

**Technology Interlocal Cooperative
Agreement and Bond Measure
Resolution Hearing**

Monday, April 21, 2014 5:50 PM

City of Gering Council Chambers 1725 P Street
Gering, NE 69341
1519 10th St
Gering, NE 69341



Minutes

1. **Attendance**

2. **Public Hearing**

2.1. Public comment regarding a proposed interlocal cooperative agreement and bond measure for the purpose technology purposes.

President Doll opened the meeting to hear public statements regarding a proposed interlocal cooperative agreement and bond measure for the purpose technology proposes. Hastings explained the purpose of the hearing to those in attendance and the plan to adopt the bond measure. No action took place during the hearing.

3. **Adjournment**

A RESOLUTION AUTHORIZING THE DISTRICT TO ENTER INTO AN INTERLOCAL COOPERATIVE WITH ONE OR MORE NEBRASKA PUBLIC SCHOOL DISTRICTS AND/OR EDUCATIONAL SERVICE UNITS; AUTHORIZING SUCH COOPERATIVE TO ISSUE BONDS ON BEHALF OF THE DISTRICT IN A PRINCIPAL AMOUNT NOT TO EXCEED \$100,000 TO FINANCE THE COST OF ANY ITEM OF HARDWARE OR SOFTWARE USED BY THE DISTRICT IN PROVIDING FOR THE DELIVERY OF INFORMATION, INCLUDING THE PURCHASING OF UPGRADES OR RELATED IMPROVEMENTS TO INFORMATION TECHNOLOGY FOR THE OPERATION OF LIBRARIES OPERATED BY THE DISTRICT; DELEGATING THE AUTHORITY TO DETERMINE THE PRINCIPAL AMOUNTS, MATURITY DATES, INTEREST RATES, REDEMPTION PROVISIONS AND OTHER TERMS OF SUCH BONDS; IMPOSING A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SUCH BONDS; DESIGNATING THE BONDS AS QUALIFIED TAX-EXEMPT OBLIGATIONS; AUTHORIZING CERTAIN ACTIONS AND DOCUMENTS; PUBLISHING NOTICE OF INTENT TO ISSUE SUCH BONDS; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

BE IT RESOLVED BY THE BOARD OF EDUCATION OF SCOTTS BLUFF COUNTY SCHOOL DISTRICT 0016 (GERING PUBLIC SCHOOLS) IN THE STATE OF NEBRASKA AS FOLLOWS:

Section 1. The Board (the “**Board**”) of Education of Scotts Bluff County School District 0016 (Gering Public Schools) in the State of Nebraska (the “**District**”), hereby finds and determines:

(a) The District is duly organized as a Class III School District under Sections 79-102 and 79-407, Reissue Revised Statutes of Nebraska, as amended, maintaining both elementary and high school grades under the direction of a single board of education, the District embracing territory having a population of more than 1,000 and not more than 150,000 inhabitants.

(b) The Public Facilities Construction and Finance Act, Section 72-2301 et seq., Reissue Revised Statutes of Nebraska, as amended (the “**Act**”), authorizes a qualified public agency, such as the District, to (i) cooperate with one or more qualified public agencies to form a joint entity or joint public agency (the “**Joint Entity**”) for the purpose of issuing bonds to finance joint projects which may be serviced by property taxes, regardless of any statutory debt restrictions, and (ii) levy a tax described therein for the payment of such bonds. A “joint project” includes, but is not limited to, a project financed and operated by at least two or more qualified public agencies cooperating as a joint entity for any item of hardware or software used in providing for the delivery of information, including the purchasing of upgrades or related improvements to information technology for the operation of libraries operated by school districts or educational service units (the “**Project**”).

(c) The Nebraska Interlocal Cooperation Act, Sections 13-801 et seq., Reissue Revised Statutes of Nebraska, as amended (the “**Interlocal Act**”), permits local governmental units, such as the District, to make the most efficient use of their taxing authority and other powers by enabling them to cooperate with other localities on a basis of mutual advantage and thereby to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the needs and development of local communities. The Interlocal Act further provides that any power or powers, privileges, or authority exercised or capable of exercise by a public agency of the State may be exercised and enjoyed jointly with any other public agency of this state.

(d) The District desires to participate with one or more Nebraska school districts and/or educational service units by entering into a Nebraska Technology Financing Cooperative Interlocal Cooperation Act Agreement (the “**Interlocal Agreement**”), in such form as attached hereto Exhibit A, in accordance with the Interlocal Act and its becoming a member of, and being a party to, a Joint Entity for the purpose of issuing bonds to finance a Project, levying ad valorem taxes to pay the principal of and interest on such bonds and for other lawful purposes.

(e) On April 21, 2014, the Board held a public hearing, as required by the Act, at the time and the place designated in the notice thereof. At such public hearing all persons desiring to express a position concerning the District’s participation in the Joint Entity, the execution and delivery of the Interlocal Agreement, the issuance by the Joint Entity of the Bonds, the application of the proceeds thereof to finance the Project and the levy by the District to pay the principal of and the interest on the Bonds were given an opportunity to do so.

(f) Notice of such public hearing was published in the Gering Citizen, a legal newspaper of general circulation within the District, at least 10 days prior to the date of such public hearing.

(g) All comments relating to each of, the Joint Entity, the Interlocal Agreement, the Project, the Bonds and the tax described herein have been heard and have been duly considered by the Board in connection with the adoption of this Resolution.

(h) The District presently has no bonds outstanding that are payable from the tax levy authorized by the Act.

(i) All conditions, acts and things required by law to exist or to be done precedent to the issuance of general obligation bonds by the Joint Entity on behalf of the District as authorized in the amount not to exceed \$100,000 do exist and have been done in due form and time as required by law.

Section 2. The Board hereby authorizes and approves (a) the participation of the District in a Joint Entity pursuant to the Interlocal Act, the Act and other laws to provide financing, services and support to all members of the Joint Entity including but not limited to issuance of bonds, disbursement of bond proceeds to members, retention of bond paying agent, record keeping and other administrative services relating to the financing of information technology for members, and for other lawful purposes; (b) the execution and delivery by the District of the Interlocal Agreement in the form as presented at this meeting and attached hereto as Exhibit A, or in such other form or with such changes as may be negotiated and approved by the Superintendent or a designee; and (c) the Superintendent or a designee proceeding in accordance therewith according to the terms and conditions as presented or such other or additional terms and provisions as negotiated and approved by the Superintendent or a designee. The Board hereby further directs the Superintendent or a designee to sign, execute, and deliver such documents, to act as a member of the Joint Entity’s governing board and as the District’s representative on all matters related to all of such documents, and to take or cause to be taken any and all other action and sign any other documents as may be necessary to complete the transaction, and to implement and administer the same through the course of the Interlocal Agreement and the life of the Joint Entity as contemplated thereby, for and on behalf of the District, unless or until this action is changed or modified by the Board.

Section 3. For the purpose of financing the Project and paying the costs of issuing the bonds herein authorized, the District, in accordance with its authority under the Act and the Interlocal Act, hereby authorizes the Joint Entity to issue its negotiable general obligation bonds on behalf of the District in an aggregate principal amount of not to exceed One Hundred Thousand Dollars (\$100,000) (the “**Bonds**”).

Section 4. The President of the Board or the Superintendent is each individually authorized and directed, in the exercise of his or her independent judgment and absolute discretion, to hereafter approve and ratify, in connection with the issuance and sale of any Bonds by the Joint Entity on behalf of the District, in a certificate (the “**Award Certificate**”) executed at the time of sale of the Bonds by the Joint Entity to the Purchaser set forth in Section 5 hereof and in concert with the other members of the Joint Entity, and in each case in accordance with and subject to the provisions of this Resolution, the following: (i) the Date of Original Issue, (ii) the aggregate principal amount of Bonds to be issued, not to exceed the limitation set forth in Section 3, (iii) the dates on which a principal maturity of the Bonds shall occur and the principal amount of the Bonds to mature on such dates, (iv) the date of final maturity of the Bonds, which shall in no event be later than December 15, 2019, (v) the date or dates upon which the Bonds shall be sold, (vi) the rate or rates of interest to be carried by each maturity of the Bonds, such that the average coupon rate on the Bonds shall not exceed 5.00%, (vii) the method by which such rate or rates of interest shall be calculated, (viii) the Interest Payment Dates for the Bonds, (ix) the redemption dates and prices and all terms relating thereto, if any, (x) all of the other terms of the Bonds not otherwise determined or fixed by the provisions of this Resolution, (xi) the form, content, terms and provisions of any bond purchase agreement entered into by the Joint Entity with a Purchaser in connection with the sale of the Bonds, (xii) the purchase price for the Bonds, which shall not be less than 95.00% of the aggregate principal amount thereof, (xiii) the form and contents of any preliminary official statement or other offering materials of the District utilized in connection with any offering or sale of the Bonds to the public, and (xiv) the form, content, terms, and provisions of any closing and other documentation executed and delivered by the District in connection with the authorization, issuance, sale and delivery of the Bonds.

Section 5. The Superintendent or any officer of the Board is hereby authorized to take all actions necessary to effect the delivery of the Bonds by the Joint Entity on behalf of the District to D.A. Davidson & Co., as the original purchaser thereof (the “**Purchaser**”), inclusive of the power and authority to execute such orders, certificates, receipts and other documents as may be necessary or desirable to effect such delivery.

Section 6. The sale proceeds of the Bonds issued on behalf of the District shall be held by the District Treasurer in a separate fund and applied (a) to pay the costs of issuance of the Bonds, (b) to pay interest when due on the Bonds and (c) to pay the costs of constructing, purchasing and equipping the Project.

Section 7. For the repayment of the Bonds herein authorized, the District represents, warrants and covenants that it shall cause to be levied and collected annually a special levy of taxes on all the taxable property in the District sufficient in rate and amount to pay the interest on and the principal of the Bonds issued on behalf of the District, in a principal amount not to exceed \$100,000, as and when such interest and principal become due, which taxes shall be in excess of and in addition to all other taxes now or hereafter authorized to be levied by the District and shall not be subject to any statutory limitations. Such tax levy and receipts are pledged to the Joint Entity for the repayment of the principal of the Bonds issued on behalf of the District and all interest thereon. The District authorizes the Joint Entity to re-pledge the District’s pledge hereunder to the repayment of the Bonds. The District represents, warrants and covenants that the second largest participant in the Joint Entity (which may be the District) will pay at least 25% of the total debt service on the Bonds. The full faith, credit and resources and the tax power of the District are hereby irrevocable pledged to the prompt payment on the principal of the Bonds issued on behalf of the District up to \$100,000 and the interest thereon.

Section 8. (a) The District hereby establishes a 2014 Bond Fund of the District (the “**Bond Fund**”), into which there shall be deposited as and when received all proceeds of the tax levy provided for hereby. All amounts deposited and credited to the Bond Fund shall be expended and used by the District for the sole purpose of paying to the Joint Entity moneys sufficient to pay the principal of,

premium, if any, and interest on the Bonds issued on behalf of the District as and when the same become due and paying the usual and customary fees and expenses of the bond registrar.

(b) The District Treasurer is authorized and directed to withdraw from the Bond Fund and forward to the Joint Entity, or to the bond registrar on behalf of the Joint Entity, sums sufficient to pay both its portion of principal and premium, if any, and interest on the Bonds as and when the same become due, and also to pay the charges made by the bond registrar for acting in such capacity in the payment of the principal of and the interest on the Bonds, and the charges shall be forwarded to the bond registrar over and above the amount of the principal of and the interest on the Bonds. If, through the lapse of time, or otherwise, the Owners of Bonds shall no longer be entitled to enforce payment of the District's obligations, it shall be the duty of the bond registrar to return the funds to the District. All moneys deposited with the bond registrar shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Resolution.

(c) Any moneys or investments remaining in the Bond Fund after the retirement of the Bonds shall be transferred to the general fund of the District.

Section 9. (a) The District covenants and agrees that (i) it will comply with all applicable provisions of the Internal Revenue Code of 1986, as amended (the "**Code**"), including Sections 103 and 141 through 150, necessary to maintain the exclusion from gross income for federal income tax purposes of the interest on the Bonds, and (ii) it will not use or permit the use of any proceeds of Bonds or any other funds of the District nor take or permit any other action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Bonds. In addition, the District will adopt such other resolutions and take such other actions as may be necessary to comply with the Code and with all other applicable future laws, regulations, published rulings and judicial decisions, in order to ensure that the interest on the Bonds will remain excluded from federal gross income, to the extent any such actions can be taken by the District.

(b) The District covenants and agrees that (i) it will comply with all requirements of Section 148 of the Code to the extent applicable to the Bonds, (ii) it will use the proceeds of the Bonds as soon as practicable and with all reasonable dispatch for the purposes for which the Bonds are issued, and (iii) it will not invest or directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the District in any manner, or take or omit to take any action, that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code.

(c) Subject to subparagraph (e) below, the District covenants and agrees that it will pay or provide for the payment from time to time of all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any Treasury Regulations applicable to the Bonds from time to time. This covenant shall survive payment in full or defeasance of the Bonds. The District specifically covenants to pay or cause to be paid to the United States, the required amounts of rebatable arbitrage at the times and in the amounts as determined by the Arbitrage Instructions, if any. Notwithstanding anything to the contrary contained herein, the Arbitrage Instructions may be amended or replaced if, in the opinion of counsel nationally recognized on the subject of municipal bonds, such amendment or replacement will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Bonds.

(d) The District covenants and agrees that (to the extent within its power or direction) it will not use any portion of the proceeds of the Bonds, including any investment income earned on such proceeds, directly or indirectly, in a manner that would cause any Bond to be a "private activity bond".

(e) The District makes the following representations in connection with the exception for small governmental units from the arbitrage rebate requirements under Section 148(f)(4)(D) of the Code:

- (i) the District is a governmental unit under Nebraska law with general taxing powers;
- (ii) none of the Bonds is a private activity bond as defined in Section 141 of the Code;
- (iii) ninety-five percent or more of the net proceeds of the Bonds are to be used for local governmental activities of the District;
- (iv) the aggregate face amount of all tax-exempt obligations (other than “private activity bonds,” but including any tax-exempt lease-purchase agreements) to be issued by the District during the current calendar year is not reasonably expected to exceed the sum of \$5,000,000; the District understands that, for this purpose, (y) the District and all entities which issue bonds on behalf of the District are treated as one issuer; and (z) all bonds issued by an entity subordinate to the District are treated as issued by the District; and
- (v) the District (including all subordinate entities thereof) will not issue in excess of \$5,000,000 of tax-exempt bonds (other than “private activity bonds,” but including any tax-exempt lease-purchase agreements) during the current calendar year without first obtaining an opinion of nationally recognized counsel in the area of municipal finance that the excludability of the interest on the Bonds from gross income for federal tax purposes will not be adversely affected thereby.

(f) The District hereby designates the Bonds as “qualified tax-exempt obligations” as defined in Section 265(b)(3) of the Code. In addition, the District hereby represents that:

- (i) the aggregate face amount of all tax-exempt obligations (other than private activity bonds that are not “qualified 501(c)(3) bonds”) which will be issued by the District (and all subordinate entities thereof) during current calendar year is not reasonably expected to exceed \$10,000,000; and
- (ii) the District (including all subordinate entities thereof) will not issue an aggregate principal amount of tax-exempt obligations (other than private activity bonds that are not “qualified 501(c)(3) bonds”) during current calendar year, including the Bonds, in excess of \$10,000,000, without first obtaining an opinion of nationally recognized counsel in the area of municipal finance that the designation of the Bonds as “qualified tax-exempt obligations” will not be adversely affected.

Section 10. The delivery of the Preliminary Official Statement (the “**Preliminary Official Statement**”) on behalf of the District is hereby confirmed, ratified, authorized and approved, and the distribution of the Preliminary Official Statement by the Purchaser is hereby authorized subject to the approval of the final form of such Preliminary Official Statement by the Superintendent or the President of the District in the Award Certificate.

Section 11. The District reserves the right to issue refunding bonds, or to have the Joint Entity issue such bonds on its behalf, and provide for the investment of the proceeds thereof for purposes of providing for the payment of principal and interest on the Bonds in such manner as may be prescribed by law from time to time but specifically including the provisions of Sections 10-142 and 10-717 through 10-719, inclusive, Reissue Revised Statutes of Nebraska, or any amendment thereto.

Section 12. Without in any way limiting the power, authority, or discretion elsewhere herein granted or delegated, the Board hereby (1) authorizes and directs all of the officers, employees, and agents

of the District to carry out, or cause to be carried out, and to perform such obligations of the District and such other actions as they, or any one of them shall consider necessary, advisable, desirable, or appropriate in connection with this Resolution, and the issuance, sale, and delivery of the Bonds, including, without limitation and whenever applicable, the execution and delivery of all other related documents, instruments, certificates, and opinions; and (2) delegates, authorizes, and directs the President, the Vice President, the Secretary, the Treasurer, the Superintendent or any other officer of the Board or the District the right, power, and authority to exercise her or his own independent judgment and absolute discretion in determining and finalizing the terms, provisions, form and contents of each of the foregoing. The execution and delivery by such officer of any such documents, instruments, certifications, and opinions, or the doing by them of any act in connection with any of the matters which are the subject of this Resolution, shall constitute conclusive evidence of both the District's and their approval of all changes, modifications, amendments, revisions, and alterations made therein, and shall conclusively establish their absolute, unconditional, and irrevocable authority with respect thereto from the District and the authorization, approval, and ratification by the District of the documents, instruments, certifications, and opinions so executed and the action so taken.

Section 13. If any one or more of the provisions of this Resolution should be determined by a court of competent jurisdiction to be contrary to law, then such provisions shall be deemed severable from the remaining provisions of this Resolution and the invalidity thereof shall in no way affect the validity of the other provisions of this Resolution or of the Bonds and the owners of the Bonds shall retain all the rights and benefits accorded to them under this Resolution and under any applicable provisions of law.

If any provisions of this Resolution shall be held or deemed to be or shall, in fact, be inoperative or unenforceable or invalid in any particular case in any jurisdiction or jurisdictions, or in all cases because it conflicts with any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable or invalid in any other case or circumstances, or of rendering any other provision or provisions herein contained inoperative or unenforceable or invalid to any extent whatever.

Section 14. As required by the Act, the District shall publish notice of its intention to have the Joint Entity issue the Bonds pursuant to the Act and the Interlocal Act. The Superintendent is hereby directed to publish such notice in the form attached hereto as Exhibit B in the Gering Citizen, being a newspaper of general circulation published in the District, at least twice after the adoption of this Resolution. Such publications shall be at least three weeks apart, and the first publication shall be no later two weeks from the adoption of this Resolution.

Section 15. This Resolution shall take effect and be in force from and after its passage as provided by law.

[Signature Page To Follow]

ADOPTED this ____ day of April, 2014.

SCOTTS BLUFF COUNTY SCHOOL DISTRICT
0016 (GERING PUBLIC SCHOOLS) IN THE
STATE OF NEBRASKA

ATTEST:

By: _____
President

Secretary

EXHIBIT A

FORM OF INTERLOCAL AGREEMENT

**NEBRASKA TECHNOLOGY FINANCING COOPERATIVE INTERLOCAL COOPERATION
ACT AGREEMENT #8**

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2014, by and between the member entities as signing and set forth below and/or those individually executing a counterpart to this Agreement, all being bodies politic and corporate hereinafter referred to collectively as the “Nebraska Technology Financing Cooperative #8” (“NTFC” or “Cooperative”) and hereinafter referred to individually as “members,” “Members,” “Member Entity,” or “parties”.

WITNESSETH:

WHEREAS, the parties hereto desire to enter into this Agreement pursuant to the Nebraska Interlocal Cooperation Act, Neb. Rev. Stat. §13-801 et seq. (Reissue 1997) (the “Interlocal Cooperation Act”), as now existing or hereinafter amended, and other laws, to provide services and support to all members of the Cooperative including but not limited to issuance of bonds, disbursement of bond proceeds to members, retention of bond paying agent, record keeping and other administrative services relating to the financing of information technology for members, and for other lawful purposes (“services”); and,

WHEREAS, the members have agreed to cooperatively join together for the purpose of financing information technology as permitted under and pursuant to Neb. Rev. Stat. §§ 72-2301 to 72-2308 known as the Public Facilities Construction and Finance Act (the “Act”); and,

WHEREAS, each member is a “qualified public agency” as defined in the Act, has reached an Agreement for jointly financing such information technology as agreed upon by the parties as provided herein, and desires to reduce the terms and conditions of such Agreement to writing;

NOW THEREFORE, in consideration of the foregoing recitals and the terms and conditions hereinafter set forth, the parties covenant and agree as follows:

1. INTERLOCAL AGREEMENT AND PURPOSE. The parties hereto agree, pursuant to the Interlocal Cooperation Act and other laws, to jointly engage in for their mutual advantage all necessary activities to facilitate the financing of information technology as permitted under and pursuant to the Act for all Cooperative members. The purpose of this Agreement is that the parties agree to cooperate with each other for their mutual advantage in order to facilitate such financing so that they may carry out their essential governmental functions, and are able to offer technology as encouraged by the Nebraska Legislature, for example in Neb. Rev. Stat. §79-1302. All cooperative undertakings regarding the financing of information technology, including but not limited to the provision of services, shall be done under and pursuant to this Agreement.

Pursuant to the authority contained in the Interlocal Cooperation Act, the Parties hereby create and organize the Nebraska Technology Financing Cooperative #8 as a separate legal entity and a joint entity as a public body corporate and politic of the State and as described in the Act to accomplish the purposes of the Cooperative, all pursuant to the terms, provisions and limitations contained in this

Agreement. The governing body of each Member hereinafter referred to, as the “Member Governing Body” shall approve this Agreement by Resolution. The Members agree that the Cooperative Governing Board (hereafter defined) shall manage this Agreement and may appoint a managing agent for the Cooperative.

Pursuant to the authority contained in the Interlocal Cooperation Act and the Act, the Cooperative shall issue its bonds to finance the acquisition and installation of information technology, as permitted under the Act, on behalf of the Members in such amounts and with such rates, terms and provisions as shall be determined by the Member Governing Body. The proceeds of such bonds shall be distributed to the Members in such amounts as shall be determined by the Member Governing Body, and such proceeds shall be applied by the respective Member solely as permitted under the Act.

Bonds issued by the Cooperative shall be repaid solely from amounts received from its Members, provided that each Member of the Cooperative shall pay at least 25% of the total debt service on the bonds. For the repayment of any bonds issued on its behalf by the Cooperative, each Member represents, warrants and covenants that it shall cause to be levied and collected annually a special levy of taxes on all the taxable property in within such Member sufficient in rate and amount to timely pay the interest on and the principal of such bonds. Such tax levy and receipts shall be pledged by the Member to the Cooperative for the repayment of the principal of the bonds issued on behalf of such Member by the Cooperative and all interest thereon. The Cooperative shall pledge the Member’s pledge hereunder to the Purchaser of the bonds. All amounts required to be paid by each Member to the Cooperative in connection with any bonds issued by the Cooperative shall be remitted to the Cooperative, or to such paying agent as may be designated by the Cooperative, to permit the timely payment of the principal of and the interest on the bonds.

The levy for such bonds shall be exempt from all levy lids and the expenditure of bond proceeds shall be exempt from spending, budget or restricted fund limitations otherwise provided by law. The parties shall from time to time during the term of this agreement cooperate with each other in their programming, obtaining of services, financial planning, budgeting, establishing of budget funds, and in the making of fund transfers, disbursements and payments, either in their own Member district or between Member districts, and shall prepare, adopt and as necessary amend their budgets during the term of this agreement in a manner consistent with and so as to accomplish the purpose of this paragraph and the intended exemption for the levy and expenditure of the technology financing by any member with bonds.

2. DURATION. The term of this Agreement shall commence on _____, 2014, and continue through August 31, 20__; provided, however, the term of this Agreement may be extended by joint resolution adopted by the members. This Agreement shall be effective for all Members who have executed this instrument or a counterpart thereof, or whose Member Governing Body has applied and been accepted as a Member Entity as provided herein. The governing body of each Member hereinafter referred to, as the “Member Governing Body” shall approve this Agreement by Resolution. A copy of each resolution shall be kept on file at the office of the Cooperative managing agent.

3. GOVERNANCE. The Cooperative shall be administrated by the Cooperative Governing Board (herein before and hereinafter be referred to as the “Cooperative Governing Board”). The initial Cooperative Governing Board shall consist of the following individuals who will serve a three-year term:

Name	Address
1.	
2.	
3.	

At the initial organizational meeting, and annually thereafter during their terms, the Cooperative Governing Board shall elect officers consisting of President, Vice-President and Secretary/Treasurer. Any vacancy in the initial or a subsequent Cooperative Governing Board shall be filled by appointment by the remaining members of the Cooperative Governing Board for the remainder of the unexpired term.

The Cooperative Governing Board shall have full power and authority to enter into contracts and otherwise transact and run the business of the Cooperative.

Upon expiration of the terms of the initial Cooperative Governing Board or any subsequent Cooperative Governing Board, the Members of the Cooperative shall hold a meeting and elect their successors for like three (3) year terms.

At Cooperative Governing Board meetings, each board member shall have one vote on matters coming before the Cooperative Governing Board. A majority of all Cooperative Governing Board members shall constitute a quorum for the transaction of any Cooperative business. All business and acts of the Cooperative shall be determined by an affirmative vote of a majority of the Cooperative Governing Board members in attendance at a meeting of the Cooperative Governing Board. Any member may call meetings of the Cooperative Governing Board members. A written notice of the meeting and agenda shall be provided to all Cooperative Governing Board members by email, mail, or fax at least three (3) days prior to each such meeting or as otherwise provided by Cooperative policies or bylaws.

In addition the Cooperative Governing Board shall have the following duties:

1. To administer the Cooperative and Cooperative budget and financial support activities;
2. To develop policy and procedural recommendations for action by the Cooperative;
3. To administer and complete any required individual contractual Agreements between Members, the Cooperative, and others in order to conduct Cooperative business and to administer contractual agreements for the Cooperative;
4. To plan and prepare proposals regarding issues such as growth and expansion of the Cooperative for action by the Cooperative; and,
5. To perform such other and further administrative or management functions as necessary for the Cooperative from time to time.

The governing body of each member entity hereby agrees and delegates and grants to the Cooperative Governing Board full power and authority to run and transact all business of the Cooperative and all power and authority to establish policies, procedures, regulations and bylaws in order to carry out the business of the Cooperative and the purposes of this Agreement and further agrees to make all payments, and to pay all costs, fees, assessments, and expenses for services rendered, or as otherwise required by this Agreement or the Cooperative Governing Board.

4. POWERS. The Cooperative Governing Board, in addition to powers as otherwise set forth herein, shall also have such additional powers as are allowed by the Act or the Interlocal Cooperation Act or any amendments thereto, and shall also have such additional powers as hereinafter set forth, including, but not limited to, the following powers:

- A.** To issue bonds, notes or other evidences of indebtedness, enter into loans and loan agreements, make and execute contracts, investment contracts, repurchase agreements, swap agreements and other derivative instruments, bond purchase agreements, indentures, registrar and paying agent agreements, tax remittance agreements and other agreements necessary or convenient to the exercise of its powers and assist Members with including but not limited to fund receipts and disbursements, investments, record keeping and other administrative services in order to finance member technology, and for other lawful services and purposes;
- B.** To make, amend, and repeal policies, procedures, by-laws, rules, and regulations to carry out and effectuate its powers and purposes;
- C.** To sue and be sued;
- D.** To insure to provide for the overall protection of all Members;
- E.** To purchase, lease, plan, develop, construct, equip, maintain, and improve equipment, vehicles and other property, including real or personal, that may be necessary for the fulfillment of its purposes;
- F.** To employ, lease, or share personnel to provide support and services needed to carry out the purposes of the Cooperative;
- G.** To acquire, hold, use, and dispose of any real or personal property for the purposes of the Cooperative;
- H.** To make or cause to be made studies and surveys necessary or useful and convenient for carrying out the functions of the Cooperative;
- I.** To contract with and compensate consultants for professional services including, but not limited to, fiscal agents, investment banks, sponsoring organizations, lawyers, accountants, and others found necessary or useful and convenient for the stated purposes of the Cooperative;
- J.** To provide for a system of budgeting, accounting, auditing, and reporting of all the Cooperative activities, funds and transactions, for a depository, and for the bonding of any employees;
- K.** To consult with representatives of federal, state, and local agencies, departments, and their officers and employees and to contract with such agencies and departments;
- L.** To exercise such other powers as are available under the then existing law of each Member;
- M.** To accept grants, contributions, and property from, and enter into contracts, leases, Bond Agreements, or other transactions with individuals, corporations or other entities, or with municipal, county, state or federal government, including any member;
- N.** To acquire, hold, invest or reinvest, for its own account or as custodian on behalf of any Cooperative member, any funds or monies of the Cooperative or Cooperative members in investments permitted by law, and to enter into checking accounts, savings accounts, other

depository accounts, investment contracts and repurchase agreements, swaps and other derivatives or indentures of trust and to enter into any transaction appropriate or necessary to secure financing for Cooperative business, it being understood and agreed that all moneys, investments and other funds held by the Cooperative as custodian for the benefit of any Member remain the legal property of such Member and that all investments of Member Entity funds or bond proceeds shall be self directed by each Member Entity; and,

- O.** To receive any money from any source and to make payments to carry out the purpose of this Agreement.

5. BUDGETING. The Cooperative shall, during the term of this Agreement, annually prepare a budget based on a fiscal year commencing on September 1st and ending on August 31st for the operation of the Cooperative, and such annual budget shall be adopted by the Cooperative Governing Board no later than August 1st prior to commencement of the next budget and fiscal year. The budget for the first year of operation may be accomplished according to procedure, policies, or bylaws agreed upon or adopted by the Cooperative Governing Board from time to time. Separate accounting shall be implemented for each Member Entity transaction.

6. FINANCIAL CONTRIBUTION AND DISBURSEMENTS FOR MEMBERS. Each Member Entity agrees to provide or pay to the Cooperative an amount determined by the Cooperative Governing Board sufficient to fund the Cooperative budget, and further each Member Entity agrees to pay amounts sufficient to cover payments under any Bond Agreement as may be entered into by and between the Cooperative and the Member, or the Member and others. Member Entity annual payments, if any, required to fund the Cooperative annual budget shall be made by each Member Entity in accordance with procedures and payment deadlines established by the Cooperative Governing Board. The Cooperative shall make distributions of bond proceeds and other funds to the respective Member Entities upon request and subject to the terms of any contract relating thereto.

7. NOT FOR PROFIT. It is expressly understood that the Cooperative is to be operated not for profit, and no profit or dividend will inure to the benefit of any individual or Member Entity.

8. NEGOTIABLE INSTRUMENTS. All checks, drafts, bills of exchange, notes, Agreements, indentures of trust, or other obligations or orders for payment of money to or by the Cooperative, shall be executed, endorsed, acknowledged, and delivered as directed by the Cooperative Governing Board for the Cooperative or the Member Entity.

9. MANNER OF ACQUIRING AND HOLDING PROPERTY. The Cooperative, may not lease, lease purchase, purchase, contract for, or acquire by any means from a Member Entity, or from any other source, real property. The Cooperative, sell, contract for, or acquire any and all instruments, personal property, equipment, or other property of any nature as may be necessary to carry out the purposes of this Agreement.

10. SEPARATE ENTITY. The Cooperative shall be managed and controlled by the Cooperative Governing Board of the Nebraska Technology Financing Cooperative #8. The Cooperative and the Cooperative Governing Board, created hereunder, is a separate legal entity created as a public body corporate and politic of the State and its powers are limited to those granted by this Agreement, the Act, and by the provisions of the Interlocal Cooperation Act.

11. MEMBERSHIP. Participation in the Cooperative shall be limited to the members who are parties to this Interlocal Cooperation Act Agreement; provided, however, if there are less than 4 members, the Cooperative Governing Board expand the membership of the Cooperative to a total of 4 members by

2/3 consent of the Cooperative Governing Board as long as the expansion is consistent with and the Cooperative continues to meet all restrictions and requirements of the Act. The Cooperative Governing Board may receive and consider applications from educational institutions which are defined as qualified public agencies by law which request participation in the Cooperative. The Cooperative Governing Board may act upon such requests and, if any such request is granted, shall establish the fees, costs, charges, assessments, and other conditions required for participation by the applicant in the Cooperative and the assistance to be provided therefore. Any new Cooperative member shall also be bound by all terms and conditions of this Agreement and law. Approval of this agreement by the Member Governing Body of each Member Entity shall constitute approval of the addition of new members as provided herein.

12. TERMINATION. During the term of this Agreement or any subsequent extension thereof, this Agreement may be terminated by a 2/3 consent of the Cooperative Governing Board which consent shall also include as a part thereof a liquidation plan for disposing of any of the Cooperative assets and winding up the business thereof. Unless this Agreement is terminated during its term by a 2/3 consent and agreement as herein before provided, the assets, if any, acquired by the Cooperative may only be liquidated or distributed in kind upon the expiration of the term of this Agreement according to a liquidation and winding up plan. Any funds or property acquired by the Cooperative shall be distributed among the Members upon termination in accordance with the liquidation and winding up plan. Any other funds or property acquired by the Cooperative shall be distributed among the Members upon termination on an equal basis. Such property may be distributed in cash or in kind, provided, however, if a dispute exists among the parties as to the value of any such property, such items shall be sold to the highest bidder and the proceeds shall be divided as described above. The Cooperative Governing Board shall make a report of its activities within 120 days after termination and liquidation of its assets. Individual members may withdraw from the Cooperative in accordance with policies, regulations, procedures, or bylaws established by the Cooperative Governing Board consistent with any existent contract rights or obligations.

13. AMENDMENT OF AGREEMENT. In order to change or adopt an amendment to this Agreement, the amendment must be presented and recommended at a Cooperative Governing Board meeting. An amendment to this Agreement must be adopted by a 2/3 affirmative vote of the Cooperative Governing Board and Member Entities.

14. HEADINGS. Headings in the Agreement are for convenience only and shall not be used to interpret or construe its provisions.

15. GOVERNING LAW. The Agreement shall be construed in accordance with and governed by the laws of the State of Nebraska.

16. COUNTERPARTS. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall be one and the same instrument.

IN WITNESS WHEREOF the following parties have executed this Agreement as of the day and year first above written.

**MEMBER SCHOOL DISTRICTS OR EDUCATIONAL SERVICE UNITS OF THE NEBRASKA
TECHNOLOGY FINANCING COOPERATIVE INTERLOCAL COOPERATION ACT
AGREEMENT #8**

	Insert School District or Educational Service Unit and Member Name	Address	Signature and Date of Member Authorized Representative
1.		_____	Dated: _____, 2014 By: _____ Authorized Official
2.		_____	Dated: _____, 2014 By: _____ Authorized Official
3.		_____	Dated: _____, 2014 By: _____ Authorized Official
4.		_____	Dated: _____, 2014 By: _____ Authorized Official

EXHIBIT B
FORM OF NOTICE

NOTICE OF INTENTION TO ISSUE BONDS
SCOTTS BLUFF COUNTY SCHOOL DISTRICT 0016
(GERING PUBLIC SCHOOLS)
IN THE STATE OF NEBRASKA

Notice is hereby given that Scotts Bluff County School District 0016 (Gering Public Schools) in the State of Nebraska (the "District") has authorized a joint entity established pursuant to the Nebraska Interlocal Cooperation Act, Sections 13-801 et seq., Reissue Revised Statutes of Nebraska, as amended, to issue its General Obligation Technology Bonds, Series 2014 (the "Bonds"), pursuant to the Public Facilities Construction and Finance Act, Section 72-2301 et seq., Reissue Revised Statutes of Nebraska, as amended (the "Act"), in an aggregate principal amount not to exceed \$100,000. The Bonds are being issued for the purpose of paying the costs of financing a "joint project" consisting of any item of hardware or software used in providing for the delivery of information, including the purchasing of upgrades or related improvements to information technology for the operation of libraries operated by the District. The principal of the Bonds is expected to be repaid no later than December 15, 2019, with a maximum principal payment of \$100,000 due on such date. The maximum rate of interest payable on the Bonds is 5.00% per annum. A copy of the resolution authorizing the issuance of the Bonds may be examined during regular business hours at the Office of the Superintendent, 1025 P Street in Gering, Nebraska for a period of at least 30 days following the date of publication of this notice.

NOTE TO DISTRICT:

Bond Counsel will coordinate the publication of the above Notice of Intention to Issue Bonds in the *Gering Citizen* two times at least three weeks apart, immediately following the passage and approval of the Resolution.