

**NOTICE OF CONSOLIDATED PUBLIC HEARINGS BY THE BOARD OF
SCHOOL TRUSTEES OF CLARKSVILLE COMMUNITY SCHOOL
CORPORATION, CLARK COUNTY, INDIANA**

The citizens of the Clarksville Community School Corporation, Clark County, Indiana (the “School Corporation”), are hereby notified that the Board of School Trustees of the School Corporation (the “Board”) proposes to enter into negotiations with the Clarksville High School Building Corporation, which is a non-profit school building corporation controlled by, and operating on behalf of, the School Corporation (the “Building Corporation”), for (1) general improvement, renovation, upgrade and equipping projects at one or more of the existing Clarksville Elementary School, Clarksville Middle School, Renaissance Academy and Clarksville High School and their related outdoor facilities, including, but not limited to, (a) the upgrade and/or replacement of all or any portion of the floor covering at all or any portion of the existing Clarksville Elementary School, Clarksville High School and Renaissance Academy, (b) the repair, replacement and/or upgrade of the intercom and bell system at any or all of the existing Clarksville Elementary School, Clarksville Middle School and Clarksville High School, (c) the acquisition and installation of new classroom furniture at any or all of the existing Clarksville Elementary School and Clarksville Middle School, (d) the repair, restoration and/or replacement and/or sealcoating and re-striping of the existing parking lots at any or all of the existing Clarksville Elementary School, Clarksville Middle School, Clarksville High School and Renaissance Academy, (e) the renovation and/or remodeling of various areas of the Technology Department at the existing Clarksville Middle School, (f) the installation of certain safety and security measures, including, but not limited to, the installation of certain security cameras, at the existing Clarksville Elementary School, (g) the installation of netting and/or fencing at the existing Clarksville High School baseball field, (h) the renovation and/or remodeling of the existing gymnasium at any or all of the existing Clarksville Elementary School, Clarksville Middle School and Clarksville High School, (i) the renovation and/or remodeling of the multipurpose room at the existing Clarksville Middle School, (j) the renovation of the existing locker rooms and the construction and equipping of one or more additional locker rooms at the existing Clarksville High School, (k) the renovation of the existing press box and the acquisition and installation of a new scoreboard at the existing Clarksville High School softball field, (l) the acquisition and installation of new bleachers and a new press box at the existing Clarksville High School football field, (m) the repair, restoration and/or replacement of the existing Clarksville High School track, (n) the repair, restoration and/or replacement of all or any portion of the lockers in the existing Clarksville High School, and (o) other renovations and improvements at all or any of the existing Clarksville Elementary School, Clarksville Middle School, Clarksville High School and Renaissance Academy, (2) other general renovation, upgrade, repair or equipping projects at any facilities operated by the School Corporation, and (3) any projects related to any of projects identified in clauses (1) and (2)(clauses (1) through and including (3), collectively, the “2022 District-Wide Facility Renovation Project”), and the payment of the costs associated therewith, all of which are not expected to exceed \$5,815,000 (collectively, the “2022 Project”).

The estimated cost of 2022 Project will be in excess of One Million Dollars (\$1,000,000), all or a portion of which will be financed by entering into a sixth amendment to an existing lease, dated as of March 23, 1994, as previously amended (collectively, the “Lease”), with the Building Corporation, which in turn will allow the Building Corporation to issue one or more series of

first mortgage bonds (the “Bonds”), in an original aggregate principal amount not to exceed Five Million Eight Hundred Fifteen Thousand Dollars (\$5,815,000), for the purpose of procuring funds to pay (1) all or a portion of the costs of 2022 Project, (2) the cost of reimbursing the School Corporation for improvements previously made to the premises subject to the Lease (the “Premises”), (3) the costs of paying the School Corporation for an extension of the ownership of the Premises by the Building Corporation, and (4) all or a portion of the costs associated therewith, including, but not limited to, the expenses in connection with or on account of the issuance of the Bonds therefor. Each series of the Bonds shall have a term of no longer than ten (10) years, and shall bear interest at a rate or rates which have a coupon not exceeding five percent (5.00%) per annum, the exact rate or rates to be determined by bidding or negotiation.

Pursuant to the proposed sixth amendment to lease (the “Sixth Amendment to Lease”), the Building Corporation will do all or any portion of the following:

- (1) Undertake all or any portion of the 2022 Project;
- (2) Reimburse the School Corporation for improvements to the Premises since the date of acquisition thereof by the Building Corporation; and
- (3) Extend the term of the Lease with respect to all or any portion of the Premises, with an increased term not to exceed ten (10) years from the date the proposed Sixth Amendment to Lease is recorded by the Building Corporation and the School Corporation (which is an additional four (4) years from the current final term of the Lease, assuming the proposed Sixth Amendment to the Lease is recorded in 2022), with an increased annual lease rental not to exceed One Million Four Hundred Thousand Dollars (\$1,400,000), with all of such annual lease rental payable in semiannual installments commencing no earlier than June 30, 2023, and thereafter on June 30 and December 31 of each year during the remaining term of the proposed Sixth Amendment to Lease.

As additional rental, the School Corporation will maintain insurance on that portion of the Premises which is subject to the Lease as required in the Lease and will pay all taxes and assessments against such property, as well as the cost of alterations and repairs, all rebate costs associated with the obligations issued by the Building Corporation, and all utility costs incurred in connection with such property. Simultaneous with the issuance of each series of the Bonds, the annual lease rental will be reduced to an amount equal to an amount sufficient to pay the principal and interest due on all of the Bonds outstanding after the issuance of such Bonds in each twelve-month period together with annual incidental costs as determined by the Building Corporation at the time of the issuance of each such series of the Bonds, payable in semiannual installments.

The Lease gives an option to the School Corporation to purchase that portion of the Premises which is subject to the Lease.

As described above, a portion of the proceeds of the Bonds issued by the Building Corporation will be paid to the School Corporation as reimbursement from the Building Corporation for improvements previously made by the School Corporation to the Premises since the acquisition thereof by the Building Corporation and for an extension of the Building

Corporation's ownership of the Premises. The School Corporation intends to use the money it receives from the Building Corporation to pay for that portion of the 2022 Project not funded by the Building Corporation.

The drawings, plans and specifications, including cost estimates, for the 2022 District-Wide Facility Renovation Project, as well as a copy of the proposed Sixth Amendment to Lease, are currently available for inspection by the public on all business days during business hours, at Bill L. Conley Administrative Offices, located at 200 Ettl Lane, Clarksville, Indiana 47129.

Notice is hereby given by the undersigned that the Board will, on March 15, 2022, at 7:00 p.m. (local time), in Presentation Studio 103 at the Renaissance Academy, located at 806 Eastern Boulevard, Clarksville, Indiana 47129, conduct a public hearing (1) to explain the potential value of the 2022 Project to the School Corporation and the community, (2) regarding the matter of appropriating a portion of the proceeds of the Bonds and investment earnings thereon, and (3) upon the necessity for the execution of the proposed Sixth Amendment to Lease, and upon whether the lease rental provided for therein to be paid by School Corporation to the Building Corporation is a fair and reasonable rental for that portion of the Premises which is subject to the Lease. All interested parties are entitled and encouraged to attend to present their testimony and ask any questions relative to all or any of the 2022 Project, the proposed Sixth Amendment to Lease or the Bonds.

Such hearing may be adjourned to a later date or dates, and subsequent to such hearing the Board may (1) either authorize the execution of such proposed Sixth Amendment to Lease as originally agreed upon, rescind the proposed Sixth Amendment to Lease, or make modifications therein as may be agreed upon with the Building Corporation, but in no event may the rental exceed the amounts set forth in this notice, (2) consider adoption of a resolution regarding the nature of the 2022 District-Wide Facility Renovation Project, and (3) consider adoption of a resolution regarding the issue of appropriating a portion of the proceeds of the Bonds and the investment earnings thereon for the purposes described herein.

Dated this 9th day of February, 2022.

CLARKSVILLE COMMUNITY
SCHOOL CORPORATION, CLARK
COUNTY, INDIANA

By: Tina Bennett, Superintendent