section 57 of the Code.

The Board and the School District further covenant that: (a) they will take or cause to be taken such actions that may be required of them for the interest on the Bonds to be and to remain excluded from gross income for federal income tax purposes; (b) they will not take or authorize to be taken any actions that would adversely affect that exclusion; and (c) they, or persons acting for them, will, among other acts of compliance, (i) apply the proceeds of the Bonds to the governmental purposes of the borrowing, (ii) restrict the yield on investment property acquired with those proceeds, (iii) make timely and adequate payments to the federal government, (iv) maintain books and records and make calculations and reports, and (v) refrain from certain uses of those proceeds and, as applicable, of property financed with such proceeds, all in such manner and to the extent necessary to assure such exclusion of that interest under the Code.

The Treasurer, as the fiscal officer, or any other officer of the Board or the School District having responsibility for the issuance of the Bonds is hereby authorized (a) to make or effect any election, selection, designation, choice, consent, approval or waiver on behalf of the Board or the School District with respect to the Bonds as the Board or the School District is permitted or required to make or give under the federal income tax laws, including, without limitation thereto, any of the elections provided for in Section 148(f)(4)(C) of the Code or available under Section 148 of the Code, for the purpose of assuring, enhancing or protecting the favorable tax treatment or status of the Bonds or interest thereon or assisting compliance with requirements for that purpose, reducing the burden or expense of such compliance, reducing the rebate amount or payments or penalties, or making payments of special amounts in lieu of making computations to determine, or paying, excess earnings as rebate, or obviating those amounts or payments, as determined by that officer, which action shall be in writing and signed by the officer, (b) to take any and all other actions, make or obtain calculations, make payments, and make or give reports, covenants and certifications of and on behalf of this Board and the School District, as may be appropriate to assure the exclusion of interest from gross income and the intended tax status of the Bonds, and (c) to give one or more appropriate certificates of the Board and the School District, for inclusion in the transcript of proceedings for the Bonds, setting forth the reasonable expectations of the Board regarding the amount and use of all the proceeds of the Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on and the tax status of the Bonds. The Treasurer is specifically authorized to designate or otherwise determine the Bonds to be "qualified tax-exempt obligations" if such designation or determination is applicable and desirable, and to make any related necessary representations and covenants.

Section 11. The Treasurer is directed to deliver a certified copy of this Resolution and a signed copy of the Certificate of Award to the Lake County Auditor, Geauga County Auditor, and Trumbull County Auditor.

Section 12. This Board determines that all acts and conditions necessary to be performed by the Board or to have been met precedent to and in the issuing of the Bonds in order to make them legal, valid and binding general obligations of the School District have been performed and have been met, or will at the time of delivery of the Bonds have been performed and have been met, in regular and due form as required by law; that the full faith and credit and general property taxing power (as described in Section 9) of the School District and Board are pledged for the timely payment of the debt charges on the Bonds; and that no statutory or constitutional limitation of indebtedness or taxation will have been exceeded in the issuance of the Bonds; and that the Bonds are being authorized and issued pursuant to Chapter 133 of the Revised Code, this Resolution, the Certificate of Award and other authorizing provisions of law.

Section 13. If the Treasurer determines it to be in the best interests of this Board, the Treasurer is hereby authorized, on behalf of this School District, to request a rating on the Bonds from one or more nationally recognized rating organizations, and to do any and all things and take any and all actions required to secure a rating or ratings on the Bonds. Any actions heretofore taken in conformance herewith are hereby approved and ratified. The expenditure of the amounts necessary to secure that rating or those ratings, including any reasonable travel-related expenses, is authorized, approved and ratified, and the Treasurer is authorized to provide for the payment of any such amounts

from the proceeds of the Bonds to the extent available and otherwise from any other funds lawfully available that are appropriated or shall be appropriated for that purpose.

Section 14. The legal services of Squire Patton Boggs (US) LLP, as bond counsel are hereby retained. The legal services shall be in the nature of legal advice and recommendations as to the documents and the proceedings in connection with the issuance and sale of the Bonds and the rendering of the necessary legal opinions upon the delivery of the Bonds. In rendering those legal services, as an independent contractor and in an attorney-client relationship, that firm shall not exercise any administrative discretion on behalf of the School District in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the School District or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those legal services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those legal services, whether or not the Bonds are ever issued. The Treasurer is authorized and directed to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 15. The services of Sudsina & Associates, LLC, as municipal advisor, are hereby retained. The municipal advisory services shall be in the nature of financial advice and recommendations in connection with the issuance and sale of the Bonds. In rendering those municipal advisory services, as an independent contractor, that firm shall not exercise any administrative discretion on behalf of the School District in the formulation of public policy, expenditure of public funds, enforcement of laws, rules and regulations of the State, the School District or any other political subdivision, or the execution of public trusts. That firm shall be paid just and reasonable compensation for those municipal advisory services and shall be reimbursed for the actual out-of-pocket expenses it incurs in rendering those municipal advisory services. The Treasurer is authorized and directed, to the extent they are not paid by the Original Purchaser, to make appropriate certification as to the availability of funds for those fees and any reimbursement and to issue an appropriate order for their timely payment as written statements are submitted by that firm.

Section 16. This Board finds and determines that all formal actions of this Board and any of its committees concerning and relating to the adoption of this Resolution were taken, and that all deliberations of this Board and of any committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 17. This Resolution shall be in full force and effect from and immediately upon its adoption.

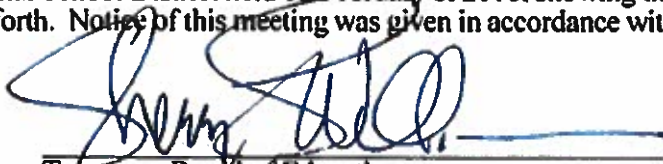
**Mr. Klima** seconded the motion.

Upon roll call on the adoption of the resolution, the vote was as follows:

<u>Mrs. Jean Brush</u>	<u>Aye</u>	<u>Mr. Ken Klima</u>	<u>Aye</u>	<u>Mr. Terry Sedivy</u>	<u>Aye</u>
<u>Dr. Susan Culotta</u>	<u>Aye</u>	<u>Dr. Brian Kolkowski</u>	<u>Aye</u>	<u>Mr. Erik Walter</u>	<u>Aye</u>
<u>Mrs. Mary Javins</u>	<u>Aye</u>	<u>Mr. Roger Miller</u>	<u>Aye</u>	<u>Mr. Mary Wheeler</u>	<u>Aye</u>
<u>Mr. Geoffrey Kent</u>	<u>Aye</u>	<u>Mr. Paul Stefanko</u>	<u>Aye</u>		

### **TREASURER'S CERTIFICATION**

The foregoing is a true and correct extract from the minutes of the regular meeting of the Board of Education of the Auburn Vocational School District held on February 6, 2018, showing the adoption of the resolution hereinabove set forth. Notice of this meeting was given in accordance with law.

  
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Treasurer, Board of Education  
Auburn Vocational School District,  
Ohio

Dated: February 6, 2018