



PINER-OLIVET UNION SCHOOL DISTRICT

SPECIAL MEETING - GOVERNING BOARD

Wednesday, December 2, 2020
Public Session 5:30 p.m.

Adjournment 7:30 p.m.

This meeting will be held virtually via Zoom.
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AGENDA

A copy of the agenda, complete with backup materials, may be reviewed in the District Office, 3450 Coffey Lane, Santa Rosa, beginning the Monday prior to the Wednesday Board Meeting. Office hours are from 8:00 a.m. to 4:00 p.m. Monday through Friday or as otherwise posted. Agendas are posted at the District Office, and on our web site at www.pousd.org.

ADA Compliance: In compliance with Government Code § 54954.2(a), the Piner-Olivet Union School District, will, on request, make this agenda available in appropriate alternative formats to persons with a disability, as required by Section 202 of the American with Disabilities Acts of 1990 (42 U.S.C. § 12132), and the federal rules and regulations adopted in implementation thereof. Individuals who need this agenda in an alternative format or who need a disability-related modification or accommodation in order to participate in the meeting should contact Cathy Manno, Executive Secretary to the Superintendent, Piner-Olivet Union School District, 3450 Coffey Lane, Santa Rosa, CA 95403 (707) 522-3000 at least two days before the meeting date.

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1. CALL TO ORDER
2. ROLL CALL
3. DISCUSSION/INFORMATION ITEMS

3.1 First Reading-

RESOLUTION OF THE BOARD OF TRUSTEES OF THE PINER-OLIVET UNION SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$6,000,000 AGGREGATE INITIAL PRINCIPAL AMOUNT OF BONDS OF THE DISTRICT, INCLUDING BONDS THAT ALLOW FOR THE COMPOUNDING OF INTEREST, BY A NEGOTIATED SALE PURSUANT TO A BOND PURCHASE AGREEMENT, PRESCRIBING THE TERMS OF SALE, APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT AND A CONTINUING DISCLOSURE CERTIFICATE, APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF AN OFFICIAL STATEMENT FOR THE BONDS, AND AUTHORIZING THE EXECUTION OF NECESSARY DOCUMENTS AND CERTIFICATES AND RELATED ACTIONS

The Board of Trustees will review, discuss the Resolution of the Board of Trustees of the Piner-Olivet Union School District Authorizing the Issuance and Sale of not to Exceed \$6,000,000 Aggregate Initial Principal Amount of Bonds of the District, Including Bonds that Allow for the Compounding of Interest, by a Negotiated Sale Pursuant to a Bond Purchase Agreement, Prescribing the Terms of Sale, Approving the Form of and Authorizing the Execution and Delivery of a Bond Purchase Agreement and a Continuing Disclosure Certificate, Approving the Form of and Authorizing the Distribution of an Official Statement for the Bonds, and Authorizing the Execution of Necessary Documents and Certificates and Related Actions. (*Attachment 1*) (Pgs. 3-49)

3.2 Distance Learning Update

The Board of Trustees will review, discuss distance learning updates.

4. ACTION ITEMS

4.1 Approval of the Charter Renewal for Piner-Olivet Charter School

The Board of Trustees will review, discuss and consider approval of the Charter Renewal for the Piner-Olivet Charter School. (*Action 1*) (*Pgs. 50-79*)

5. ADJOURNMENT

RESOLUTION NO. 542

RESOLUTION OF THE BOARD OF TRUSTEES OF THE PINER-OLIVET UNION SCHOOL DISTRICT AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$6,000,000 AGGREGATE INITIAL PRINCIPAL AMOUNT OF BONDS OF THE DISTRICT, INCLUDING BONDS THAT ALLOW FOR THE COMPOUNDING OF INTEREST, BY A NEGOTIATED SALE PURSUANT TO A BOND PURCHASE AGREEMENT, PRESCRIBING THE TERMS OF SALE, APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT AND A CONTINUING DISCLOSURE CERTIFICATE, APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF AN OFFICIAL STATEMENT FOR THE BONDS, AND AUTHORIZING THE EXECUTION OF NECESSARY DOCUMENTS AND CERTIFICATES AND RELATED ACTIONS

WHEREAS, an election was duly called and regularly held in the Piner-Olivet Union School District (the “District”), located in the County of Sonoma, California (the “County”), on November 2, 2010, at which the following proposition (as abbreviated pursuant to Section 13247 of the California Elections Code) was submitted to the electors of the District (the “Bond Measure”):

“To provide funds to acquire, construct and improve classrooms and facilities, expand student access to computers and technology, and provide renewable energy and related improvements to better maintain schools and reduce annual operating costs, shall Piner Olivet Union School District be authorized to issue up to \$20,000,000 in bonds at legal interest rates, with a Citizens’ Oversight Committee and annual audits, and no money used for administrative salaries?”

and

WHEREAS, passage of said proposition required at least a 55% affirmative vote of the votes cast therein, and at least 55% of the votes cast on said proposition were in favor of issuing said bonds; and

WHEREAS, on February 24, 2011, pursuant to the Paying Agent Agreement, dated as of February 1, 2011, by and between the District and The Bank of New York Mellon Trust Company, N.A., as paying agent, a portion of such bonds, designated “Piner-Olivet Union School District General Obligation Bonds, Election of 2010, Series 2011,” in an aggregate initial principal amount of \$8,033,224.60, was issued and sold, leaving \$11,966,775.40 aggregate principal amount authorized but unissued under the Bond Measure; and

WHEREAS, at this time, the Board of Trustees deems it necessary and desirable to authorize and consummate the sale of an additional portion of the bonds, designated the “Piner-Olivet Union School District (Sonoma County, California) General Obligation Bonds, Election of

2010, Series 2021” (the “Series 2021 Bonds”), with such additional or other series or subseries designations as may be approved as herein provided, in an aggregate initial principal amount not exceeding \$6,000,000, for purposes of financing projects authorized to be financed under the Bond Measure, according to the terms and in the manner hereinafter set forth; and

WHEREAS, Sections 53506 and following of the California Government Code (the “Government Code”), including Section 53508.7 thereof, provide that a school district may issue and sell bonds on its own behalf at a private or negotiated sale pursuant to Sections 15140 and 15146 of the California Education Code (the “Education Code”); and

WHEREAS, Section 15140(b) of the Education Code provides that the board of supervisors of a county may authorize a school district in the county to issue and sell its own bonds without the further action of the board of supervisors or officers of the county if said school district has not received a qualified or negative certification in its most recent interim report; and

WHEREAS, on April 26, 2011, the Board of Supervisors (the “Board of Supervisors”) of the County passed Resolution No. 11-0215 adopting the procedures authorized by Section 15140(b) of the Education Code, and has directed that any school district in the County that has not received a qualified or negative certification in its most recent interim report shall issue and sell its own bonds; and

WHEREAS, the District has not received a qualified or negative certification in its most recent interim report; and

WHEREAS, the Series 2021 Bonds shall be issued and sold by the District on its own behalf at a negotiated sale pursuant to such authorization from the Board of Supervisors of the County, which the District determines will provide more flexibility in the timing of the sale, an ability to implement the sale in a shorter time period, an increased ability to structure the Series 2021 Bonds to fit the needs of particular purchasers, and a greater opportunity for the Underwriter (as defined herein) to pre-market the Series 2021 Bonds to potential purchasers prior to the sale, all of which will contribute to the District’s goal of achieving the lowest overall cost of funds; and

WHEREAS, subsection (c) of Section 15146 of the Education Code requires the Board of Trustees to be presented with (i) an analysis containing the total overall cost of any bonds that allow for the compounding of interest that are proposed to be issued, (ii) a comparison to the overall cost of current interest bonds, (iii) the reasons bonds that allow for the compounding of interest are being recommended, and (iv) a copy of the disclosure made by the underwriter of the Series 2021 Bonds in compliance with Municipal Securities Rulemaking Board Rule G-17; and

WHEREAS, in compliance with subsection (c) of Section 15146 of the Education Code, presented on Exhibit A attached hereto is (i) an analysis containing the total overall cost of any bonds that allow for the compounding of interest that are proposed to be issued, (ii) a comparison to the overall cost of current interest bonds, (iii) the reasons bonds that allow for the compounding of interest are being recommended, and (iv) a copy of the disclosure made by Raymond James & Associates, Inc., as underwriter of the Series 2021 Bonds (the “Underwriter”), in compliance with Municipal Securities Rulemaking Board Rule G-17; and

WHEREAS, the Board of Trustees confirms the reason for the issuance of bonds that allow for the compounding of interest is to provide sufficient and timely funds for the projects specified in the Bond Measure, and the Municipal Securities Rulemaking Board Rule G-17 submission of the underwriter of the Series 2021 Bonds has been received by the Board of Trustees; and

WHEREAS, in compliance with subsection (b) of Section 15146 of the Education Code, this Resolution was submitted at two consecutive meetings of the Board of Trustees, first as an information item and second as an action item; and

WHEREAS, the Board of Trustees has determined that securing the timely payment of the principal of and interest on the Series 2021 Bonds by obtaining a municipal bond insurance policy with respect thereto could be economically advantageous to the District; and

WHEREAS, a form of Bond Purchase Agreement (such Bond Purchase Agreement, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as the “Bond Purchase Agreement”) to purchase the Series 2021 Bonds proposed to be entered into with the Underwriter has been prepared; and

WHEREAS, Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 (“Rule 15c2-12”) requires that, in order to be able to purchase or sell the Series 2021 Bonds, the Underwriter must have reasonably determined that the issuer or other obligated person has undertaken in a written agreement or contract for the benefit of the holders of the Series 2021 Bonds to provide disclosure of certain financial and operating information and certain enumerated events on an ongoing basis; and

WHEREAS, in order to cause such requirement to be satisfied, the District desires to execute and deliver a Continuing Disclosure Certificate (such Continuing Disclosure Certificate, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as the “Continuing Disclosure Certificate”), a form of which has been prepared; and

WHEREAS, the Preliminary Official Statement to be distributed in connection with the public offering of the Series 2021 Bonds has been prepared (such Preliminary Official Statement, in the form presented to this meeting, with such changes, insertions and omissions as are made pursuant to this Resolution, being referred to herein as the “Preliminary Official Statement”); and

WHEREAS, Government Code Section 5852.1 requires that the Board of Trustees obtain from an underwriter, financial advisor or private lender and disclose, prior to authorization of the issuance of bonds with a term of greater than 13 months, good faith estimates of the following information in a meeting open to the public: (a) the true interest cost of the bonds, (b) the sum of all fees and charges paid to third parties with respect to the bonds, (c) the amount of proceeds of the bonds expected to be received net of the fees and charges paid to third parties and any reserves or capitalized interest paid or funded with proceeds of the bonds, and (d) the sum total of all debt service payments on the bonds calculated to the final maturity of the bonds plus the fees and charges paid to third parties not paid with the proceeds of the bonds; and

WHEREAS, in compliance with Government Code Section 5852.1, the Board of Trustees has obtained from Isom Advisors, a Division of Urban Futures, Inc., as financial advisor under

Education Code Section 15146(b)(1)(C) and as municipal advisor under Section 15B of the Securities Exchange Act of 1934 (the “Municipal Advisor”), and the Underwriter the required good faith estimates and such estimates are disclosed and set forth on Exhibit B attached hereto; and

WHEREAS, the District has previously adopted a local debt policy (the “Debt Management Policy”) that complies with Government Code Section 8855(i), and the District’s sale and issuance of the Series 2021 Bonds as contemplated by this Resolution is in compliance with the Debt Management Policy; and

WHEREAS, the Board of Trustees has been presented with the form of each document referred to herein relating to the financing contemplated hereby, and the Board of Trustees has examined each document and desires to approve, authorize and direct the execution of such documents and the consummation of such financing; and

WHEREAS, the District desires that the County levy and collect a tax on all taxable property within the District sufficient to provide for payment of the Series 2021 Bonds, and intends by the adoption of this Resolution to notify the Board of Supervisors of the County, the Auditor-Controller of the County, the Treasurer-Tax Collector of the County and other officials of the County that they should take such actions as shall be necessary to provide for the levy and collection of such a tax and payment of principal of and interest on the Series 2021 Bonds, all pursuant to Sections 15250 and 15251 of the Education Code; and

WHEREAS, all acts, conditions and things required by the Constitution and laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the actions authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the District is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such actions for the purpose, in the manner and upon the terms herein provided;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Piner-Olivet Union School District, as follows:

Section 1. Recitals. All of the above recitals are true and correct and the Board of Trustees so finds.

Section 2. Definitions. Unless the context clearly otherwise requires, the terms defined in this Section shall, for all purposes of this Resolution, have the meanings specified herein, to be equally applicable to both the singular and plural forms of any of the terms herein defined.

“Auditor-Controller” means the Auditor-Controller of the County or any authorized deputy thereof.

“Authorized Officers” means the President of the Board of Trustees, or such other member of the Board of Trustees as the President may designate, the Superintendent of the District, the Chief Business Official of the District, or such other officer or employee of the District as the Superintendent may designate.

“Board of Supervisors” means the Board of Supervisors of the County.

“Board of Trustees” means the Board of Trustees of the District.

“Bond Purchase Agreement” means the Bond Purchase Agreement relating to the sale of the Series 2021 Bonds by and between the District and the Underwriter in accordance with the provisions hereof.

“Bonds” means all bonds, including refunding bonds, of the District heretofore or hereafter issued pursuant to voter-approved measures of the District, including bonds approved by the voters of the District on June 6, 1995, and pursuant to the Bond Measure, as all such Bonds are required by State law to be paid from the interest and sinking fund.

“Capital Appreciation Bonds” means the Series 2021 Bonds accreting interest semiannually to the maturity date thereof payable in accordance with Section 5(e) hereof.

“Cede & Co.” means Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Series 2021 Bonds.

“Code” means the Internal Revenue Code of 1986.

“Continuing Disclosure Certificate” means the Continuing Disclosure Certificate executed and delivered by the District relating to the Series 2021 Bonds.

“County” means the County of Sonoma.

“Current Interest Bonds” means those Series 2021 Bonds bearing interest payable semiannually on a current basis in accordance with Section 5(d) hereof.

“District” means the Piner-Olivet Union School District.

“DTC” means The Depository Trust Company, a limited-purpose trust company organized under the laws of the State of New York, and its successors as securities depository for the Series 2021 Bonds, including any such successor thereto appointed pursuant to Section 9 hereof.

“Interest Date” means February 1 and August 1 of each year, commencing on August 1, 2021, with respect to the Current Interest Bonds and, for purposes of compounding interest on the Capital Appreciation Bonds, commencing on August 1, 2021, or such other dates as may be set forth in the Bond Purchase Agreement.

“Investment Agreement” shall have the meaning set forth in Section 15 hereof.

“Official Statement” means the Official Statement of the District relating to the Series 2021 Bonds.

“Opinion of Bond Counsel” means an opinion of counsel of nationally recognized standing in the field of law relating to municipal bonds.

“Owner” means, with respect to any Series 2021 Bond, the person whose name appears on the Registration Books as the registered Owner thereof.

“Paying Agent” means The Bank of New York Mellon Trust Company, N.A., or the Treasurer of the County, including his or her designated agents, or any bank, trust company, national banking association or other financial institution appointed as Paying Agent to act as authenticating agent, bond registrar, transfer agent and paying agent for the Series 2021 Bonds in accordance with Section 8 hereof.

“Preliminary Official Statement” means the Preliminary Official Statement of the District relating to the Series 2021 Bonds.

“Record Date” means, with respect to any Interest Date for Series 2021 Bonds, the 15th day of the calendar month immediately preceding such Interest Date for such Series 2021 Bonds, whether or not such day is a business day, or such other date or dates as may be set forth in the Bond Purchase Agreement.

“Registration Books” means the books for the registration and transfer of the Series 2021 Bonds maintained by the Paying Agent in accordance with Section 8(d) hereof.

“Series 2021 Bonds” means the bonds authorized and issued pursuant to this Resolution, in one or more series or subseries, designated the “Piner-Olivet Union School District (Sonoma County, California) General Obligation Bonds, Election of 2010, Series 2021,” with such additional or other series or subseries designations as may be approved as herein provided.

“State” means the State of California.

“Tax Certificate” means the Tax Certificate with respect to the Series 2021 Bonds not issued as Taxable Bonds, executed by the District, dated the date of issuance of such Series 2021 Bonds.

“Tax-Exempt” means, with respect to interest on any obligations of a state or local government, that such interest is excluded from the gross income of the holders thereof for federal income tax purposes, whether or not such interest is includable as an item of tax preference or otherwise includable directly or indirectly for purposes of calculating other tax liabilities, including any alternative minimum tax or environmental tax under the Code.

“Taxable Bonds” means those Series 2021 Bonds the interest on which is not Tax-Exempt.

“Treasurer” means Treasurer-Tax Collector of the County or any authorized deputy thereof.

“Underwriter” means Raymond James & Associates, Inc., as underwriter.

Section 3. Authorization and Designation of Bonds. The Series 2021 Bonds described herein are being issued pursuant to the authority of Article 4.5 of Chapter 3, of Part 1 of Division 2 of Title 5 of the Government Code, and other applicable provisions of law, including applicable

provisions of the Education Code. The Board of Trustees hereby authorizes the issuance and sale, by a negotiated sale, of not to exceed \$6,000,000 aggregate initial principal amount of Series 2021 Bonds. The Series 2021 Bonds may be issued in one or more series or subseries and shall be designated “Piner-Olivet Union School District (Sonoma County, California) General Obligation Bonds, Election of 2010, Series 2021,” with appropriate additional or other series or subseries designations as approved by an Authorized Officer. The Series 2021 Bonds may be issued as Current Interest Bonds and/or Capital Appreciation Bonds, all as provided in Section 5 hereof. The proceeds of the Series 2021 Bonds, exclusive of any premium and accrued interest received, shall be applied to finance projects authorized to be financed under the Bond Measure.

Section 4. Form of Bonds; Execution. (a) *Form of Series 2021 Bonds.* The Series 2021 Bonds shall be issued in fully registered form without coupons. The Current Interest Bonds and the Capital Appreciation Bonds, and the certificate of authentication and registration and the forms of assignment to appear on each of them, shall be in substantially the forms attached hereto as Exhibit C and Exhibit D, respectively, with necessary or appropriate variations, omissions and insertions as permitted or required by this Resolution.

(b) *Execution of Bonds.* The Series 2021 Bonds shall be signed by the manual or facsimile signatures of the President of the Board of Trustees, and countersigned by the manual or facsimile signature of the Secretary or Clerk of the Board of Trustees (or the designee of any of such respective officers if any are unavailable). The Series 2021 Bonds shall be authenticated by a manual signature of a duly authorized signatory of the Paying Agent.

(c) *Valid Authentication.* Only such of the Series 2021 Bonds as shall bear thereon a certificate of authentication and registration as described in subsection (a) of this Section, executed by the Paying Agent, shall be valid or obligatory for any purpose or entitled to the benefits of this Resolution, and such certificate of authentication and registration shall be conclusive evidence that the Series 2021 Bonds so authenticated have been duly authenticated and delivered hereunder and are entitled to the benefits of this Resolution.

(d) *Identifying Number.* The Paying Agent shall assign each Series 2021 Bond authenticated and registered by it a distinctive letter, or number, or letter and number, and shall maintain a record thereof at its principal office, which record shall be available to the District and the County for inspection.

Section 5. Terms of Bonds. (a) *Date of Series 2021 Bonds.* The Current Interest Bonds shall be dated the date of their delivery, or such other date as shall be set forth in the Bond Purchase Agreement. The Capital Appreciation Bonds shall be dated the date of their delivery, or such other date as shall be set forth in the Bond Purchase Agreement.

(b) *Denominations.* The Current Interest Bonds shall be issued in denominations of \$5,000 principal amount or any integral multiple thereof. The Capital Appreciation Bonds shall be issued in denominations of \$5,000 accreted value at maturity (“maturity value”) or any integral multiple thereof, except that the first numbered Capital Appreciation Bond may be issued in a denomination such that the maturity value of such Capital Appreciation Bond shall not be an integral multiple of \$5,000.

(c) *Maturity.* The Current Interest Bonds shall mature on the date or dates, in each of the years, in the principal amounts and in the aggregate principal amount as shall be set forth in the Bond Purchase Agreement. No Current Interest Bond shall mature later than the date which is 30 years from the date of the Current Interest Bonds, to be determined as provided in subsection (a) of this Section; provided, however, that Current Interest Bonds may have a maturity greater than 30 years, but not greater than 40 years, if an Authorized Officer, for and on behalf of the District, makes a finding in writing that the useful life of the facility financed with such Current Interest Bonds equals or exceeds the maturity date of such Current Interest Bonds. No Current Interest Bond shall have principal maturing on more than one principal maturity date. The Bond Purchase Agreement may provide that no Current Interest Bonds shall be issued.

The Capital Appreciation Bonds shall mature on the date or dates, in each of the years, and in such maturity values as shall be set forth in the Bond Purchase Agreement. No Capital Appreciation Bond shall mature later than the date which is 25 years from the date of the Capital Appreciation Bonds, to be determined as provided in subsection (a) of this Section. No Capital Appreciation Bond shall have principal maturing on more than one principal maturity date. The Bond Purchase Agreement may provide that no Capital Appreciation Bonds shall be issued.

The Current Interest Bonds and the Capital Appreciation Bonds may mature in the same year or years as any other Current Interest Bonds or Capital Appreciation Bonds, without limitation. The aggregate initial principal amount of the Series 2021 Bonds issued as Current Interest Bonds or Capital Appreciation Bonds shall not exceed \$6,000,000.

(d) *Interest; Current Interest Bonds.* The Current Interest Bonds shall bear interest at an interest rate or rates not to exceed 6.00% per annum, payable on the Interest Dates in each year computed on the basis of a 360-day year of twelve 30-day months. Each Current Interest Bond shall bear interest from the Interest Date next preceding the date of authentication thereof, unless it is authenticated after the close of business on a Record Date and on or prior to the succeeding Interest Date for such Current Interest Bond, in which event it shall bear interest from such Interest Date, or unless it is authenticated on or before the Record Date preceding the first Interest Date for such Current Interest Bond, in which event it shall bear interest from its dated date; provided, however, that if, at the time of authentication of any Current Interest Bond, interest is in default on any outstanding Current Interest Bonds, such Current Interest Bond shall bear interest from the Interest Date to which interest has previously been paid or made available for payment on the outstanding Current Interest Bonds.

(e) *Interest; Capital Appreciation Bonds.* The Capital Appreciation Bonds shall not bear current interest; each Capital Appreciation Bond shall accrete in value daily over the term to its maturity (on the basis of a 360-day year consisting of twelve 30-day months), from its initial principal (denominational) amount on the date of issuance thereof to its stated maturity value at maturity thereof, on the basis of a constant interest rate or rates (which shall not exceed 6.00% per annum) compounded semiannually on each Interest Date (with straight-line interpolations between Interest Dates). The accreted value per \$5,000 maturity value of the Capital Appreciation Bonds on each Interest Date shall be given for reference in a table of accreted values to appear in the Capital Appreciation Bonds; provided, however, that the accreted value determined in accordance with this Section shall prevail over any different accreted value given in such table. Interest on the Capital Appreciation Bonds shall be payable only upon maturity or prior redemption thereof.

(f) *Interest; Tax-Exempt or Taxable.* Each series of Series 2021 Bonds or portion thereof may be issued such that the interest on such series of Series 2021 Bonds is Tax-Exempt or such that the interest on such series of Series 2021 Bonds is not Tax-Exempt. The Board of Trustees hereby finds and determines that, pursuant to Section 5903 of the Government Code, the interest payable on each series of Series 2021 Bonds or portion thereof issued as Taxable Bonds will be subject to federal income taxation under the Code in existence on the date of issuance of such series of Series 2021 Bonds.

Section 6. Payment of Bonds. (a) *Request for Tax Levy.* The money for the payment of principal, redemption premium, if any, and interest on the Series 2021 Bonds shall be raised by taxation upon all taxable property in the District and provision shall be made for the levy and collection of such taxes in the manner provided by law and for such payment out of the interest and sinking fund of the District. The Board of Supervisors and officers of the County are obligated by statute to provide for the levy and collection of property taxes in each year sufficient to pay all principal and interest coming due on the Series 2021 Bonds in such year, and to pay from such taxes all amounts due on the Series 2021 Bonds. The District hereby requests the Board of Supervisors to annually levy a tax upon all taxable property in the District sufficient to redeem the Series 2021 Bonds, and to pay the principal, redemption premium, if any, and interest thereon, and all fees and expenses of the Paying Agent, insofar as permitted by law, including specifically by Section 15232 of the Education Code, as and when the same become due.

(b) *Principal.* The principal of the Current Interest Bonds and the accreted value of the Capital Appreciation Bonds shall be payable in lawful money of the United States of America to the Owner thereof, upon the surrender thereof at maturity or earlier redemption at the principal corporate trust office of the Paying Agent.

(c) *Interest; Record Date.* The interest on the Current Interest Bonds shall be payable on each Interest Date in lawful money of the United States of America to the Owner thereof as of the Record Date preceding such Interest Date, such interest to be paid by check or draft mailed on such Interest Date (if a business day, or on the next business day if the Interest Date does not fall on a business day) to such Owner at such Owner's address as it appears on the Registration Books or at such address as the Owner may have filed with the Paying Agent for that purpose except that the payment shall be made by wire transfer of immediately available funds to any Owner of at least \$1,000,000 of outstanding Current Interest Bonds who shall have requested in writing such method of payment of interest prior to the close of business on the Record Date immediately preceding any Interest Date.

(d) *Interest and Sinking Fund.* Principal and interest due on the Series 2021 Bonds shall be paid from the interest and sinking fund of the District as provided in Section 15146 of the Education Code.

(e) *Obligation of the District.* No part of any fund or account of the County is pledged or obligated to the payment of the Series 2021 Bonds. The obligation for repayment of the Series 2021 Bonds is the sole obligation of the District.

(f) *Pledge of Taxes.* The District hereby pledges all revenues from the property taxes collected from the levy by the Board of Supervisors of the County for the payment of Bonds of the

District and amounts on deposit in the interest and sinking fund of the District to the payment of the principal or redemption price of and interest on the Bonds. This pledge shall be valid and binding from the date hereof for the benefit of the owners of the Bonds and successors thereto. The property taxes and amounts held in the interest and sinking fund of the District shall be immediately subject to this pledge, and the pledge shall constitute a lien and security interest which shall immediately attach to the property taxes and amounts held in the interest and sinking fund of the District to secure the payment of the Bonds and shall be effective, binding, and enforceable against the District, its successors, creditors and all others irrespective of whether those parties have notice of the pledge and without the need of any physical delivery, recordation, filing, or further act. The pledge is an agreement between the District and the owners of Bonds to provide security for the Bonds in addition to any statutory lien that may exist, and the Bonds secured by the pledge are or were issued to finance one or more of the projects specified in the applicable voter-approved measure.

(g) *Insurance.* The payment of principal of and interest on all or a portion of the Series 2021 Bonds may be secured by a municipal bond insurance policy as shall be described in the Bond Purchase Agreement. The Bond Purchase Agreement may provide that no municipal bond insurance policy shall be obtained. The Authorized Officers are each hereby authorized and directed to qualify the District for municipal bond insurance for the Series 2021 Bonds and authorize that such insurance be obtained if the present value cost of such insurance is less than the present value of the estimated interest savings with respect to the Series 2021 Bonds. The Authorized Officers are each hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver a contract or contracts for such insurance if such contract is deemed by the Authorized Officer executing the same to be in the best interests of the District, such determination to be conclusively evidenced by such Authorized Officer's execution and delivery of such contract. If the Authorized Officers so deem and obtain municipal bond insurance, and such insurance is issued by a mutual insurance company, the Authorized Officers are each hereby authorized and directed to enter into any required mutual insurance agreement substantially in such insurer's standard form with such changes, insertions and omissions therein as the Authorized Officer executing the same may require or approve, such requirement or approval to be conclusively evidenced by the execution of such agreement by such Authorized Officer.

Section 7. Redemption Provisions. (a) *Optional Redemption.* The Series 2021 Bonds may be subject to redemption, at the option of the District, on the dates and terms as shall be designated in the Bond Purchase Agreement. Subject to the requirements of Section 15144.2 of the Education Code, the Bond Purchase Agreement may provide that the Series 2021 Bonds shall not be subject to optional redemption, and may provide separate and distinct redemption provisions for the Current Interest Bonds and the Capital Appreciation Bonds.

(b) *Selection.* If less than all of the Series 2021 Bonds (Current Interest Bonds or Capital Appreciation Bonds), if any, are subject to such redemption and are called for redemption, such Series 2021 Bonds shall be redeemed in inverse order of maturities or as otherwise directed by the District (or as otherwise set forth in the Bond Purchase Agreement), and if less than all of the Series 2021 Bonds of any given maturity are called for redemption, the portions of such Series 2021 Bonds of a given maturity to be redeemed shall be determined by lot (or as otherwise set forth in the Bond Purchase Agreement).

(c) *Mandatory Sinking Fund Redemption.* The Series 2021 Bonds, if any, which are designated in the Bond Purchase Agreement as term bonds shall also be subject to redemption prior to their stated maturity dates, without a redemption premium, in part by lot (or as otherwise set forth in the Bond Purchase Agreement), from mandatory sinking fund payments in the amounts and in accordance with the terms to be specified in the Bond Purchase Agreement. Unless otherwise provided in the Bond Purchase Agreement, the principal amount of each mandatory sinking fund payment of any maturity shall be reduced proportionately or as otherwise directed by the District by the amount of any Series 2021 Bonds of that maturity redeemed in accordance with subsection (a) of this Section prior to the mandatory sinking fund payment date. The Bond Purchase Agreement may provide that the Series 2021 Bonds shall not be subject to mandatory sinking fund redemption. The Auditor-Controller is hereby authorized to create such sinking funds or accounts for the term Series 2021 Bonds as shall be necessary to accomplish the purposes of this Section.

(d) *Notice of Redemption.* Notice of any redemption of the Series 2021 Bonds shall be mailed by the Paying Agent, postage prepaid, not less than 20 nor more than 60 days prior to the redemption date (i) by first class mail to the County and the respective Owners thereof at the addresses appearing on the Registration Books, and (ii) as may be further required in accordance with the Continuing Disclosure Certificate.

Each notice of redemption shall state (i) the date of such notice; (ii) the name of the Series 2021 Bonds and the date of issue of the Series 2021 Bonds; (iii) the redemption date; (iv) the redemption price; (v) the series of Series 2021 Bonds and the dates of maturity or maturities of Series 2021 Bonds to be redeemed; (vi) if less than all of the Series 2021 Bonds of a series of any maturity are to be redeemed, the distinctive numbers of the Series 2021 Bonds of each maturity of such series to be redeemed; (vii) in the case of Series 2021 Bonds of a series redeemed in part only, the respective portions of the principal amount of the Series 2021 Bonds of each maturity of such series to be redeemed; (viii) the CUSIP number, if any, of each maturity of Series 2021 Bonds of a series to be redeemed; (ix) a statement that such Series 2021 Bonds must be surrendered by the Owners at the principal corporate trust office of the Paying Agent, or at such other place or places designated by the Paying Agent; (x) notice that further interest on such Series 2021 Bonds will not accrue or accrete after the designated redemption date; and (xi) in the case of a conditional notice, that such notice is conditioned upon certain circumstances and the manner of rescinding such conditional notice.

(e) *Effect of Notice.* A certificate of the Paying Agent that notice of redemption has been given to Owners as herein provided shall be conclusive as against all parties. Neither the failure to receive the notice of redemption as provided in this Section, nor any defect in such notice shall affect the sufficiency of the proceedings for the redemption of the Series 2021 Bonds or the cessation of interest on the date fixed for redemption.

When notice of redemption has been given substantially as provided for herein, and when the redemption price of the Series 2021 Bonds called for redemption is set aside for the purpose as described in subsection (g) of this Section, the Series 2021 Bonds designated for redemption shall become due and payable on the specified redemption date and interest shall cease to accrue or accrete thereon as of the redemption date, and upon presentation and surrender of such Series 2021 Bonds at the place specified in the notice of redemption, such Series 2021 Bonds shall be

redeemed and paid at the redemption price thereof out of the money provided therefor. The Owners of such Series 2021 Bonds so called for redemption after such redemption date shall be entitled to payment thereof only from the interest and sinking fund or the trust fund established for such purpose. All Series 2021 Bonds redeemed shall be cancelled forthwith by the Paying Agent and shall not be reissued.

(f) *Right to Rescind Notice.* The District may rescind any optional redemption and notice thereof for any reason on any date prior to the date fixed for redemption by causing written notice of the rescission to be given to the owners of the Series 2021 Bonds so called for redemption. Any optional redemption and notice thereof shall be rescinded if for any reason on the date fixed for redemption moneys are not available in the interest and sinking fund or otherwise held in trust for such purpose in an amount sufficient to pay in full on said date the principal of, interest, and any premium due on the Series 2021 Bonds called for redemption. Notice of rescission of redemption shall be given in the same manner in which notice of redemption was originally given. The actual receipt by the owner of any Series 2021 Bond of notice of such rescission shall not be a condition precedent to rescission, and failure to receive such notice or any defect in such notice shall not affect the validity of the rescission.

(g) *Funds for Redemption.* Prior to or on the redemption date of any Series 2021 Bonds there shall be available in the interest and sinking fund of the District, or held in trust for such purpose as provided by law, monies for the purpose and sufficient to redeem, at the redemption prices as in this Resolution provided, the Series 2021 Bonds designated in the notice of redemption. Such monies shall be applied on or after the redemption date solely for payment of principal of, interest and premium, if any, on the Series 2021 Bonds to be redeemed upon presentation and surrender of such Series 2021 Bonds, provided that all monies in the interest and sinking fund of the District shall be used for the purposes established and permitted by law. Any interest due on or prior to the redemption date shall be paid from the interest and sinking fund of the District, unless otherwise provided to be paid from such monies held in trust. If, after all of the Series 2021 Bonds have been redeemed and cancelled or paid and cancelled, there are monies remaining in the interest and sinking fund of the District or otherwise held in trust for the payment of redemption price of the Series 2021 Bonds, the monies shall be held in or returned or transferred to the interest and sinking fund of the District for payment of any outstanding Bonds of the District payable from such fund; provided, however, that if the monies are part of the proceeds of Bonds of the District, the monies shall be transferred to the fund created for the payment of principal of and interest on such Bonds. If no such Bonds of the District are at such time outstanding, the monies shall be transferred to the general fund of the District as provided and permitted by law.

(h) *Defeasance of Bonds.* If at any time the District shall pay or cause to be paid or there shall otherwise be paid to the Owners of any or all of the outstanding Series 2021 Bonds all or any part of the principal, interest and premium, if any, on the Series 2021 Bonds at the times and in the manner provided herein and in the Series 2021 Bonds, or as provided in the following paragraph, or as otherwise provided by law consistent herewith, then such Owners shall cease to be entitled to the obligation of the District and the County as provided in Section 6 hereof, and such obligation and all agreements and covenants of the District and of the County to such Owners hereunder and under the Series 2021 Bonds shall thereupon be satisfied and discharged and shall terminate, except only that the District shall remain liable for payment of all principal, interest and premium, if any, represented by the Series 2021 Bonds, but only out of monies on deposit in the

interest and sinking fund or otherwise held in trust for such payment; and provided further, however, that the provisions of subsection (i) of this Section shall apply in all events.

For purposes of this Section, the District may pay and discharge any or all of the Series 2021 Bonds by depositing in trust with the Paying Agent or an escrow agent, selected by the District, at or before maturity, money or non-callable direct obligations of the United States of America (including zero interest bearing State and Local Government Series) or other non-callable obligations the payment of the principal of and interest on which is guaranteed by a pledge of the full faith and credit of the United States of America, in an amount which will, together with the interest to accrue thereon and available monies then on deposit in the interest and sinking fund of the District, be fully sufficient to pay and discharge the indebtedness on such Series 2021 Bonds (including all principal, interest and redemption premiums) at or before their respective maturity dates.

(i) *Unclaimed Monies.* Any money held in any fund created pursuant to this Resolution, or by the Paying Agent or an escrow agent in trust, for the payment of the principal or accreted value of, redemption premium, if any, or interest on the Series 2021 Bonds and remaining unclaimed for two years after the principal or accreted value of all of the Series 2021 Bonds has become due and payable (whether by maturity or upon prior redemption) shall be transferred to the interest and sinking fund of the District for payment of any outstanding Bonds of the District payable from the fund; or, if no such Bonds of the District are at such time outstanding, the monies shall be transferred to the general fund of the District as provided and permitted by law.

Section 8. Paying Agent. (a) *Appointment; Payment of Fees and Expenses.* This Board of Trustees does hereby consent to and confirm the appointment of The Bank of New York Mellon Trust Company, N.A., to act as the initial paying agent for the Series 2021 Bonds. All fees and expenses of the Paying Agent shall be the sole responsibility of the District, and to the extent not paid from the proceeds of sale of the Series 2021 Bonds, or from the interest and sinking fund of the District, insofar as permitted by law, including specifically by Section 15232 of the Education Code, such fees and expenses shall be paid by the District.

(b) *Resignation, Removal and Replacement of Paying Agent.* The Paying Agent initially appointed or any successor Paying Agent may resign from service as Paying Agent and may be removed at any time by the District as provided in the Paying Agent's service agreement. If at any time the Paying Agent shall resign or be removed, the District shall appoint a successor Paying Agent, which shall be the Treasurer of the County, including his or her designated agents, or any bank, trust company, national banking association or other financial institution doing business in and having a corporate trust office in California, with at least \$50,000,000 in net assets.

(c) *Principal Corporate Trust Office.* The initial Paying Agent, and any successor Paying Agent, shall designate each place or places where it will conduct the functions of transfer, registration, exchange, payment, and surrender of the Series 2021 Bonds, and any reference herein to the "principal corporate trust office" of the Paying Agent shall mean the office so designated for a particular purpose, which includes the office of the Treasurer of the County, or the office of his or her designated agents, if the Treasurer of the County is acting in the capacity of the Paying Agent. If no office is so designated for a particular purpose, such functions shall be conducted at

the office of The Bank of New York Mellon Trust Company, N.A., in Dallas, Texas, or the principal corporate trust office of any successor Paying Agent.

(d) *Registration Books.* The Paying Agent shall keep or cause to be kept at its principal corporate trust office, sufficient books for the registration and transfer of the Series 2021 Bonds, which shall at all times be open to inspection by the District and the County, and, upon presentation for such purpose, the Paying Agent shall, under such reasonable regulations as it may prescribe, register or transfer or cause to be registered or transferred on the Registration Books, Series 2021 Bonds as provided in Sections 9 and 10 hereof. The Paying Agent shall keep accurate records of all funds administered by it and of all Series 2021 Bonds paid and discharged by it. Such records shall be provided, upon reasonable request, to the District in a format mutually agreeable to the Paying Agent and the District.

(e) *Merger or Consolidation.* Any bank, national banking association or trust company into which the Paying Agent may be merged or converted or with which it may be consolidated or any bank, national banking association or trust company resulting from any merger, conversion or consolidation to which it shall be a party or any bank, national banking association or trust company to which the Paying Agent may sell or transfer all or substantially all of its corporate trust business, provided such bank, national banking association or trust company shall be eligible under subsection (b) of this Section shall be the successor to such Paying Agent, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 9. Transfer Under Book-Entry System; Discontinuation of Book-Entry System. (a) *Appointment of Depository; Book-Entry System.* Unless otherwise specified in the Bond Purchase Agreement, DTC is hereby appointed depository for each series of the Series 2021 Bonds and the Series 2021 Bonds shall be issued in book-entry form only, and shall be initially registered in the name of “Cede & Co.,” as nominee of DTC. One bond certificate shall be issued for each maturity of each series or subseries of the Current Interest Bonds and the Capital Appreciation Bonds; provided, however, that if different CUSIP numbers are assigned to Series 2021 Bonds of a series or subseries maturing in a single year or, if Series 2021 Bonds of the same series or subseries maturing in a single year are issued with different interest rates, additional bond certificates shall be prepared for each such maturity. Registered ownership of such Series 2021 Bonds of each such maturity, or any portion thereof, may not thereafter be transferred except as provided in this Section or Section 10 hereof:

(i) To any successor of DTC, or its nominee, or to any substitute depository designated pursuant to clause (ii) of this Section (a “substitute depository”); provided, however that any successor of DTC, as nominee of DTC or substitute depository, shall be qualified under any applicable laws to provide the services proposed to be provided by it;

(ii) To any substitute depository not objected to by the District, upon (1) the resignation of DTC or its successor (or any substitute depository or its successor) from its functions as depository, or (2) a determination by the District to substitute another depository for DTC (or its successor) because DTC or its successor (or any substitute depository or its successor) is no longer able to carry out its functions as depository;

provided, that any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it; or

(iii) To any person as provided below, upon (1) the resignation of DTC or its successor (or substitute depository or its successor) from its functions as depository; provided that no substitute depository which is not objected to by the District can be obtained, or (2) a determination by the District that it is in the best interests of the District to remove DTC or its successor (or any substitute depository or its successor) from its functions as depository.

(b) *Transfers.* In the case of any transfer pursuant to clause (i) or clause (ii) of subsection (a) of this Section, upon receipt of the outstanding Series 2021 Bonds by the Paying Agent, together with a written request of the District to the Paying Agent, a new Series 2021 Bond for each maturity shall be executed and delivered (in the case of Current Interest Bonds, in the aggregate principal amount of such Current Interest Bonds then outstanding, and in the case of Capital Appreciation Bonds, in the aggregate maturity value of such Capital Appreciation Bonds then outstanding), registered in the name of such successor or such substitute depository, or their nominees, as the case may be, all as specified in such written request of the District. In the case of any transfer pursuant to clause (iii) of subsection (a) of this Section, upon receipt of the outstanding Series 2021 Bonds by the Paying Agent together with a written request of the District to the Paying Agent, new Series 2021 Bonds shall be executed and delivered in such denominations, numbered in the manner determined by the Paying Agent, and registered in the names of such persons, as are requested in such written request of the District, subject to the limitations of Section 5 hereof and the receipt of such a written request of the District, and thereafter, the Series 2021 Bonds shall be transferred pursuant to the provisions set forth in Section 10 hereof; provided, however, that the Paying Agent shall not be required to deliver such new Series 2021 Bonds within a period of less than 60 days after the receipt of any such written request of the District.

(c) *Partial or Advance Refundings.* In the case of partial redemption or an advance refunding of the Series 2021 Bonds evidencing all or a portion of the principal amount then outstanding, DTC shall make an appropriate notation on the Series 2021 Bonds indicating the date and amounts of such reduction in principal.

(d) *Treatment of Registered Owner.* The District and the Paying Agent shall be entitled to treat the person in whose name any Series 2021 Bond is registered as the owner thereof, notwithstanding any notice to the contrary received by the District or the Paying Agent; and the District and the Paying Agent shall have no responsibility for transmitting payments to, communicating with, notifying, or otherwise dealing with any beneficial owners of the Series 2021 Bonds, and neither the District nor the Paying Agent shall have any responsibility or obligation, legal or otherwise, to the beneficial owners or to any other party, including DTC or its successor (or substitute depository or its successor), except for the Owner of any Series 2021 Bonds.

(e) *Form of Payment.* So long as the outstanding Series 2021 Bonds are registered in the name of Cede & Co. or its registered assigns, the District and the Paying Agent shall cooperate with Cede & Co., as sole registered Owner, or its registered assigns in effecting payment of the principal of and interest on the Series 2021 Bonds by arranging for payment in such manner that

funds for such payments are properly identified and are made immediately available on the date they are due.

Section 10. Transfer and Exchange. (a) *Transfer.* Following the termination or removal of DTC or successor depository pursuant to Section 9 hereof, any Series 2021 Bond may, in accordance with its terms, be transferred, upon the Registration Books, by the Owner thereof, in person or by the duly authorized attorney of such Owner, upon surrender of such Series 2021 Bond to the Paying Agent for cancellation, accompanied by delivery of a duly executed written instrument of transfer in a form approved by the Paying Agent.

Whenever any Series 2021 Bond or Series 2021 Bonds shall be surrendered for transfer, the designated District officials shall execute and the Paying Agent shall authenticate and deliver, as provided in Section 4 hereof, a new Series 2021 Bond or Series 2021 Bonds, of the same maturity, Interest Date and interest rate or rates (in the case of Current Interest Bonds, for a like aggregate principal amount, and in the case of Capital Appreciation Bonds, for a like aggregate maturity value). The Paying Agent may require the payment by any Owner of Series 2021 Bonds requesting any such transfer of any tax or other governmental charge required to be paid with respect to such transfer.

No transfer of any Series 2021 Bond shall be required to be made by the Paying Agent (i) during the period established by the Paying Agent for selection of the Series 2021 Bonds for redemption, and (ii) after any Series 2021 Bond has been selected for redemption.

(b) *Exchange.* The Series 2021 Bonds may be exchanged for Series 2021 Bonds of other authorized denominations of the same series, maturity, Interest Date and interest rate or rates, by the Owner thereof, in person or by the duly authorized attorney of such Owner, upon surrender of such Series 2021 Bond to the Paying Agent for cancellation, accompanied by delivery of a duly executed request for exchange in a form approved by the Paying Agent.

Whenever any Series 2021 Bond or Series 2021 Bonds shall be surrendered for exchange, the designated District officials shall execute and the Paying Agent shall authenticate and deliver, as provided in Section 4 hereof, a new Series 2021 Bond or Series 2021 Bonds of the same series, maturity and interest payment mode and interest rate or rates (in the case of Current Interest Bonds, for a like aggregate principal amount, and in the case of Capital Appreciation Bonds, for a like aggregate maturity value). The Paying Agent may require the payment by the Owner requesting such exchange of any tax or other governmental charge required to be paid with respect to such exchange.

No exchange of any Series 2021 Bonds shall be required to be made by the Paying Agent (i) during the period established by the Paying Agent for selection of the Series 2021 Bonds for redemption, and (ii) after any Series 2021 Bond has been selected for redemption.

Section 11. Bond Purchase Agreement; Sale of Bonds. (a) *Bond Purchase Agreement.* The form of Bond Purchase Agreement, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, is hereby approved, and the Authorized Officers are each hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver the Bond Purchase Agreement in substantially said form, with such changes, insertions

and omissions therein as the Authorized Officer executing the same may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof; provided, however, that (a) the true interest cost for the Series 2021 Bonds shall not be in excess of 4.45%, (b) the interest rates on the Current Interest Bonds shall not exceed 6.00% per annum, (c) the Capital Appreciation Bonds shall accrete in value at compounded interest rates not to exceed 6.00% per annum, (d) the ratio of total debt service to principal of the Series 2021 Bonds shall not exceed four to one, (e) the annual estimated change in the assessed value of taxable property within the District over the term of the Series 2021 Bonds assumed in the structuring of the Series 2021 Bonds shall not exceed 4.50%, (f) the Underwriter's discount for the sale of Series 2021 Bonds shall not exceed 0.80% of the principal amount of such Series 2021 Bonds (exclusive of any costs of issuance the Underwriter contracts to pay), and (g) the Series 2021 Bonds shall otherwise conform to the limitations specified herein.

The Bond Purchase Agreement shall recite the aggregate initial principal amount of the Series 2021 Bonds, and with respect to the Current Interest Bonds, shall recite the date thereof, the maturity dates, principal amounts and annual rates of interest of each maturity thereof, the initial and semiannual Interest Dates thereof, and the terms of optional and mandatory sinking fund redemption thereof, if any, and with respect to the Capital Appreciation Bonds, shall recite the date thereof, the initial principal amounts, maturity dates, and maturity values of each maturity thereof, the initial and semiannual Interest Dates thereof, and the terms of optional, extraordinary and mandatory sinking fund redemption thereof, if any.

(b) *Method of Sale.* The Board of Trustees hereby finds and determines that the sale of the Series 2021 Bonds at negotiated sale as contemplated herein and by the Bond Purchase Agreement will provide more flexibility in the timing of the sale, an ability to implement the sale in a shorter time period, an increased ability to structure the Series 2021 Bonds to fit the needs of particular purchasers, and greater opportunity for the Underwriter to pre-market the Series 2021 Bonds to potential purchasers prior to the sale, all of which will contribute to the District's goal of achieving the lowest overall cost of funds.

(c) *Reserves and Capitalized Interest.* In accordance with subsections (i) and (j) of Section 15146 of the Education Code, the Authorized Officers are each hereby authorized to cause to be deposited in the interest and sinking fund of the District proceeds of sale of the Series 2021 Bonds (in addition to any premium or accrued interest received) to fund (i) an annual reserve permitted by Section 15250 of the Education Code, and/or (ii) capitalized interest in an amount not exceeding the interest scheduled to become due on the Series 2021 Bonds for a period of two years from the date of issuance of the Series 2021 Bonds, as shall be set forth in the Bond Purchase Agreement, if any such a deposit is deemed by the Authorized Officer executing the same to be in the best interests of the District.

(d) *Good Faith Estimates.* In accordance with Government Code Section 5852.1 and subsection (b) of Section 15146 of the Education Code, good faith estimates of the following have been obtained from the Municipal Advisor and the Underwriter and are set forth on Exhibit B attached hereto: (a) the true interest cost of the Series 2021 Bonds, (b) the sum of all fees and charges paid to third parties with respect to the Series 2021 Bonds, (c) the amount of proceeds of the Series 2021 Bonds expected to be received net of the fees and charges paid to third parties and any reserves or capitalized interest paid or funded with proceeds of the Series 2021 Bonds, and (d)

the sum total of all debt service payments on the Series 2021 Bonds calculated to the final maturity of the Series 2021 Bonds plus the fees and charges paid to third parties not paid with the proceeds of the Series 2021 Bonds. In accordance with Section 15146(b)(4) of the Education Code, the actual costs associated with the issuance of the Series 2021 Bonds shall be presented to this Board of Trustees at its next scheduled public meeting following the sale of the Series 2021 Bonds.

(e) *Costs of Issuance.* In accordance with subsection (h) of Section 15146 of the Education Code, to the extent not contracted to be paid by the Underwriter, the Authorized Officers are each hereby authorized to cause to be deposited in a costs of issuance account, which may be held by a bank, national banking association or trust company meeting the qualifications necessary to be a paying agent set forth in Section 8, as cost of issuance administrator, proceeds of sale of the Series 2021 Bonds (exclusive of any premium or accrued interest received) in an amount not exceeding 2.00% of the principal amount of the Series 2021 Bonds sold, as shall be set forth in the Bond Purchase Agreement, for the purposes of paying the costs associated with the issuance of the Series 2021 Bonds.

Section 12. Continuing Disclosure Certificate. The Continuing Disclosure Certificate, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, is hereby approved, and the Authorized Officers are each hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver the Continuing Disclosure Certificate in substantially said form, as is necessary to cause the requirements of Rule 15c2-12 to be satisfied, with such changes, insertions and omissions as the Authorized Officer executing the same may require or approve, such determination, requirement or approval to be conclusively evidenced by the execution of the Continuing Disclosure Certificate by such Authorized Officer.

Section 13. Preliminary Official Statement. The Preliminary Official Statement to be distributed in connection with the public offering of the Series 2021 Bonds, in substantially the form submitted to this meeting and made a part hereof as though set forth herein, with such changes, insertions and omissions as may be approved by an Authorized Officer, is hereby approved, and the use of such Preliminary Official Statement in connection with the offering and sale of the Series 2021 Bonds is hereby authorized and approved. The Authorized Officers are each hereby authorized to certify on behalf of the District that such Preliminary Official Statement is deemed final as of its date, within the meaning of Rule 15c2-12 (except for the omission of certain final pricing, rating and related information as permitted by Rule 15c2-12). If and to the extent it is necessary to make substantial changes to the Preliminary Official Statement prior to the offering and sale of the Series 2021 Bonds, the use of the Preliminary Official Statement in connection with the offering and sale of the Series 2021 Bonds, and the certification of its finality within the meaning of Rule 15c2-12 by an Authorized Officer, shall follow the distribution to the Board of Trustees of a revised draft of the Preliminary Official Statement with accompanying directions and instructions to members of the Board of Trustees to review the revised Preliminary Official Statement and provide comments to such Authorized Officer.

Section 14. Official Statement. The preparation and delivery of an Official Statement with respect to the Series 2021 Bonds, and its use by the Underwriter in connection with the offering and sale of the Series 2021 Bonds, is hereby authorized and approved. Such Official Statement shall be in substantially the form of the Preliminary Official Statement distributed in connection with the public offering of the Series 2021 Bonds with such changes, insertions and

omissions as may be approved by an Authorized Officer, such approval to be conclusively evidenced by the execution and delivery thereof. The Authorized Officers are each hereby authorized and directed, for and in the name of and on behalf of the District, to execute the final Official Statement with respect to the Series 2021 Bonds and any amendment or supplement thereto and thereupon to cause such final Official Statement and any such amendment or supplement to be delivered to the Underwriter.

Section 15. Investment of Proceeds. (a) *Deposit of Proceeds.* As provided in subsection (g) of Section 15146 of the Education Code, (i) except as provided in Section 11(e), the proceeds of the sale of the Series 2021 Bonds, exclusive of any premium or accrued interest received, shall be deposited in the County treasury to the credit of the building fund of the District, (ii) the proceeds deposited in the building fund of the District shall be drawn out as other school moneys are drawn out, and (iii) the bond proceeds withdrawn shall not be applied to any purposes other than those for which the Series 2021 Bonds were issued. In accordance with subsection (g) of Section 15146 of the Education Code, at no time shall the proceeds of the Series 2021 Bonds be withdrawn by the District for investment outside the County treasury. Amounts in the building fund of the District shall be invested so as to be available for the aforementioned disbursements and the District shall keep a written record of such disbursements. Pursuant to subsection (g) of Section 15146 of the Education Code, any premium or accrued interest received by the District from the sale of the Series 2021 Bonds, shall be deposited in the interest and sinking fund of the District.

(b) *Investment of Proceeds.* All funds held in the interest and sinking fund of the District shall be invested at the sole discretion of the Treasurer of the County pursuant to State law, including Government Code Section 53601 *et. seq.*, and the investment policy of the County, as either may be amended or supplemented from time to time. Proceeds of the Series 2021 Bonds held in the building fund of the District shall be invested at the sole discretion of the Treasurer of the County pursuant to State law, including Government Code Section 53601 *et. seq.*, and the investment policy of the County, as either may be amended or supplemented from time to time.

(c) *Investment Agreements.* To the extent permitted by law, at the written request of an Authorized Officer, each of whom is hereby expressly authorized to make such request, all or any portion of the building fund of the District may be invested on behalf of the District, in investment agreements, including guaranteed investment contracts, float contracts or other investment products (collectively, “Investment Agreements”), which comply with the requirements of each rating agency then rating the Series 2021 Bonds necessary in order to maintain the then-current rating on the Series 2021 Bonds. Pursuant to Section 5922 of the Government Code, the Board of Trustees hereby finds and determines that the Investment Agreements will reduce the amount and duration of interest rate risk with respect to amounts invested pursuant to the Investment Agreements and are designed to reduce the amount or duration of payment, rate, spread or similar risk or result in a lower cost of borrowing when used in combination with the Series 2021 Bonds or enhance the relationship between risk and return with respect to investments of proceeds of the Series 2021 Bonds and funds held to pay the Series 2021 Bonds.

Section 16. Tax Covenants. (a) *General.* The District shall not take any action, or fail to take any action, if such action or failure to take such action would adversely affect the exclusion

from gross income of the interest payable on any Tax-Exempt Series 2021 Bonds under Section 103 of the Code. Without limiting the generality of the foregoing, the District hereby covenants that it will comply with the requirements of the Tax Certificate to be executed by the District on the date of issuance of any Tax-Exempt Series 2021 Bonds. The provisions of this subsection (a) shall survive payment in full or defeasance of the Series 2021 Bonds.

(b) *Yield Restriction.* In the event that at any time the District is of the opinion that for purposes of this Section it is necessary or helpful to restrict or limit the yield on the investment of any monies held by the Treasurer of the County on behalf of the District, in accordance with this Resolution or pursuant to law, the District shall so request of the Treasurer in writing, and the District shall make its best efforts to ensure that the Treasurer shall take such action as may be necessary in accordance with such instructions.

(c) *Reliance on Opinion of Bond Counsel.* Notwithstanding any provision of this Section, if the District shall provide to the Treasurer of the County an Opinion of Bond Counsel that any specified action required under this Section is no longer required or that some further or different action is required to maintain the exclusion from federal income tax of interest on any Tax-Exempt Series 2021 Bonds under Section 103 of the Code, the Treasurer may conclusively rely on such Opinion of Bond Counsel in complying with the requirements of this Section and each Tax Certificate, and the covenants hereunder shall be deemed to be modified to that extent.

Section 17. Professional Services. Isom Advisors, a Division of Urban Futures, Inc., shall serve as Municipal Advisor to the District for the Series 2021 Bonds. Orrick, Herrington & Sutcliffe LLP shall serve as bond counsel and disclosure counsel to the District for the Series 2021 Bonds. Raymond James & Associates, Inc. shall serve as Underwriter for the Series 2021 Bonds.

Section 18. Delegation of Authority. The Authorized Officers are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable in order to consummate the transactions herein authorized and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution, including, without limitation negotiating the terms of the insurance policy, if any, referred to herein.

Section 19. Approval of Actions. All actions heretofore taken by the officers, employees and agents of the District with respect to the transactions set forth above are hereby approved, confirmed and ratified.

Section 20. Debt Management Policy; Notice to California Debt and Investment Advisory Commission. With the passage of this Resolution, the Board of Trustees hereby certifies that the Debt Management Policy complies with Government Code Section 8855(i), and that the Series 2021 Bonds authorized to be issued pursuant to this Resolution are consistent with such policy, and instructs Bond Counsel, on behalf of the District, with respect to each series of Series 2021 Bonds issued pursuant to this Resolution, (a) to cause notices of the proposed sale and final sale of the Series 2021 Bonds to be filed in a timely manner with the California Debt and Investment Advisory Commission pursuant to Government Code Section 8855, and (b) to check, on behalf of the District, the “Yes” box relating to such certifications in the notice of proposed sale filed pursuant to Government Code Section 8855.

Section 21. Electronic Signatures; DocuSign. The Board of Trustees hereby approves the execution and delivery of any and all agreements, documents, certificates and instruments referred to herein with electronic signatures under the California Uniform Electronic Transactions Act and digital signatures under Section 16.5 of the Government Code using DocuSign.

Section 22. Filing with County. The Superintendent, or such other officer or employee of the District as the Superintendent may designate, is hereby authorized and directed to report to the Auditor-Controller of the County the final terms of sale of the Series 2021 Bonds, and to file with the Auditor-Controller and with the Treasurer of the County a copy of the executed Bond Purchase Agreement and this Resolution, and the schedule of amortization of the principal of and payment of interest on the Series 2021 Bonds, and to file with the Treasurer of the County a proposed schedule of draws on the building fund of the District, and this Resolution shall serve as the notice required to be given by Section 15140(c) of the Education Code and as the District's request to the Auditor-Controller of the County and the Board of Supervisors of the County to propose and adopt in each year a tax rate applicable to all taxable property of the District for payment of the Series 2021 Bonds, pursuant to law; and to the other officers of the County to levy and collect said taxes for the payment of the Series 2021 Bonds, to pay in a timely manner to the Paying Agent on behalf of the Owners of the Series 2021 Bonds the principal, interest, and premium, if any, due on the Series 2021 Bonds in each year, and to create in the County treasury to the credit of the District a building fund and an interest and sinking fund pursuant to Section 15146 of the Education Code.

Section 23. Contract with Bondholders. The provisions of this Resolution shall be a contract with each and every owner of Bonds and the duties of the District and of the Board of Trustees and the officers of the District shall be enforceable by any owner of Bonds by mandamus or other appropriate suit, action or proceeding in any court of competent jurisdiction.

Section 24. Amendments. This Resolution may be modified or amended without the consent of the Owners in order to cure ambiguities or provide clarification, provided that such modification or amendment does not materially adversely affect the rights of owners of Bonds. For any other purpose, this Resolution may be modified or amended only with the consent of the Owners of a majority of the aggregate initial principal amount of all Series 2021 Bonds then outstanding; provided that any such modification or amendment to Section 6(f) or Section 23 shall require the consent of the owners of a majority of the aggregate initial principal amount of all Bonds then outstanding. No such modification or amendment shall extend the maturity of, reduce the interest rate or redemption premium on or principal amount of any Series 2021 Bond or reduce the percentage of consent required for amendment hereof without the express consent of all the owners so affected.

Section 25. Indemnification of County. The District shall indemnify and hold harmless, to the extent permitted by law, the County and its officers and employees ("Indemnified Parties"), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Parties may become subject because of action or inaction related to the adoption of any resolution by the Board of Supervisors of the County authorizing the District to issue and sell the Series 2021 Bonds without the further action of the Board of Supervisors pursuant to Sections 15140 and 15146 of the Education Code, as permitted by Section 53508.7 of the Government

Code. The District shall also reimburse any such Indemnified Parties for any legal or other expenses incurred in connection with investigating or defending any such claims or actions.

Section 26. Effective Date. This Resolution shall take effect from and after its date of adoption.

PASSED AND ADOPTED this day, December 15, 2020.

President of the Board of Trustees
of the Piner-Olivet Union School District

ATTEST:

Clerk of the Board of Trustees
of the Piner-Olivet Union School District

EXHIBIT A

EDUCATION CODE SECTION 15146(c) INFORMATION AND ANALYSIS

In accordance with subsection (c) of Section 15146 of the California Education Code, the following information is presented:

(i) ***Analysis of Total Overall Cost of Series 2021 Bonds that Allow for Compounding of Interest.*** Set forth in Schedule A-1 hereto is an analysis containing the total overall cost of any Series 2021 Bonds that allow for the compounding of interest that are proposed to be issued.

(ii) ***Comparison to Overall Cost of Current Interest Bonds.*** Set forth also in Schedule A-1 hereto is a comparison to the overall cost of current interest bonds.

(iii) ***Reason Bonds that Allow for Compounding of Interest Are Being Recommended.*** Based on current municipal bond interest rates, current assessed values in the District, the tax rate currently being levied for repayment of bonds issued under the Bond Measure, and the maximum legal tax rate, the District can only access the next \$6,000,000 of authorized but unissued bonds under the Bond Measure at this time by including a combination of both current interest bonds and capital appreciation bonds in the bond structure.

(iv) ***Copy of Underwriter Disclosure in Compliance with Municipal Securities Rulemaking Board Rule G-17.*** Set forth in Schedule A-2 hereto is copy of the disclosure made by Raymond James & Associates, Inc., as underwriter of the Series 2021 Bonds, in compliance with Municipal Securities Rulemaking Board Rule G-17.

The analysis and information set forth in Schedule A-1 hereto has been provided to the District by Isom Advisors, a Division of Urban Futures, Inc., as the District's financial advisor under California Education Code Section 15146(b)(1)(C) and as the District's municipal advisor under Section 15B of the Securities Exchange Act of 1934 and constitute estimates only. The actual cost of the Series 2021 Bonds that allow for the compounding of interest may differ from such estimates due to (a) the actual date of the sale of the Series 2021 Bonds being different than the date assumed for purposes of such estimates, (b) the actual principal amount of Series 2021 Bonds that allow for the compounding of interest sold being different from the estimated principal amount, (c) the actual amortization of the Series 2021 Bonds that allow for the compounding of interest being different than the amortization assumed for purposes of such estimates, (d) the actual market interest rates at the time of sale of the Series 2021 Bonds being different than those estimated for purposes of such estimates, (e) other market conditions, or (f) alterations in the district's financing plan, or a combination of such factors. The actual date of sale of the Series 2021 Bonds and the actual principal amount of Series 2021 Bonds sold, including the principal amount of Series 2021 Bonds that allow for the compounding of interest, will be determined by the District based on the need for project funds and other factors. The actual interest rates borne by the Series 2021 Bonds, including Series 2021 Bonds that allow for the compounding of interest, will depend on market interest rates at the time of sale thereof. The actual amortization of the Series 2021 Bonds, including the Series 2021 Bonds that allow for the compounding of interest, will also depend, in part, on market interest rates at the time of sale thereof. Market interest rates are affected by economic and other factors beyond the control of the District. The Board of

Trustees has approved the issuance of the Series 2021 Bonds with a maximum true interest cost of 4.45% and a maximum ratio of total debt service to principal of four to one.

SCHEDULE A-1

**Analysis of Total Overall Cost of Series 2021 Bonds that Allow for
Compounding of Interest & Comparison to Overall Cost of Current Interest Bonds**

[Attached.]

**Piner-Olivet Union School District
Election of 2010 Series 2021 General Obligation Bonds
AB 182 Information**

Date	Option 1 - CABs & CIBs			Total Debt Service	Option 2 - CIBs ¹			All CIBs vs	Option 1	Option 2
	Principal	Current Interest	Compounded Interest		Principal	Current Interest	Total Debt Service		Tax Rate ¹	Tax Rate ¹
8/1/2021	\$0	\$12,309		\$12,309	\$130,000	\$124,594	\$254,594	\$242,285	\$22.72	\$22.72
8/1/2022	\$70,000	\$23,200		\$93,200	\$30,000	\$234,800	\$264,800	\$171,600	\$22.97	\$21.44
8/1/2023	\$60,000	\$20,400		\$80,400	\$0	\$233,600	\$233,600	\$153,200	\$22.84	\$21.36
8/1/2024	\$60,000	\$18,000		\$78,000	\$0	\$233,600	\$233,600	\$155,600	\$22.91	\$28.41
8/1/2025	\$60,000	\$15,600		\$75,600	\$0	\$233,600	\$233,600	\$158,000	\$22.89	\$28.26
8/1/2026	\$60,000	\$13,200		\$73,200	\$0	\$233,600	\$233,600	\$160,400	\$22.95	\$28.19
8/1/2027	\$65,000	\$10,800		\$75,800	\$0	\$233,600	\$233,600	\$157,800	\$22.95	\$27.91
8/1/2028	\$65,000	\$8,200		\$73,200	\$0	\$233,600	\$233,600	\$160,400	\$22.84	\$27.69
8/1/2029	\$70,000	\$5,600		\$75,600	\$0	\$233,600	\$233,600	\$158,000	\$22.93	\$27.52
8/1/2030	\$70,000	\$2,800		\$72,800	\$0	\$233,600	\$233,600	\$160,800	\$22.89	\$27.38
8/1/2031				\$0	\$0	\$233,600	\$233,600	\$233,600	\$23.68	\$29.96
8/1/2032				\$0	\$0	\$233,600	\$233,600	\$233,600	\$23.80	\$29.84
8/1/2033				\$0	\$0	\$233,600	\$233,600	\$233,600	\$24.01	\$29.81
8/1/2034				\$0	\$0	\$233,600	\$233,600	\$233,600	\$24.04	\$29.62
8/1/2035				\$0	\$0	\$233,600	\$233,600	\$233,600	\$22.88	\$28.25
8/1/2036	\$52,505	\$0	\$27,495	\$80,000	\$0	\$233,600	\$233,600	\$153,600	\$22.95	\$26.35
8/1/2037	\$234,802	\$0	\$135,198	\$370,000	\$0	\$233,600	\$233,600	-\$136,400	\$22.97	\$20.08
8/1/2038	\$242,182	\$0	\$152,818	\$395,000	\$0	\$233,600	\$233,600	-\$161,400	\$22.96	\$19.67
8/1/2039	\$692,535	\$0	\$477,465	\$1,170,000	\$275,000	\$233,600	\$508,600	-\$661,400	\$22.97	\$9.98
8/1/2040	\$693,741	\$0	\$521,259	\$1,215,000	\$305,000	\$222,600	\$527,600	-\$687,400	\$22.93	\$9.96
8/1/2041	\$696,205	\$0	\$568,795	\$1,265,000	\$335,000	\$210,400	\$545,400	-\$719,600	\$22.96	\$9.90
8/1/2042	\$697,029	\$0	\$617,971	\$1,315,000	\$370,000	\$197,000	\$567,000	-\$748,000	\$22.95	\$9.89
8/1/2043	\$700,399	\$0	\$669,601	\$1,370,000	\$410,000	\$182,200	\$592,200	-\$777,800	\$22.99	\$9.94
8/1/2044	\$702,254	\$0	\$722,746	\$1,425,000	\$450,000	\$165,800	\$615,800	-\$809,200	\$22.99	\$9.94
8/1/2045	\$702,630	\$0	\$777,370	\$1,480,000	\$495,000	\$147,800	\$642,800	-\$837,200	\$22.96	\$9.97
8/1/2046				\$0	\$540,000	\$128,000	\$668,000	\$668,000		\$9.96
8/1/2047				\$0	\$585,000	\$106,400	\$691,400	\$691,400		\$9.92
8/1/2048				\$0	\$635,000	\$83,000	\$718,000	\$718,000		\$9.90
8/1/2049				\$0	\$690,000	\$57,600	\$747,600	\$747,600		\$9.91
8/1/2050				\$0	\$750,000	\$30,000	\$780,000	\$780,000		\$9.95
Total	\$5,994,282	\$130,109	\$4,670,718	\$10,795,109	\$6,000,000	\$5,861,394	\$11,861,394		\$24.04	\$29.96 Max Tax Rate
							\$1,066,285		\$23.08	\$19.79 Avg Tax Rate

Notes

1. tax rates per \$100k of AV; assumes 4.0% AV growth; not to exceed \$30 per Ed Code

	Option 1 - CABs & CIBs		Debt Ratio
	Principal	Debt Service	
CABs	\$5,414,282	\$10,085,000	1.86x
CIBs	\$580,000	\$710,109	1.22x
Total	\$5,994,282	\$10,795,109	1.80x
% CABs	90%	93%	
% CIBs	10%	7%	

	Option 2 - CIBs ¹	
	Principal	Debt Service
CABs	\$0	\$0
CIBs	\$6,000,000	\$11,861,394
Total	\$6,000,000	\$11,861,394
% CABs	0%	0%
% CIBs	100%	100%
Debt Ratio	1.98x	

#DIV/0!
1.98x
1.98x

SCHEDULE A-2

**Underwriter Disclosure in Compliance with
Municipal Securities Rulemaking Board Rule G-17**

[Attached.]

November 6, 2020

Dr. Steve Charbonneau
Superintendent
Piner-Olivet Union School District
3450 Coffey Lane
Santa Rosa, CA 95403

Re: Disclosures by Underwriter/Senior Managing Underwriter
Pursuant to MSRB Rule G-17
General Obligation Bonds, Election of 2010, Series 2021 and
2021 General Obligation Refunding Bonds

Dear Steve:

We are writing to provide you, as Superintendent of Piner-Olivet Union School District (the “Issuer”), and an official of the Issuer with the authority to bind the Issuer by contract, with certain disclosures relating to the captioned bond issue (the “Bonds”) to:

- i. Confirm and engage Raymond James & Associates, Inc. (“RJA”), to serve as underwriter, and not as a financial advisor or municipal advisor, pursuant to the Securities and Exchange Commission’s Municipal Advisor Rule in connection with the issuance of the Bonds, and;
- ii. Provide certain underwriting disclosures as required by Municipal Securities Rulemaking Board (MSRB) Rule G-17 as set forth in MSRB Notice 2012-25 (May 7, 2012)¹.

As part of our services as underwriter, RJA may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds.

I. Disclosures Concerning the Underwriter’s Role:

(i) MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.

(ii) The primary role of the underwriter is to purchase the Bonds with a view to distribution in an arm’s-length commercial transaction with the Issuer. The underwriter has financial and other interests that differ from those of the Issuer.

(iii) Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and are, therefore, not required by federal law to act in the best interests of the Issuer without regard to their own financial or other interests.

¹ Interpretive Notice Concerning the Application of MSRB Rule G-17 to Underwriter of Municipal Securities (effective August 2, 2012).

(iv) The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.

(v) The underwriter will review the official statement for the Bonds in accordance with, and as part of, their respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction².

II. Disclosures Concerning the Underwriter's Compensation:

The underwriter will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter may have an incentive to recommend to the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

III. Additional Conflicts and Business Relationships Disclosures:

In the ordinary course of its various business activities, RJA and its affiliates, officers, directors, and employees may purchase, sell or hold a broad array of investments and may actively trade securities, derivatives, loans, commodities, currencies, credit default swaps, and other financial instruments for their own account and for the accounts of customers. Such investment and trading activities may involve or relate to assets, securities and/or instruments of the Issuer (whether directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the Issuer. RJA and its affiliates also may communicate independent investment recommendations, market advice or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and at any time may hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

IV. Disclosures Concerning Structure of Municipal Securities Financing:

Since RJA has recommended to the Issuer a financing structure that may be considered a “complex municipal securities financing” for purposes of MSRB Rule G-17, attached is a description of the material financial characteristics of that financing structure as well as the material financial risks of the financing that are known to the underwriter and reasonably foreseeable at this time.

In accordance with the requirements of MSRB Rule G-17, if RJA recommends a “complex municipal securities financing” to the Issuer that is not otherwise described herein, this letter will be supplemented to provide disclosure of the material financial characteristics of that financing structure as well as the material financial risks of the financing that are known to the underwriter and reasonably foreseeable at that time.

If you or any other Issuer official has any questions or concerns about these disclosures, then please make those questions or concerns known immediately to the undersigned. In addition, the Issuer should consult with its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

² Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the official statement by the underwriter is solely for purposes of satisfying the underwriter's obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the official statement.

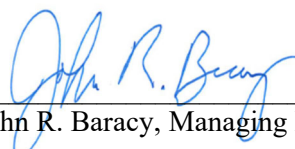
It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Under SEC and MSRB Rules, **we are required to confirm our role as underwriter, and also seek your acknowledgement that you have received this letter. Accordingly, please send me an email to that effect or sign and return a copy of this letter to me via email as a PDF attachment.** Depending on the structure of the transaction that the Issuer decides to pursue, or if additional potential or actual material conflicts are identified, we may be required to send you additional disclosures regarding the material financial characteristics and risks of such transaction and/or describing those conflicts. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you and the Issuer in connection with the issuance of the Bonds. We appreciate your business.

Sincerely,

RAYMOND JAMES & ASSOCIATES, INC.

By: 
John R. Baracy, Managing Director

Confirmation and acknowledgement:

Name: Dr. Steve Charbonneau

Title: Superintendent

Date: _____

Fixed Rate Structure Disclosure

The following is a general description of the financial characteristics and security structures of fixed rate municipal bonds (“Fixed Rate Bonds”), as well as a general description of certain financial risks that you should consider before deciding whether to issue Fixed Rate Bonds. If you decide that you would like to pursue this financing alternative, we may provide you with additional information more specific to your particular issue.

Financial Characteristics

Maturity and Interest. Fixed Rate Bonds are interest-bearing debt securities issued by state and local governments, political subdivisions and agencies and authorities. Maturity dates for Fixed Rate Bonds are fixed at the time of issuance and may include serial maturities (specified principal amounts are payable on the same date in each year until final maturity) or one or more term maturities (specified principal amounts are payable on each term maturity date) or a combination of serial and term maturities. The final maturity date typically will range between 10 and 30 years from the date of issuance. Interest on the Fixed Rate Bonds typically is paid semiannually at a stated fixed rate or rates for each maturity date.

Redemption. Fixed Rate Bonds may be subject to optional redemption, which allows you, at your option, to redeem some or all of the bonds on a date prior to scheduled maturity, such as in connection with the issuance of refunding bonds to take advantage of lower interest rates. Fixed Rate Bonds will be subject to optional redemption only after the passage of a specified period of time, often approximately ten years from the date of issuance, and upon payment of the redemption price set forth in the bonds, which may include a redemption premium. You will be required to send out a notice of optional redemption to the holders of the bonds, usually not less than 30 days prior to the redemption date. Fixed Rate Bonds with term maturity dates also may be subject to mandatory sinking fund redemption, which requires you to redeem specified principal amounts of the bonds annually in advance of the term maturity date. The mandatory sinking fund redemption price is 100% of the principal amount of the bonds to be redeemed.

Security

Payment of principal of and interest on a municipal security, including Fixed Rate Bonds, may be backed by various types of pledges and forms of security, some of which are described below.

General Obligation Bonds

“General obligation bonds” are debt securities to which your full faith and credit is pledged to pay principal and interest. If you have taxing power, generally you will pledge to use your ad valorem (property) taxing power to pay principal and interest. Ad valorem taxes necessary to pay debt service on general obligation bonds may not be subject to state constitutional property tax millage limits (an unlimited tax general obligation bond). The term “limited” tax is used when such limits exist.

General obligation bonds constitute a debt and, depending on applicable state law, may require that you obtain approval by voters prior to issuance. In the event of default in required payments of interest or principal, the holders of general obligation bonds have certain rights under state law to compel you to impose a tax levy.

Revenue Bonds

“Revenue bonds” are debt securities that are payable only from a specific source or sources of revenues. Revenue bonds are not a pledge of your full faith and credit and you are obligated to pay principal and interest on your revenue bonds only from the revenue source(s) specifically pledged to the bonds. Revenue bonds do not permit the bondholders to compel you to impose a tax levy for payment of debt service. Pledged revenues may be derived from operation of the financed project or system, grants or excise or other specified taxes. Generally, subject to state law or local charter requirements, you are not required to obtain voter approval prior to issuance of revenue bonds. If the specified source(s) of revenue become inadequate, a default in payment of principal or interest may occur. Various types of pledges of revenue may be used to secure interest and principal payments on revenue bonds. The nature of these pledges may differ widely based on state law, the type of issuer, the type of revenue stream and other factors.

The description above regarding “Security” is only a brief summary of certain possible security provisions for the bonds and is not intended as legal advice. You should consult with your bond counsel for further information regarding the security for the bonds.

Financial Risk Considerations

Certain risks may arise in connection with your issuance of Fixed Rate Bonds, including some or all of the following:

Issuer Default Risk

You may be in default if the funds pledged to secure your bonds are not sufficient to pay debt service on the bonds when due. The consequences of a default may be serious for you and, depending on applicable state law and the terms of the authorizing documents, the holders of the bonds, the trustee and any credit support provider may be able to exercise a range of available remedies against you. For example, if the bonds are secured by a general obligation pledge, you may be ordered by a court to raise taxes. Other budgetary adjustments also may be necessary to enable you to provide sufficient funds to pay debt service on the bonds. If the bonds are revenue bonds, you may be required to take steps to increase the available revenues that are pledged as security for the bonds. A default may negatively impact your credit ratings and may effectively limit your ability to publicly offer bonds or other securities at market interest rate levels. Further, if you are unable to provide sufficient funds to remedy the default, subject to applicable state law and the terms of the authorizing documents, you may find it necessary to consider available alternatives under state law, including (for some issuers) state-mandated receivership or bankruptcy. A default also may occur if you are unable to comply with covenants or other provisions agreed to in connection with the issuance of the bonds.

This description is only a brief summary of issues relating to defaults and is not intended as legal advice. You should consult with your bond counsel for further information regarding defaults and remedies.

Redemption Risk

Your ability to redeem the bonds prior to maturity may be limited, depending on the terms of any optional

redemption provisions. In the event that interest rates decline, you may be unable to take advantage of the lower interest rates to reduce debt service.

Refinancing Risk

If your financing plan contemplates refinancing some or all of the bonds at maturity (for example, if you have term maturities or if you choose a shorter final maturity than might otherwise be permitted under the applicable federal tax rules), market conditions or changes in law may limit or prevent you from refinancing those bonds when required. Further, limitations in the federal tax rules on advance refunding of bonds (an advance refunding of bonds occurs when tax-exempt bonds are refunded more than 90 days prior to the date on which those bonds may be retired) may restrict your ability to refund the bonds to take advantage of lower interest rates.

Reinvestment Risk

You may have proceeds of the bonds to invest prior to the time that you are able to spend those proceeds for the authorized purpose. Depending on market conditions, you may not be able to invest those proceeds at or near the rate of interest that you are paying on the bonds, which is referred to as “negative arbitrage”.

Tax Compliance Risk

The issuance of tax-exempt bonds is subject to a number of requirements under the United States Internal Revenue Code, as enforced by the Internal Revenue Service (IRS). You must take certain steps and make certain representations prior to the issuance of tax-exempt bonds. You also must covenant to take certain additional actions after issuance of the tax-exempt bonds. A breach of your representations or your failure to comply with certain tax-related covenants may cause the interest on the bonds to become taxable retroactively to the date of issuance of the bonds, which may result in an increase in the interest rate that you pay on the bonds or the mandatory redemption of the bonds. The IRS also may audit you or your bonds, in some cases on a random basis and in other cases targeted to specific types of bond issues or tax concerns. If the bonds are declared taxable, or if you are subject to audit, the market price of your bonds may be adversely affected. Further, your ability to issue other tax-exempt bonds also may be limited.

This description of tax compliance risks is not intended as legal advice and you should consult with your bond counsel regarding tax implications of issuing the bonds.

EXHIBIT B

GOOD FAITH ESTIMATES

The good faith estimates set forth herein are provided with respect to the Series 2021 Bonds in compliance with Section 15146(b)(1)(D) of the California Education Code and Section 5852.1 of the California Government Code. Such good faith estimates have been provided to the District by Isom Advisors, a Division of Urban Futures, Inc., as the District’s financial advisor under Education Code Section 15146(b)(1)(C) and the District’s municipal advisor under Section 15B of the Securities Exchange Act of 1934 (the “Municipal Advisor”), and by Raymond James & Associates, Inc., the underwriter of the Series 2021 Bonds (the “Underwriter”).

Principal Amount. The Municipal Advisor and the Underwriter have informed the District that, based on the District’s financing plan and based on market conditions prevailing at the time of preparation of such estimate, their good faith estimate of the aggregate initial principal amount of the Series 2021 Bonds to be sold in a public offering is \$5,994,281.95 (the “Estimated Principal Amount”).

True Interest Cost of the Series 2021 Bonds. The Municipal Advisor and the Underwriter have informed the District that, assuming that the Estimated Principal Amount of the Series 2021 Bonds is sold, and based on market conditions prevailing at the time of preparation of such estimate, their good faith estimate of the true interest cost of the Series 2021 Bonds, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the Series 2021 Bonds, is 2.94%.

Finance Charge of the Series 2021 Bonds. The Municipal Advisor and the Underwriter have informed the District that, assuming that the Estimated Principal Amount of the Series 2021 Bonds is sold, and based on market conditions prevailing at the time of preparation of such estimate, their good faith estimate of the finance charge for the Series 2021 Bonds, which means the sum of all fees and charges paid to third parties (or costs associated with the Series 2021 Bonds), is \$197,954.26, as follows:

a)	Underwriter’s Discount	\$47,954.26
b)	Credit Enhancement	N/A*
c)	Bond Counsel and Disbursements	35,000.00
d)	Disclosure Counsel and Disbursements	25,000.00
e)	Municipal Advisor and Disbursements	67,500.00
f)	Rating Agency	15,000.00
g)	Other Expenses	7,500.00

* A municipal bond insurance policy with respect to the Series 2021 Bonds is not expected to be obtained unless economically advantageous to the District.

Amount of Proceeds to be Received. The Municipal Advisor and the Underwriter have informed the District that, assuming that the Estimated Principal Amount of the Series 2021 Bonds is sold, and based on market conditions prevailing at the time of preparation of such estimate, their good faith estimate of the amount of proceeds expected to be received by the District for sale of the Series 2021 Bonds, less the finance charge of the Series 2021 Bonds, as estimated above, and

any reserves or capitalized interest paid or funded with proceeds of the Series 2021 Bonds, is \$5,844,281.95.

Total Payment Amount. The Municipal Advisor and the Underwriter have informed the District that, assuming that the Estimated Principal Amount of the Series 2021 Bonds is sold, and based on market conditions prevailing at the time of preparation of such estimate, their good faith estimate of the total payment amount, which means the sum total of all payments the District will make to pay debt service on the Series 2021 Bonds, plus the estimated finance charge for the Series 2021 Bonds, as described above, not paid with the proceeds of the Series 2021 Bonds, calculated to the final maturity of the Series 2021 Bonds, is \$10,749,362.25.

The foregoing estimates constitute good faith estimates only and are based on market conditions prevailing at the time of preparation of such estimates. The actual principal amount of the Series 2021 Bonds issued and sold, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates for a variety of reasons, including, without limitation, due to (a) the market conditions prevailing on the actual date of the sale of the Series 2021 Bonds being different than the market conditions prevailing at the time of preparation of the estimates contained herein, (b) the actual principal amount of Series 2021 Bonds sold being different from the Estimated Principal Amount, (c) the actual amortization of the Series 2021 Bonds being different than the amortization assumed for purposes of preparing the estimates contained herein, (d) the actual interest rates at which the Series 2021 Bonds are sold being different than those estimated for purposes of preparing the estimates contained herein, (e) other market conditions, or (f) alterations in the District's financing plan, or a combination of such factors. The actual date of sale of the Series 2021 Bonds and the actual principal amount of Series 2021 Bonds sold will be determined by the District based on need for project funds and other factors. The actual interest rates borne by the Series 2021 Bonds will depend on market conditions at the time of sale thereof. Market conditions, including, without limitation, interest rates are affected by economic and other factors beyond the control of the District, the Municipal Advisor and the Underwriter. The Board of Trustees has approved the issuance of the Series 2021 Bonds with a maximum true interest cost of 4.45%.

EXHIBIT C

FORM OF CURRENT INTEREST BOND

Number **UNITED STATES OF AMERICA** **Amount**
R-__ **STATE OF CALIFORNIA** **\$_____**
COUNTY OF SONOMA

PINER-OLIVET UNION SCHOOL DISTRICT
(SONOMA COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS, ELECTION OF 2010, SERIES 2021

CURRENT INTEREST BOND

Maturity Date Interest Rate Dated as of CUSIP No.
August 1, 20__ ____% _____, 2020 _____

Registered Owner: CEDE & CO.

Principal Amount: _____ DOLLARS

Piner-Olivet Union School District, County of Sonoma, State of California (the "District"), acknowledges itself obligated to and promises to pay to the Registered Owner identified above or registered assigns, on the Maturity Date set forth above or upon prior redemption hereof, the Principal Amount specified above in lawful money of the United States of America, and to pay interest thereon in like lawful money from the interest payment date next preceding the date of authentication of this Bond (unless this bond is authenticated after the close of business on a Record Date (as defined herein) and on or prior to the succeeding interest payment date, in which event it shall bear interest from such interest payment date, or unless this Bond is authenticated on or before _____ 15, 20__, in which event it shall bear interest from the date hereof) at the Interest Rate per annum stated above, payable commencing on _____ 1, 20__, and thereafter on February 1 and August 1 in each year, until payment of the Principal Amount. This Bond is issued pursuant to a Resolution adopted by the Board of Trustees of the District on December 15, 2020 (the "Resolution"). Capitalized undefined terms used herein have the meanings ascribed thereto in the Resolution.

The principal hereof is payable to the Registered Owner hereof upon the surrender hereof at the principal corporate trust office of The Bank of New York Mellon Trust Company, N.A., the paying agent/registrars and transfer agent of the District (the "Paying Agent"). Interest shall be computed on the basis of a 360-day year comprised of twelve 30-day months. The interest hereon is payable to the person whose name appears on the bond registration books of the Paying Agent as the Registered Owner hereof as of the close of business on the 15th day of the month preceding an interest payment date (the "Record Date"), whether or not such day is a business day, such interest to be paid by check or draft mailed to such Registered Owner at the owner's address as it appears on such registration books, or at such other address filed with the Paying Agent for that

purpose. Upon written request, given no later than the Record Date immediately preceding an interest payment date, of the owner of Current Interest Bonds aggregating at least \$1,000,000 in principal amount, interest will be paid by wire transfer in immediately available funds to an account maintained in the United States as specified by the Registered Owner in such request. So long as Cede & Co. or its registered assigns shall be the Registered Owner of this Bond, payment shall be made in immediately available funds as provided in the Resolution hereinafter described.

This Bond is one of a duly authorized issue of bonds of like tenor (except for such variations, if any, as may be required to designate varying series, numbers, denominations, interest rates, interest payment modes, maturities and redemption provisions), in the aggregate initial principal amount of \$_____, and designated as “Piner-Olivet Union School District (Sonoma County, California) General Obligation Bonds, Election of 2010, Series 2021” (the “Bonds”). The Bonds were authorized by a vote of at least 55% percent of the voters voting at an election duly and legally called, held and conducted in the District on November 2, 2010. The Bonds are issued and sold by the Board of Trustees of the District pursuant to and in strict conformity with the provisions of the Constitution and laws of the State, and of the Resolution, and subject to the more particular terms specified in the Bond Purchase Agreement, dated _____, 2020 (the “Bond Purchase Agreement”), by and between the District and Raymond James & Associates, Inc., as underwriter.

The Current Interest Bonds are issuable as fully registered bonds without coupons in the denomination of \$5,000 principal amount or any integral multiple thereof, provided that no Current Interest Bond shall have principal maturing on more than one principal maturity date. Subject to the limitations and conditions and upon payment of the charges, if any, as provided in the Resolution, Bonds may be exchanged for a like aggregate principal amount of Bonds of the same tenor, interest payment mode, and maturity of other authorized denominations.

This Bond is transferable by the Registered Owner hereof, in person or by attorney duly authorized in writing, at the principal corporate trust office of the Paying Agent, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender and cancellation of this Bond. Upon such transfer, a new Bond or Bonds of authorized denomination or denominations of the same tenor, interest payment mode, and same aggregate initial principal amount will be issued to the transferee in exchange herefor.

The District and the Paying Agent may treat the registered owner hereof as the absolute owner hereof for all purposes, and the District and the Paying Agent shall not be affected by any notice to the contrary.

[The Bonds are subject to optional and mandatory sinking fund redemption on the terms and subject to the conditions specified in the Resolution and the Bond Purchase Agreement. If this Bond is called for redemption and payment is duly provided therefor, interest shall cease to accrue hereon from and after the date fixed for redemption.]

The Board of Trustees of the District hereby certifies and declares that the total amount of indebtedness of the District, including the amount of this Bond, is within the limit provided by law; that all acts, conditions and things required by law to be done or performed precedent to and in the issuance of this Bond have been done and performed in strict conformity with the laws

authorizing the issuance of this Bond; and that this Bond is in substantially the form prescribed by order of the Board of Trustees duly made and entered on its minutes. The Bonds represent an obligation payable out of the interest and sinking fund of the District, and the money for the payment of principal of, premium, if any, and interest hereon, shall be raised by taxation upon the taxable property of the District.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the Paying Agent for registration of transfer, exchange, or payment, and any Bond issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the Registered Owner hereof, Cede & Co., has an interest herein.

This Bond shall not be entitled to any benefit under the Resolution, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon endorsed shall have been signed by the Paying Agent.

IN WITNESS WHEREOF, the Board of Trustees of the Piner-Olivet Union School District, County of Sonoma, State of California, has caused this bond to be signed by its President and countersigned by the Clerk of said Board, as of the date set forth above.

President of the Board of Trustees of the
Piner-Olivet Union School District

Countersigned:

Clerk of the Board of Trustees of the
Piner-Olivet Union School District

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This is one of the Bonds described in the within-mentioned Resolution and authenticated and registered on _____.

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., AS PAYING
AGENT**

By: _____
Authorized Officer

ASSIGNMENT

For value received the undersigned do(es) hereby sell, assign and transfer unto _____ the within-mentioned Bond and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the books of the Paying Agent with full power of substitution in the premises.

I.D. Number

Note: The signature(s) on this Assignment must correspond with the name(s) as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Dated: _____

Signature Guarantee: _____
Note: Signature must be guaranteed by an eligible guarantor institution.

EXHIBIT D

FORM OF CAPITAL APPRECIATION BOND

Number **UNITED STATES OF AMERICA**
CAB-__ **STATE OF CALIFORNIA**
COUNTY OF SONOMA

PINER-OLIVET UNION SCHOOL DISTRICT
(SONOMA COUNTY, CALIFORNIA)
GENERAL OBLIGATION BONDS, ELECTION OF 2010, SERIES 2021

CAPITAL APPRECIATION BOND

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Dated as of</u>	<u>CUSIP No.</u>
August 1, 20__		_____, 2020	_____

Registered Owner: CEDE & CO.

Principal Amount: _____ DOLLARS

Accreted Value at Maturity: _____ DOLLARS

Piner-Olivet Union School District of the County of Sonoma, State of California (the “District”), acknowledges itself obligated to and promises to pay, to the Registered Owner identified above or registered assigns, on the Maturity Date specified above or upon prior redemption hereof, in lawful money of the United States of America, the accreted value hereof on such date, consisting of the Principal Amount hereof plus interest accrued thereon to such date, commencing on the date hereof, compounded on February 1 and August 1 of each year commencing on _____ 1, 20__, at the Interest Rate specified above, assuming in any such semiannual period that such interest accretes in equal daily amounts on the basis of a 360-day year of twelve 30-day months, until the obligation represented hereby shall have been discharged, as provided in the Resolution adopted by the Board of Trustees of the District on December 15, 2020 (the “Resolution”). The accreted value hereof shall be determined in accordance with the Resolution and as reflected in the Table of Accreted Values hereinafter set forth; provided, however, that any accreted value determined in accordance with the Resolution shall prevail over any accreted values given in the Table of Accreted Values. Capitalized undefined terms used herein have the meanings ascribed thereto in the Resolution.

The accreted value hereof is payable to the Registered Owner hereof upon the surrender hereof at the principal corporate trust office of The Bank of New York Mellon Trust Company, N.A., the paying agent/registrars and transfer agent of the District (the “Paying Agent”).

This Bond is one of a duly authorized issue of bonds of like tenor (except for such variations, if any, as may be required to designate varying tenors, numbers, denominations, interest rates, interest payment modes, maturities and redemption provisions), in the aggregate initial principal amount of \$_____, and designated as “Piner-Olivet Union School District (Sonoma

County, California) General Obligation Bonds, Election of 2010, Series 2021” (the “Bonds”). The Bonds were authorized by a vote of at least 55% percent of the voters voting at an election duly and legally called, held and conducted in the District on November 2, 2010. The Bonds are issued and sold by the Board of Trustees of the District pursuant to and in strict conformity with the provisions of the Constitution and laws of the State, and the Resolution, and subject to the more particular terms specified in the Bond Purchase Agreement, dated _____, 2020 (the “Bond Purchase Agreement”), by and between the District and Raymond James & Associates, Inc., as underwriter.

The Capital Appreciation Bonds are issuable as fully registered bonds without coupons in the denomination of \$5,000 accreted value at maturity (the “maturity value”) or any integral multiple thereof, except that the first numbered Bond may be issued in a denomination such that the maturity value of such Bond shall not be in an integral multiple of \$5,000, and provided that no Capital Appreciation Bond shall have principal maturing on more than one principal maturity date. Subject to the limitations and conditions and upon payment of the charges, if any, as provided in the Resolution, Bonds may be exchanged for a like aggregate maturity value of Bonds of the same tenor, interest payment mode, and maturity of other authorized denominations.

This Bond is transferable by the Registered Owner hereof, in person or by attorney duly authorized in writing, at the principal corporate trust office of the Paying Agent, but only in the manner, subject to the limitations and upon payment of the charges provided in the Resolution, and upon surrender and cancellation of this Bond. Upon such transfer, a new Bond or Bonds of authorized denomination or denominations for the same tenor and interest payment mode and same aggregate maturity value will be issued to the transferee in exchange herefor.

The District and the Paying Agent may treat the registered owner hereof as the absolute owner hereof for all purposes, and the District and the Paying Agent shall not be affected by any notice to the contrary.

[The Bonds are subject to optional and mandatory sinking fund redemption on the terms and subject to the conditions specified in the Resolution and the Bond Purchase Agreement. If this Bond is called for redemption and payment is duly provided therefor, interest shall cease to accrue hereon from and after the date fixed for redemption.]

The Board of Trustees of the District hereby certifies and declares that the total amount of indebtedness of the District, including the amount of this Bond, is within the limit provided by law, that all acts, conditions and things required by law to be done or performed precedent to and in the issuance of this Bond have been done and performed in strict conformity with the laws authorizing the issuance of this Bond, and that this Bond is in substantially the form prescribed by order of this Board duly made and entered on its minutes. The Bonds represent an obligation payable out of the interest and sinking fund of the District, and the money for the payment of the maturity value of this Bond (or redemption price hereof upon redemption prior to maturity), shall be raised by taxation upon the taxable property of the District.

Unless this Bond is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the Paying Agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in

such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the Registered Owner hereof, Cede & Co., has an interest herein.

This Bond shall not be entitled to any benefit under the Resolution, or become valid or obligatory for any purpose, until the certificate of authentication and registration hereon endorsed shall have been signed by the Paying Agent.

IN WITNESS WHEREOF, the Board of Trustees of the Piner-Olivet Union School District, County of Sonoma, State of California, has caused this Bond to be signed by its President and countersigned by the Clerk of said Board, as of the date set forth above.

President of the Board of Trustees of the
Piner-Olivet Union School District

Countersigned:

Clerk of the Board of Trustees of the
Piner-Olivet Union School District

CERTIFICATE OF AUTHENTICATION AND REGISTRATION

This is one of the Bonds described in the within-mentioned Resolution and authenticated and registered on _____.

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A., AS PAYING
AGENT**

By: _____
Authorized Officer

ASSIGNMENT

For value received the undersigned do(es) hereby sell, assign and transfer unto _____ the within-mentioned Bond and hereby irrevocably constitute(s) and appoint(s) _____ attorney, to transfer the same on the books of the Paying Agent with full power of substitution in the premises.

I.D. Number

Note: The signature(s) on this Assignment must correspond with the name(s) as written on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Dated: _____

Signature Guarantee: _____
Note: Signature must be guaranteed by an eligible guarantor institution.

**CAPITAL APPRECIATION BOND
TABLE OF ACCRETED VALUES**

CLERK’S CERTIFICATE

I, _____, Clerk of the Board of Trustees of the Piner-Olivet Union School District, County of Sonoma, California, hereby certify that the foregoing is a full, true and correct copy of a resolution duly adopted at a regular meeting of the Board of Trustees of said District duly and regularly conducted on December 15, 2020, in accordance with law, including in accordance with Executive Order N-29-20, signed by the Governor of the State of California on March 17, 2020, and entered in the minutes thereof, of which meeting all of the members of the Board of Trustees had due notice and at which a quorum thereof was acknowledged, and that at said meeting the resolution was adopted by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

An agenda of the meeting was posted at least 72 hours before the meeting at 3450 Coffey Lane, Santa Rosa, California, a location freely accessible to members of the public, and on the District’s website at <http://www.pousd.org/board-agenda-packets.html>, and a brief description of the resolution appeared on the agenda.

I further certify that I have carefully compared the same with the original minutes of said meeting on file and of record in the District administrative office; the foregoing resolution is a full, true and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified or rescinded since the date of its adoption, and the same is now in full force and effect.

Dated: _____, 2020

Clerk of the Board of Trustees of
Piner-Olivet Union School District

Agenda Item Summary

Action Item: **4.1 Approval of the Charter Renewal of the Piner-Olivet Charter School**

Special Meeting of: **December 2, 2020** **Action Item** Report Format: **Written**

Attachment: **POCS Charter Renewal**

Presented by: Dr. Steve Charbonneau, Superintendent

Background

According to California State Board of Education Code 47605, a charter school must follow the process by which a charter school shall, prior to expiration of the charter, submit its petition for renewal to the Governing Board of the school district that initially approved the charter. The most current term of the charter began on December 20, 2015 and expires on December 20, 2020.

Issue(s)

Following action by the Governing Board, the final charter application with signatures will be provided to the Board. This timeline allows for the charter application to be submitted to the California State Board of Education for action prior to the expiration deadline.

Plan/Discussion/Detail

Governing Board Members are being asked to consider approval of the Piner-Olivet Charter School Renewal which would then change the expiration date to December 20, 2025.

Fiscal Impact

None

Options

Recommendation

Approve

Motion:

Moved by:

Second:

Vote:

Aye:

No:

Abstention:

Absent:

FRANICEVIC

HINTON

MOHR

PRYOR

WAY

Piner-Olivet Charter School
California Charter School #98
Charter School Renewal Petition

For the time period of December 20, 2020 - December 20, 2025

Presented to

The Board of Trustees Piner-Olivet Union School District

Approved POUUSD- September 22, 1995

Approved CDE - December 8, 1995 Renewed

November 2000 Amended– November 2001

Renewed – December 12, 2005

Amended – March 22, 2006

Renewed – December 20, 2010

Renewed December 20, 2015

Submitted for renewal December 2, 2020, effective date December 20, 2025

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December 2, 2020

Piner-Olivet Union School District
Governing Board
3450 Coffey Ave
Santa Rosa, CA 95403

Dear Members of the Piner-Olivet Union School District Governing Board:

On behalf of the Piner-Olivet Charter School community, the Piner-Olivet Charter School Executive Committee formally requests that Piner-Olivet Union School District Governing Board renew this charter to operate the school for five years from December 20, 2020 until December 20, 2025.

The Piner-Olivet Charter School students have repeatedly demonstrated the value of the school's educational approach through their success in state student assessment tests as well as their placement and performance in both private and public high schools. In addition, POCS received state recognition by becoming a Distinguished School in 2009, the first such recognition of one of Piner-Olivet Union School District's schools.

Piner-Olivet Charter School has met the criteria for renewal as outlined in POUUSD Board Policy Administrative Regulations AR 0420.4 (f). *In addition, beginning on January 1, 2005, or after a charter school has been in operation for four years, whichever is later, a charter school shall meet at least one of the following:(California Education Code 47607):*

- 1. The charter school attains its Academic Performance Index (API) growth target in the prior year or in two of the last three years, or in the aggregate for the prior three years.*
- 2. The charter school ranks in API deciles 4-10 in the prior year or in 2 of the last 3 years.*
- 3. The charter school ranks in deciles 4-10 on the API for a demographically comparable school in the prior year or in two of the last three years.*
- 4. The Board determines that the academic performance of the charter school is at least equal to the academic performance of the public schools that the charter school students would otherwise have attended, as well as the academic performance of district schools, taking into account the composition of student population is served at the charter school.*

A summary of Academic Performance data for Piner-Olivet Charter School is attached.

Sincerely,

Kirsten Sanft, Principal
Piner-Olivet Charter School

AFFIRMATIONS / ASSURANCES

The Piner-Olivet Charter School:

Shall meet all statewide standards and conduct the student assessments required, pursuant to Education Code Section 60605 and 60851, and any other statewide standards authorized in statute, or student assessments applicable to students in non-charter public schools. [Ref. Education Code Section 47605(c)(1)]

Shall be deemed the exclusive public school employer of the employees of the Piner-Olivet Charter School for purposes of the Educational Employment Relations Act. [Ref. Education Code Section 47605 (b)(5)(O)]

Shall be non-sectarian in its programs, admissions policies, employment practices, and all other operations. [Ref. Education Code Section 47605(d)(1)]

Shall not charge tuition. [Ref. Education Code Section 47605(d)(1)]

Shall admit all students who wish to attend the Piner-Olivet Charter School, and who submit a timely application, unless the Charter School receives a greater number of applications than there are spaces for students, in which case each application will be given equal chance of admission through a public random lottery process. Admission to the Charter School shall not be determined according to the place of residence of the student or his or her parents within the State. [Ref. Education Code Section 47605(d)(2)(A)-(B)]

Shall not discriminate on the basis of the characteristics listed in Section 220 (actual or perceived disability, gender, nationality, race or ethnicity, religion, sexual orientation, or any other characteristic that is contained in the definition of hate crimes set forth in Section 422.55 of the Penal Code or association with an individual who has any of the aforementioned characteristics). [Ref. Education Code Section 47605(d)(1)]

Shall adhere to all provisions of federal law related to students with disabilities including, but not limited to, Section 504 of the Rehabilitation Act of 1973, Title II of the Americans with Disabilities Act of 1990 and the Individuals with Disabilities in Education Improvement Act of 2004.

Shall meet all requirements for employment set forth in applicable provisions of law, including, but not limited to credentials, as necessary. [Ref. Title 5 California Code of Regulations Section 1967.5.1(f)(5)(C)]

Shall ensure that teachers in the Charter School hold a Commission on Teacher Credentialing certificate, permit, or other document equivalent to that which a teacher in other public schools are required to hold. As allowed by statute, flexibility will be given to non-core, non-college preparatory teachers. [Ref. California Education Code Section 47605(l)]

Shall at all times maintain all necessary and appropriate insurance coverage.

Shall, for each fiscal year, offer at a minimum, the number of minutes of instruction per grade level as required by Education Code Section 47612.5(a)(1)(A)-(D).

If a pupil is expelled or leaves the charter school without graduating or completing the school year for any reason, the charter school shall notify the superintendent of the school district of the pupil's last known address within 30 days, and shall, upon request, provide that school district with a copy of the cumulative record of the pupil, including a transcript of grades or report card and health information. [Ref. California Education Code Section 47605(d)(3)]

Will follow any and all other federal, state, and local laws and regulations that apply to the Piner-Olivet Charter School including but not limited to:

The Piner-Olivet Charter School shall maintain accurate and contemporaneous written records that document all pupil attendance and make these records available for audit and inspection.

The Piner-Olivet Charter School shall on a regular basis consult with its parents and teachers regarding the Charter School's education programs.

The Piner-Olivet Charter School shall comply with any jurisdictional limitations to locations of its facilities.

The Piner-Olivet Charter School shall comply with all laws establishing the minimum and maximum age for public school enrollment.

The Piner-Olivet Charter School shall comply with all applicable portions of the No Child Left Behind Act.

The Piner-Olivet Charter School shall comply with the Public Records Act.

The Piner-Olivet Charter School shall comply with the Family Educational Rights and Privacy Act.

The Piner-Olivet Charter School shall meet or exceed the legally required minimum of school days.

INTRODUCTION

The Piner-Olivet Union School District (POUSD) has had an excellent educational program for many years. The Piner-Olivet Charter School was developed with the desire to carry the tradition of excellence from kindergarten through eighth grade.

It is the intent of the Piner-Olivet Charter School (POCS) to provide students and parents with a choice of educational opportunities for middle school. We understand that different children learn in different ways and have different educational needs and goals. Adolescent students need to experience closeness and trust at a very vulnerable time in their lives. Through the continuation of a familiar educational program, implemented on a small, familiar campus by known and trusted teachers and staff, we strive to provide a sense of stability from which naturally curious, vibrant young people can explore new realms. The design of POCS program is based on middle school and young adolescent research and documents including: Taking Center Stage and Taking Center Stage II (California Department of Education); Turning Points (Center for Collaborative Education); and This We Believe (National Middle School Association).

It is the intent of those drafting this charter that this document shall serve as a general guideline for the POCS community to follow; it is also our intent that the POCS program details will change over time to meet the changing needs of the community. After initial, formal acceptance by the Piner-Olivet Governing Board, this charter may be amended to meet those changing needs, by the following procedure: the suggested amendment(s) will be brought before the POUSD Governing Board and the POCS Executive Committee (defined later within the charter). Any member of POCS or the community at large may suggest an amendment. The amendment must be approved by the POUSD Governing Board.

Piner-Olivet Charter School (POCS) is a small, dynamic, student-oriented middle school. The school opened its doors in the fall of 1996 with only 58 students and 2 teachers. Over the past 24 years, POCS has grown; today we serve over 200 students (and often have a waiting list) with a staff of 8 certificated teachers, five instructional assistants, a Physical Education Technician, and a principal. The Charter School receives special education services from the District.

ELEMENT 1: THE EDUCATIONAL PROGRAM

“A description of the educational program of the school, designed, among other things, to identify those whom the school is attempting to educate, what it means to be an ‘educated person’ in the 21st century, and how learning best occurs. The goals identified in that program shall include the objective of enabling pupils to become self-motivated, competent, and lifelong learners.” Ed. Code Section 47605 (b)(5)(A)

MISSION

Piner-Olivet Charter School (POCS) is a collaborative, supportive community which nurtures the academic, social, and emotional growth of the individual through engagement in the process of inquiry-based problem solving, reflection, and communication.

VISION

Piner-Olivet Charter School serves a diverse student body in grades 7 and 8 with an academically challenging curriculum in a small, safe, and caring educational environment. At Piner-Olivet Charter School, staff works collaboratively to provide interactive lessons using up-to-date technology that focus on individual learning styles and differences. It is the mission of POCS that students gain confidence, self-esteem, and an understanding of their place in the world through community service and with the support of their parents and the community.

Piner-Olivet Charter School is committed to upholding these core values:

- High academic expectations and standards
- Collaborative learning
- High parent participation
- Respect for one’s self and others
- Creativity
- Hands-on learning
- Responsibility

AN EDUCATED PERSON. . .

The educated person of the twenty-first century is someone who has been exposed to a broad array of ideas, people and experiences. When confronted with new information or experiences, the educated person seeks to develop her/his own viewpoint with respect and fairness. Creative thinking and practiced problem-solving skills will help people better face future challenges that are, as yet, unknown. An educated person seeks to understand the ramifications of her/his actions and the impact s/he has on other individuals, the local community and the environment.

A core of basic skills in writing, reading, technology, science, mathematics, history, social sciences and the arts are the foundation from which the educated person begins. In order to meet the requirements for being a lifelong learner, a person must have an understanding of where to find - and how to utilize - relevant information and/or experiences.

HOW LEARNING BEST OCCURS

Learning is a developmental process. The best learning occurs in an emotionally and physically secure environment, with a learner who is personally involved with the subject matter.

In a school environment, learning is best supported by a partnership of parents, students and teachers. People learn from observation; parents and teachers serve as role models for an appreciation of continuing education; adults willing and prepared to be involved in their local community. It is important that academic skills be reinforced in unison, instead of studied in an independent or non-inclusive atmosphere. Throughout life, learning occurs in an integrated and connected environment; therefore helping students make connections between their home life and school subjects and between varying academic disciplines, leads to true understanding and lifelong learning.

POCS EDUCATIONAL PROGRAM

The Piner-Olivet Charter School classroom-based program focuses on grades seven and eight. Sixth graders whose needs would be best served by the seventh grade POCS classroom-based program may also be included. Such determination will include a recommendation by the fourth or fifth grade teacher and POCS staff, and a demonstration of understanding of the POCS program by the student and their parents. The educational program at POCS consists of a broad-based curriculum, integrated and fully-aligned with the California State Frameworks and Standards for each academic area. In addition to academic study, the program emphasizes a strong commitment to students' social and emotional development. By the time students graduate from POCS middle school program, they should be:

- Thoroughly prepared to continue their education and/or enter high school
- Self-motivated workers
- Responsible (regarding study habits, relationships with peers and adults, and behavior)
- Emerging independent thinkers
- Excited about learning opportunities
- Socially aware of her/his community and her/his place within that community
- Developing and utilizing decision-making skills
- Developing life skills
- Developing skills necessary for employment
- Developing a vision of lifelong learning

PROGRAM DESIGN ELEMENTS

- a. **Small School:** POCS intentionally maintains a small school to build connections between students and staff and among students.
- b. **Small Class Size:** POCS maintains small class size to the extent possible with a target of 26 students and a maximum of 28 students.
- c. **Teacher Teams:** Teachers are paired in teams for the core subjects. Each teacher team is responsible for up to 54 students. One teacher teaches the/Social Science and English Language Arts curriculum, and the other teaches math and science.
- d. **Integrated Curriculum:** To facilitate learning across subject areas, core subject teachers will collaborate to integrate curriculum and develop integrated projects.
- e. **Week-Long Projects:** At least one week-long project will be included each year to immerse students in an integrated, hands-on simulation learning unit (e.g. Rocketry, Lewis and Clark Adventure).
- f. **Block Scheduling:** Core subjects are taught in two blocks to allow for flexibility with learning activities and in-depth teaching.
- g. **Homeroom / Advisory:** Each classroom has a period of homeroom/advisory at least once weekly to build connections among students and school and as part of the character education program.
- h. **Instructional Assistants:** Each classroom has an instructional assistant for part of each day and/or week as determined by the POCS Executive Committee.
- i. **Common Planning Time:** Teachers have common planning time at least once weekly to facilitate a close-knit community, integrated curriculum, and professional development.
- j. **Character Education Program:** Advisory, Class Meetings, and schoolwide participation in programs such as Ropes Course are included as part of our program to develop individual and group responsibility and respect for self and others.
- k. **Community Service:** Students will participate in a community service program - the scope of which will be developed by the POCS staff, parents, and students.
- l. **Family Participation:** Our students' education is strengthened by the partnership between families and educators. Families play an integral role in children's education, as classroom volunteers, special project aides, and active participants in their child's education at home. Other opportunities for family participation include Executive Committee, Parent Club, committees, field trips, chaperoning, and assisting in school functions such as dances, sports, drama productions, and other extracurricular activities. Additionally, high school students and other community members may be involved with POCS students through cross-age tutoring and other volunteer opportunities.
- m. **Professional Development:** Teachers and staff participate in ongoing professional development to ensure that they have the research based skills and strategies to support the instructional program and success of POCS students. Teachers participate in shortened Wednesdays, district training, and conferences, workshops, and training to meet student needs, school goals, and teacher professional development needs.
- n. **Attendance/Enrollment Agreements:** Parents and students sign agreements upon enrollment indicating that they understand the POCS program and are making a commitment to fulfill

academic and behavior expectations, student community service requirements, and family participation guidelines.

- o. **Student-Led Conferences:** Students complete a self-review, prepare a conference portfolio of work, and develop their own goals for improvement. These items are presented and discussed with parents or guardians mid-way through Trimester 1.
- p. **Goal Setting:** Goals are set during Student-Led Conferences in fall and progress toward them is reviewed throughout the year.
- q. **Curricular Field trips:** POCS’s small size allows the school to participate in field trips to enhance curriculum as available and appropriate.
- r. **Incentive/Recognition Program:** POCS recognizes academic and citizenship achievements through such incentives as awards, Renaissance Program, Incentive field trips, and Great Choices Luncheons.
- s. **Students outside of grade 7 or 8:** CA law requires charter schools to provide an academic program for students in any grade that the district serves. POCS will serve students in grades kindergarten through 6, via a local elementary school.

CURRICULUM AND INSTRUCTION

Piner-Olivet Charter School develops and implements the curriculum based on the California State Common Core Standards and Frameworks. Educational materials and activities are chosen to support the Common Core and NGSS Standards.

Subject	7th Grade	8th Grade	Curriculum
English Language Arts	Vocabulary Spelling Reading Comprehension Grammar Writing conventions Writing application	Vocabulary Spelling Reading Comprehension Grammar Writing conventions Writing application	Selected novels, Holt English Language Arts, Writer’s Workshop (Edmentum), Newsela, Study Island, others as appropriate
Social Studies	World History	US History	TCI: History Alive! Medieval World & Beyond (7th); The United States through Industrialism (8th)
Math	CA Standards for 7th grade math	CA Standards for 8th grade math	Carnegie Learning; Mathia software

			(Carnegie)
Science	CA NGSS Standards for 7th grade science	CA NGSS Standards for 8th grade science	Glencoe & Foss Science
Required enrichment	Health	Careers	Teen Health, Project Alert (7th) Career Exploration (8th)
Support classes	Directed Studies (SpEd), English Language Development; Math Support, Study Skills		Varies. ELD: English 3D
Enrichments	Art, maker, drama, additional PE, leadership, strategic games, environmental studies, music, robotics, multimedia, culinary, gardening, and others depending on student interest		Varies

SUPPORT FOR TARGETED STUDENTS

Our school program design includes the following components to meet the needs of all students, including targeted students: low and high achieving, English language learners, socio-economically disadvantaged, and students who qualify for our special education program, and those who may need additional support or challenge.

- Highly-skilled teachers who use a variety of effective teaching strategies
- Small school/class size and safe environment
- Instructional Assistants with additional time allotted for classes with more students who need additional support
- Supportive culture of high expectations and discipline
- Agreed upon uniform structures and procedures in content classrooms including: planners, uniform high expectations for behavior and academic performance
- Goal setting and review with students
- Extended literacy time provided through intervention classes and Language Arts Support and Math Support
- Phonics, decoding, and fluency support during enrichments
- Leveled novels and novel sets for social studies integration and literature circles to all allow access to literature at individual levels
- Consistent use of technology in all classes
- Schoolwide collaborative and equity learning program
- Use of graphic organizers to record and present ideas
- Reinforcement of English Language Arts Standards in all content areas
- Group work and oral presentations in all content areas.

- Open-ended projects that provide choice and opportunity for different learning styles and multiple intelligences to demonstrate learning
- Access to technology: document cameras & projectors in all classrooms, voice amplification, student response systems, classroom devices and computers for student use
- Online skill assessment and development program available for school and home use
- Frequent use of assessment and feedback
- Frequent communication with and engagement of families in supporting academic and behavioral expectations
- Opportunities to build independence, self-esteem, and leadership skills through Leadership class, Teacher Assistance, and cross-age tutoring
- After school support for targeted students for homework or skills dependent on needs
- Tutorial time each week to support classwork and homework completion with core teachers

SUPPORT FOR HIGH ACHIEVING STUDENTS

Most students will be appropriately challenged by POCS's rigorous academic program. Differentiated instruction allows high-achieving students to extend learning through more complex adaptations and expectations of assignments and projects as teachers challenge students to reach their potential. Enrichment classes provide extension opportunities in the arts and technology.

SUPPORT FOR LOW ACHIEVING STUDENTS

The components of the POCS program above provide comprehensive learning experiences, across the curriculum, for pupils identified as academically low achieving pursuant to the standards established by the State Department of Education under Ed. Code section 54032.

Additionally, study skills and/or math support classes are required during enrichment classes for those students who need additional learning time and skill support. After school support is available for targeted students for homework or skills dependent on individual needs.

SUPPORT FOR ENGLISH LANGUAGE LEARNERS

POCS identifies English Language Learners through student records, or for new arrivals, through the California Home Language Survey. These students are then assessed using the English Language Proficiency for California (ELPAC). All English Learners are supported within the school and classroom settings to become proficient in all aspects of the English language, to achieve academically in each subject area, and to develop pride in their own culture and language. Instruction in the regular classroom is provided by teachers who have CLAD or BCLAD certification. English Language Learners below level 3 receive English Language Development during enrichment time. See also, "Strategies to Support Targeted Students."

SPECIAL EDUCATION

Piner-Olivet Charter School contracts Special Education Services from the Piner-Olivet Union School District (POUSD). POCS holds Student Success Team (SST) meetings and requests assessment of students with suspected special needs. POUSD identifies students with special education needs and provides services. Resource Specialist Program (RSP) classes are offered during the enrichment periods of each school day.

The process used to identify students for special education services through the Student Study Team (SST) meeting process. If the team determines that the student needs to be evaluated for special education services, a formal evaluation, approved by the parent/legal guardian, will be given. All assessments (behavior, health, psychometric, and/or academic) will be performed in accordance to state and federal law.

An Individualized Education Program (IEP) meeting will be held to determine whether or not the student qualifies for services, and the programs or services a student may need. Each identified special needs student will be placed in appropriate programs and provided appropriate services in relation to his or her needs, as set forth in the student's written IEP. The student's progress toward meeting the IEP's goals will be monitored and assessed regularly in accordance with state and federal law.

The Piner-Olivet Union School District is a member of the Sonoma County Special Education Local Plan Area (SELPA). Through the SELPA, the District ensures that the complete array of programs and services is available to meet the needs of students with severe disabilities.

STUDENTS TO BE SERVED

As a charter school in the Piner-Olivet Union School District, POCS serves the student population of Piner-Olivet and the surrounding communities. The majority of POCS students attended elementary schools within the Piner-Olivet Union School District. POCS strives to represent the demographics of Piner-Olivet Union School District. Demographics for 2020-2021 are as follows:

2020-2021

Ethnicity	Hispanic: 51% American Indian: 1.5% Asian: 8% Black: 1.5% Filipino: 1% Hawaiian-Pacific Islander: .5% White (non-Hispanic): 30% Multi-race/ethnicity: 5% Missing information: 1.5%
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Socio-economically Disadvantaged	(2019-2020) 43%
English Language Learners	17%
Students with disabilities	9%

POCS serves approximately 205 students at this time with a maximum capacity of 216 (54 per teaching team).

ELEMENT 2: PUPIL OUTCOMES

“The measurable pupil outcomes identified for use by the charter school ‘Pupil outcomes’ for the purposes of this part, means the extent to which all pupils of the school demonstrate that they have attained the skills, knowledge, and attitudes specified as goals in the school’s educational program.” Ed Code Section 47605(b)(5)(B)

At least twice each year, students meet with teachers and/or counselors to evaluate their achievement with regard to individual goals and to set new goals.

Academic achievement expectations are developed and implemented by the POCS faculty and community. These expectations are set high with the goal of all students working at or above proficiency level on California State Standards including Next Generation Science Standards (NGSS). the extent to which students meet these goals is measured by levels of proficiency on tests required by state testing (CAASPP), site and district benchmarks, and the English Language Proficiency Assessment of California (ELPAC). Students, families and POCS staff engage in respectful dialogue and forge strong working relationships to form the framework for meeting high expectations.

REFINING AND USING MEASURABLE STUDENT OUTCOMES

POCS uses measurable benchmark tests 3 times a year to monitor student progress toward proficiency in Language Arts and Math. Students who are not making progress according to the established benchmarks will be targeted for additional academic support. Levels of proficiency will be measured three times each year by benchmarks and once each year by CAASPP and ELPAC. Additional academic multiple measures and measurable pupil outcomes for goals that are not in academic content areas will be developed by POCS faculty and Executive Committee. In addition, POCS is committed to technology integration and will leverage technology to increase and improve educational outcomes and communication between families and the school.

ELEMENT 3: MEASURING PUPIL PROGRESS

“The method by which pupil progress in meeting those pupil outcomes is to be measured.” Ed Code Section 47605 (b)(5)(C)

POCS administers tests required by the State of California. California’s testing program will demonstrate students’ mastery of grade-level content standards in each tested content area of English Language Arts, Mathematics, Social Studies and/or Science. The English Language Proficiency Assessment of California (ELPAC) will measure English Language Learner students’ proficiency of English language.

Student performance data is collected, analyzed, and reported in the Single School District Plan. This plan outlines actions needed for students to become proficient. It is POCS’s intent to show measurable progress toward mastery of California State Standards in English Language Arts, Mathematics, Social Studies and Science that is above the state goals as reported in Annual Yearly Progress (AYP).

Pupil progress is evaluated using multiple measures on a formative and ongoing basis, including the use of observations, daily work, grades, portfolios, projects, unit assessments, benchmark assessments, summative assessments, and California’s state testing to demonstrate levels of student understanding and achievement. It is the intent of POCS that faculty, students and families work closely together to evaluate a student’s progress. Tools for measuring progress will include, but are not limited to: Portfolios, grades, students’ reflective self-evaluation (part of the Student-Led Conferences and goal setting), and student/teacher/counselor goal setting and review conferences.

ELEMENT 4: GOVERNANCE

The governance structure of the school, including, but not limited to, the process to be followed by the school to ensure parental involvement.” Ed Code Section 47605 (b)(5)(D)

Piner-Olivet Charter School is a dependent charter. POCS shall be governed by the Piner-Olivet Union School District Governing Board with regard to negotiations, grievances and other personnel matters. Nothing in this charter, any MOU, or any policies or by-laws adopted by POCS shall be construed as in any way limiting the discretion of the District’s Governing Board with respect to any operational policy of POCS. Administration of POCS is site-based. POCS staff, students and parents shall work closely together to build an academically and socially strong community.

The principal shall supervise and facilitate all operations of the school including finances, personnel, and facilities. They shall be responsible for implementing the terms of the charter and regularly reviewing the educational program. The principal will be liaison with the POUUSD district and report to the POUUSD Governing Board on the activities and successes in meeting outcomes and goals specified in this charter.

A Lead Teacher will be chosen by POCS staff in a manner decided upon by the POCS staff. The Lead Teacher will supervise and facilitate the daily operation of POCS when the principal is not on campus. The Lead Teacher will serve as a member of the Executive Committee; the principal and the District Director of Business Services or designee shall serve as advisors to the Executive Committee.

The Executive Committee shall be the governing body of POCS that carries out the policies established by the Piner-Olivet Union School District Governing Board. Responsibilities of the Executive Committee will include but not be limited to:

- Analyze and evaluate academic achievement of all students in the school; recommend revisions of the Single School District Plan, the *LCAP* and the charter to raise student achievement and progress toward meeting school goals
- Approve budget and budget expenditures in accordance with all state and federal laws and regulations and the approved charter.
- Encourage a broad representation of parents, community members, teachers and students (if appropriate) including all socioeconomic, ethnic, and programmatic groups represented in the school in leadership roles and the Executive Committee
- All other duties detailed Executive Committee By-Laws and School Site Council Bylaws and/or handbook.

All action of the Executive Committee shall meet the following requirements:

- Must be legal and align with the Piner-Olivet Charter School Charter.
- Must be within the approved budget and/or allow the Piner-Olivet Charter School to remain fiscally viable.
- Must be ethical and based upon reasonable inquiry.
- Must be free from conflict of interest.
- Must be reasonably calculated to meet the goals and outcomes established in the Piner- Olivet Charter School Charter.

The District Governing Board may issue a notice to cure in accordance with Education Code Section 47607 where a majority of the District Board finds that action of the Executive Committee did not follow one or more of the requirements established above.

The Executive Committee will meet on a monthly basis (except for July, when meetings will be held only if necessary). Meetings will follow the requirements of the Brown Act. The Committee will be comprised as follows:

- 6 POCS Parents
- 1 Community Member
- 1 Lead Teacher

- 1 POCS Teacher
- 1 POCS Staff member
- Student participation may be included, based on interest. Student participation may be in person or through Student Reports.

Members of the Executive Committee shall be elected as follows:

1. POCS families shall elect six parents or guardians.
 - a. Election procedures: If there are more candidates than seats available, candidates for EC positions will submit a written statement for a ballot that will be distributed to parents within 3 weeks of the beginning of the school year. Ballots must be returned to the POCS office within 1 week. Those candidates winning the greatest number of votes will be the new EC members. In case of a tie, candidates with the least number of votes will be in a runoff election; neither person will be considered an EC member until the final election results are in.
2. No election will be held if there are an equal number of willing candidates and available openings.
3. If there is no community volunteer (or if there are too many), the entire adult POCS community shall elect one Community Member.
4. POCS staff elects one staff member, other than the Lead Teacher.
5. The Lead Teacher is chosen by the POCS staff and is automatically a member of the Executive Committee.

The terms of the Executive Committee Members shall be as follows:

- POCS parents/guardians – two years (Eighth grade parents serving a two-year term may continue to serve the remainder of their term after their students’ graduation.)
- POCS Community Member – two years
- POCS Staff Member and Lead Teacher – two years
- The terms shall be staggered so that both school employees shall not leave the Executive Committee in the same year.

Any position vacated or unfilled at times other than election time shall be filled through application, interview and appointment. The remaining members of the Executive Committee shall interview and appoint new adult members. Appointed members shall serve the remainder of the vacated term.

The Executive Committee or its designee shall mediate unresolved differences arising with the POCS community (e.g. differences between families and teachers, students and teachers, etc.) in accordance with the POUUSD Complaint Policy.

The Executive Committee shall review the annual budget prepared and submitted by the principal and business manager. The budget will then be submitted to the Piner-Olivet Governing Board for approval.

The Executive Committee shall oversee the spending of the funds, including the development and oversight of the LCAP. The Executive Committee annually prepares a Single School District Plan that is reviewed and approved by the POUSD Governing Board.

Further responsibilities and processes to be followed will appear in Executive Committee ByLaws to be developed by the Executive Committee and approved by the POUSD Governing Board.

ELEMENT 5: EMPLOYEE QUALIFICATIONS

The qualifications to be met by individual to be employed by the school. Ed Code Section 47605 (b)(5)(E)

All Piner-Olivet Charter School core curriculum teachers shall hold a Commission on Teacher Credentialing certificate, permit, or other document equivalent to that which a teacher in other public schools would be required to hold. All teachers shall obtain a certificate of clearance and satisfy the requirements for professional fitness pursuant to Education Code sections 44339, 44340, and 44341. Non-certificated consultants, private professionals and independent contractors may be contracted on a part-time basis to supplement the teaching staff (e.g. art, foreign languages, PE, etc).

The Piner-Olivet District recruits and hires highly qualified teachers to serve Piner-Olivet Charter School students and provides a salary schedule that is competitive and comparable with other districts in the Sonoma County area. A representative group of POCS community members – staff, parents, students and the site principal will be included in the District’s new staff hiring committee.

Applicants for POCS openings should value working closely with students, colleagues, and parents to develop a true community of learners. All employees must possess the personal characteristics, knowledge, and experiences appropriate for working with young adolescents and the posted job description. Applicants and employees should be familiar with the charter and make a commitment to support the goals and policies. Employees should understand the role of collaboration at POCS and be willing to contribute to the development of the program and to meeting school goals.

Applicants selected for hire will be approved by the POUSD Governing Board, in accordance with current POUSD hiring procedures. The Piner-Olivet Union School District will not require any employee to work at the Piner-Olivet Charter School.

HUMAN RESOURCES

The Piner-Olivet Union School District shall be deemed the exclusive public school employer of the employees of the Piner-Olivet Charter School for the purposes of the Education Employment Relations Act. The District recognizes that no employee can be forced to work for a charter entity. Employees will

maintain their rights while they work at the Piner-Olivet Charter School and have return rights upon leaving their position at POCS to work elsewhere in the district.

Certificated personnel shall be members of the certificated bargaining unit, and shall be covered by the Collective Bargaining Agreement between Piner-Olivet Educators Association and the Piner-Olivet Union School District. Certificated personnel shall also be covered by all existing provisions in the Education Code pertaining to working conditions of certificated public school employees including tenure and dismissal. In addition, as members of the certificated bargaining unit, Government Code 3540 *et. seq.* will apply.

Certificated staff assignments outside credential authorization will be based on mutual agreement between the administration and the certificated staff member.

Teachers, under the leadership of the principal at Piner-Olivet Charter School, will be responsible for the development of the educational program, creation and evaluation of assessment practices, analysis of student work, and regular reporting of student progress to parents.

Classified personnel shall be members of the classified bargaining unit, and shall be covered by the Collective Bargaining Agreement between Piner-Olivet Classified Association and the Piner-Olivet Union School District. Classified staff who work with students will possess a willingness to support the mission of the Piner-Olivet Charter School and follow practices of positive discipline and problem solving methods. Classified staff will work closely with teachers and students to ensure the goal of educating every student in a nurturing environment. Classified staff will also be provided opportunities of staff development that will develop their knowledge in positive discipline and Building Positive Support Behavior in Schools (PBIS or BEST) practices.

STAFF DEVELOPMENT

Piner-Olivet Charter School recognizes the importance of staff to be trained and educated in the philosophies and programs that support the mission and goals of this charter. In order to support staff in providing the charter students with the best education possible, Piner-Olivet Charter School will provide staff development to staff members. Furthermore, the Piner-Olivet Charter School will seek to give its teachers the benefit of being trained in use of technology, positive discipline, restorative practices, community building, collaborative learning, and teaching integrated, project-based instruction.

ELEMENT 6: HEALTH AND SAFETY

“The procedures that the school will follow to ensure the health and safety of pupils and staff. These procedures shall include the requirements that each employee furnish the school with a criminal record summary as described in Section 44237.” Ed. Code Section 47605 (9b)(5)(E)

Piner-Olivet Charter School will comply with all applicable state and federal laws concerning immunizations; vision, hearing & scoliosis screening for students; health and safety; child abuse reporting; and related issues for both employees and students.

All employees will comply with and otherwise furnish criminal record summaries in accordance with Ed. Code Section 44237. Each new employee having contact with minor pupils and not possessing a valid California teaching credential must submit fingerprints to the Department of Justice for the purpose of obtaining a criminal record summary. The requirement is a condition of employment. Employees will be tested for tuberculosis prior to commencing employment and working with students as required by Education Code Section 49406.

All building and housing of POCS shall meet health and safety regulations of the State of California and any other regulatory group or interest, including the District.

POCS ensures a safe, clean, and orderly campus that nurtures learning with a consistent organized Infrastructure supported by a School Safety Plan, Parent/Student Handbook, and Staff Handbook. Teachers ensure safe and orderly classrooms. School rules and regulations are provided to all students and families in the Parent/Student Handbook.

ELEMENT 7: ACHIEVING RACIAL & ETHNIC BALANCE

“The means by which the school will achieve a racial and ethnic balance among its pupils that is reflective of the general population residing within the territorial jurisdiction of the school district to which the charter petition is submitted.” Ed. Code Section 47605(b)(5)(G)

The POCS program is designed to attract and serve a variety of students regardless of race, ethnicity, gender, religion, or socioeconomic background. POCS welcomes applications from ALL students at the appropriate grade level who reside in Sonoma, Napa, Mendocino, and Marin Counties regardless of race, ethnicity, religion, gender or socioeconomic status. POCS will make every effort to attract a pool of applicants who reflect the diversity of the Piner-Olivet Union School District, and will employ a lottery system that supports our wholehearted goal of having our student body reflect the rich demographic diversity of the Piner-Olivet Union School District area. Please note that POCS’s student body currently reflects our local POUUSD population.

In accordance with CA Education Code 47605, enrollment preferences will be:

1. Current students who meet Student and Parent Agreements
2. Pupils in an attendance area where 50% or more are eligible for free and reduced lunch who meet Student and Parent Agreements
3. Siblings of current POCS students who reside within the district attendance area who meet Student and Parent Agreements
4. Students who reside within the district attendance area.
5. Siblings of existing students who meet Student and Parent Agreements

6. Siblings of graduates of POCS who met Student and Parent Agreements
7. Students attending Piner-Olivet Union School District elementary schools who meet Student and Parent Agreements
8. Any other student who qualifies

Lottery Procedures:

If a demographic review of current students indicates a disparity from the overall demographics of POUSD, applications will be given preference in the lottery to ensure appropriate diversity of our student body. I.e. If our Redesignated Fully English Proficient (RFEP) population is lower than the local level of RFEP students, we place all RFEP applications in the lottery and non-RFEP students will not be eligible for the lottery until the appropriate percentage of RFEP students is reached.

ELEMENT 8: ADMISSION REQUIREMENTS

“Admission requirements, if applicable.” Ed. Code Section 47605 (b)(5)(H)

Student admission to POCS will be based on applicable California State Education Code. Order of admissions is listed in Element 7: Achieving Ethnic and Racial Balance.

No student will be required to attend POCS. Admission to POCS is dependent on the following criteria:

- An attendance/enrollment agreement signed by students and parents, indicating they understand and are committed to the POCS program, policies, expected outcomes, and philosophy.
- Additionally, students will submit a letter of intent explaining their interest in POCS, describing the kind of middle school experience they hope to have and what they hope to contribute to the POCS community.
- Parent Agreements will encourage involvement and support. Parents are requested to contribute a minimum number of support hours and attend six meetings per school year:
 - 1 POCS child – 30 hours per school year
 - 2 POCS children – 36 hours per school year
 - 3 or more POCS children – 40 hours per school year
 - Sixth grade students interested in attending POCS’s seventh grade program must have a letter of recommendation from either a fourth or fifth grade instructor.

Applications for admission will be reviewed by a committee of POCS staff. Upon approval of the application, the student will be admitted at the first appropriate opportunity, with priority given as outlined in Element 7.

Early Enrollment is available for 5th and 6th grade students to reserve a place for 7th and 8th grade at POCS and will be honored within limits required to retain an ethnic and racial balance that mirrors our local community.

Enrollment Timeline:

1. Registration paperwork will be available in December.
2. Completed packets submitted to POCS on or before January 31 will qualify for priority registration. Students will be accepted in order of priority as outlined in Element 7.
3. Families will be notified of acceptance or waiting list status on or before February 14. If February 14 falls on a weekend, letters or emails will be sent the last business day before February 14.
4. Subsequent applications will be stamped with date of receipt, and reviewed for admission on a first come, first serve basis. If multiple packets are received on the same day, the order of priority listed in Element 7 will be invoked, including the necessity of maintaining a locally appropriate demographic balance.

Every reasonable effort will be made to achieve a balance within each classroom with regard to age, gender, racial and ethnic diversity. POCS shall not discriminate on the basis of the characteristics listed in Section 220 (actual or perceived disability, gender, nationality, race or ethnicity, religion, sexual orientation, or any other characteristic that is contained in the definition of hate crimes set forth in Section 422.55 of the Penal Code or association with an individual who has any of the aforementioned characteristics).

ELEMENT 9: AUDIT OF FINANCIAL & PROGRAMMATIC OPERATIONS

"The manner in which annual, independent, financial audits shall be conducted, which shall employ generally accepted accounting principles, and the manner in which audit exceptions and deficiencies shall be resolved to the satisfaction of the chartering authority." Ed Code Section 47605(b)(5)(I)

POCS conducts its financial operations through established POUUSD procedures, as required of the other POUUSD schools. The POUUSD Business Office will be responsible for (but not limited to) payroll, insurance, audits and other related fiscal matters except as outlined below:

- The POCS Executive Committee will oversee the spending of POCS funds, according to the annual budget submitted to and approved by the POUUSD Governing Board.
- Programmatic operations shall be audited in the same manner as District programmatic operations are audited and will be performed in conjunction with the District's procedures.

Piner-Olivet Charter School is a direct-funded charter school and submits financial interim reports and an annual budget to the District's Governing Board for review on the same annual schedule as the budget review/adoption process for the Piner-Olivet Union School District. District fiscal policies and procedures for internal controls are adhered to by the leadership and administration and written

policies regarding person(s) who are authorized to sign contracts, write checks, and release institutional funding are in place.

Institutional funds are handled in a transparent and ethical manner.

All funds generated by the Piner-Olivet Charter School shall be restricted for the use of Piner- Olivet Charter School. The District will charge POCS for the costs incurred for special education services, business services, and other educational services. No District General Fund funds not generated by the Piner-Olivet Charter School shall be disbursed for Piner-Olivet Charter School purposes.

Multi-year planning is in place to ensure continued viability; and resources are aligned toward achieving the school's most important short and long-term goals that are linked to student learning.

ELEMENT 10: SUSPENSION AND EXPULSIONS

"The procedures by which pupils can be suspended or expelled." Ed Code Section 47605(b)(5)(J)

POCS is established as a drug-free, violence-free community where students and staff work together to develop appropriate rules and guidelines for behavior. These rules and guidelines will be distributed as part of the Student & Parent Handbook. The school's policies will provide all students with an opportunity for due process in conformance with applicable federal law. However, POCS will follow the current POUSD policies with regard to student suspensions and expulsions with the following exceptions:

In the event that a student engages in repeated violations of the school's behavioral or academic expectations, thus failing to fulfill their signed Student Agreement with POCS, the student and parent will be required to attend a meeting with the school's staff. A Continued Attendance Agreement contract will be written with specific improvement steps outlining future student expectations, timelines, and consequences for failure to meet the expectations. Consequences may include, but are not limited to, suspension or expulsion. A school administrator may, pursuant to the school's adopted policies, discipline and ultimately suspend or recommend for action by the District's Governing board to expel students who fail to comply with the terms of the Continued Attendance Agreement.

Any students discontinued from the program for failure to comply with the Student Agreement, may request a hearing in front of the POUSD Governing Board under the expulsion procedures of the District; final action shall be taken by the District Governing Board within one month of the request for a hearing. Students awaiting the hearing by the Governing Board will not be re-enrolled in POCS, until and unless the POUSD Governing Board so directs.

The school's policies will provide all students with an opportunity for due process in conformance with applicable federal law regarding students with exceptional needs.

If a pupil is expelled or leaves POCS without graduating or completing the school year for any reason, POCS shall notify the superintendent of the school district of the pupil's last known address within 30 days, and shall, upon request, provide that school district with a copy of the cumulative record of the pupil, including a transcript of grades or report card and health information.

ELEMENT 11: EMPLOYEE RETIREMENT

"The manner by which staff members of the charter schools will be covered by the State Teachers' Retirement System, the Public Employees' Retirement System, or federal social security." Ed. Code 47605(b)(5)(K)

Employees of POCS will participate in STRS, PERS or Social Security depending upon each individual's eligibility and Piner-Olivet Union School District guidelines. The business office of the POUSD will provide the necessary administration of employee benefits, retirement, etc.

ELEMENT 12: PUBLIC SCHOOL ATTENDANCE ALTERNATIVES

"The public school attendance alternatives for pupils residing within the school district who choose not to attend charter schools." Ed. Code 47605(b)(5)(L)

No student may be required to attend the charter school. Students who choose a traditional school program may attend any of the local public schools which serve students of the appropriate grade.

ELEMENT 13: EMPLOYEE RIGHTS

"A description of the rights of any employee of the school district upon leaving the employment of the school district to work in a charter school, and of any rights of return to the school district after employment at a charter school." Ed. Code 47605(b)(5)(M)).

Employees of POCS shall be considered employees of the Piner-Olivet Union School District, with all the rights and benefits accorded such employees. POCS employees shall be covered by existing contract conditions and shall be members of the appropriate bargaining units.

POCS employees will retain all years of seniority/service and rights of rehire, in the same way as applied to other Piner-Olivet Union School District employees. Teachers and staff leaving their current Piner-Olivet positions to work with POCS will continue at the appropriate pay scale level and will continue to accrue years of service/seniority within the Piner-Olivet Union School District.

Should a POCS employee desire to return to an elementary classroom within the POUUSD, all POCS service shall be taken into account, and the employee may return to the elementary classroom in accordance with appropriate contract conditions and current grade-level-change request guidelines.

ELEMENT 14: DISPUTE RESOLUTION

“The procedures to be followed by the charter school and the entity granting the charter to resolve disputes relating to provisions of the charter.” Ed. Code Section 47605(b)(5)(N)

The staff and Board of the Piner-Olivet Charter School and the Piner-Olivet Union School District agree to attempt to resolve all disputes relating to the interpretation or application of provisions of this charter according to the terms of this section. Both shall refrain from public commentary regarding any disputes until the matter has progressed through the dispute resolution process.

In the event of a dispute between the Piner-Olivet Charter School and the Piner-Olivet Union School District, the staff and Executive Committee of the Charter school and the District Governing Board agree to first frame the issue in written format and refer the issue to the Superintendent and Principal of the School. The Principal and Superintendent shall informally meet and confer in a timely fashion to attempt to resolve the dispute, not later than 5 business days from receipt of the statement.

In the event that this informal meeting fails to resolve the dispute, both the POCS Executive Committee and the POUUSD Governing Board shall identify two members each, who shall jointly meet with the Superintendent or designee and Principal of the Charter School and attempt to resolve the dispute within 15 business days from the dispute statement. If this joint meeting fails to resolve the dispute, the Superintendent or designee and Principal shall meet to jointly identify a neutral third party mediator. The format of the mediation session shall be developed jointly by the Superintendent and Principal. Mediation shall be held within thirty business days of receipt of the dispute statement. The costs of mediation shall be split between the District and the Charter School. All timelines in this section may be revised if mutually agreed upon by the District and the Charter School. If the dispute is not settled by mediation, the POUUSD Governing Board shall make the final determination. The Charter School retains all rights to redress under the law.

ELEMENT 15: PUBLIC SCHOOL EMPLOYER

“A declaration of whether the charter school or local school district will be the employer for EERA (labor relations) purposes.” Ed. Code 47605(b)(5)(O).

The Piner-Olivet Union School District shall be deemed the exclusive public school employer of the employees of the POCS for collective bargaining purposes under the Education Employment Relations

Act (EERA). The scope of representation shall include discipline and dismissal of charter school employees.

ELEMENT 16: SCHOOL CLOSURE AND ASSETS

“A description of the procedures to be used if the charter school closes, The procedures shall ensure a final audit of the school to determine the disposition of all assets and liabilities of the school, including plans for disposing of any net assets and for the maintenance and transfer of pupil records.” Ed. Code 47605(b)(5)(P).

Should the District Governing Board either revoke the charter or fail to renew the charter, closure of POCS will be documented by official action of the Governing Board. The action will identify the reason for closure. The official action will also identify the District as the entity responsible for closure and person or persons responsible for closure-related activities.

The Governing Board will promptly notify parents and students of POCS, the District, the Sonoma County Office of Education, the SELPA, the retirement systems in which the School’s employees participate (e.g., Public Employees’ Retirement System, State Teachers’ Retirement System, and federal social security), and the California Department of Education of the closure as well as the effective date of the closure. This notice will also include the name(s) of and contact information for the person(s) to whom reasonable inquiries may be made regarding the closure; the pupils’ school districts of residence; and the manner in which parents (guardians) may obtain copies of pupil records, including specific information on completed courses and credits that meet graduation requirements.

The Governing Board will ensure that the notification to the parents and students of the POCS of the closure provides information to assist parents and students in locating suitable alternative programs. This notice will be provided promptly following the Board’s decision to close the School.

A list of pupils in each grade level and the classes they have completed, together with information on the pupils’ districts of residence, will be provided to the District as the entity responsible for closure-related activities.

As applicable, the Charter School will provide parents, students and the District with copies of all appropriate student records and will otherwise assist students in transferring to their next school. All transfers of student records will be made in compliance with the Family Educational Rights and Privacy Act (“FERPA”) 20 U.S.C. § 1232g. The District will maintain and store original records of POCS upon Charter School closure.

As soon as reasonably practicable, POCS will prepare final financial records. POCS will also have an independent audit completed within six months after closure. POCS will pay for the final audit. The audit will be prepared by a qualified Certified Public Accountant selected by the Charter School and will be provided to the District promptly upon its completion. The final audit will include an accounting of all

financial assets, including cash and accounts receivable and an inventory of property, equipment, and other items of material value, an accounting of the liabilities, including accounts payable and any reduction in apportionments as a result of audit findings or other investigations, loans, and unpaid staff compensation, and an assessment of the disposition of any restricted funds received by or due to the charter school.

POCS will complete and file any annual reports required pursuant to Education Code section 47604.33.

On closure of POCS, all assets of the Charter School, including but not limited to all leaseholds, property, intellectual property, and all ADA apportionments and other revenues generated by students attending the Charter School, remain the sole property of POCS and shall be distributed to the District. Any assets acquired from the District or District property will be promptly returned upon Charter School closure to the District. The distribution shall include return of any grant funds and restricted categorical funds to their source in accordance with the terms of the grant or state and federal law, as appropriate, which may include submission of final expenditure reports for entitlement grants and the filing of any required Final Expenditure Reports and Final Performance Reports, as well as the return of any donated materials and property in accordance with any conditions established when the donation of such materials or property was accepted.

The District and POCS will utilize the POCS reserve fund to undertake any expenses associated with the closure procedures identified above.

ELEMENT 17: ADDITIONAL REQUIREMENTS: IMPACT ON AUTHORIZER

17.1 Liability and Indemnity

“Potential civil liability effects, if any, upon the school and upon the District”. Ed. Code Section 47605(g).

The Charter School shall remain under District insurance coverage. Insurance amounts will be determined by recommendation of the District and its insurer for schools of similar size, location, and student population. The District will institute and maintain appropriate risk management practices.

17.2 Term of the Charter

The renewal term of this charter will begin on December 15, 2020 and will expire five years thereafter.

17.3 Amendments/Material Revisions Any member of POCS or the community at large may suggest an amendment to the charter. The suggested amendment(s) will be brought before the POCS Executive Committee and the POUUSD Governing Board. The amendment must be approved by the POUUSD Governing Board. The POUUSD Governing Board receiving the proposed amendment will consider the proposed material revision and vote to approve or deny within sixty days, unless both parties agree to a postponement. Changes in law affecting charter schools in general, and POCS specifically, may be

subsequently reflected in this charter document without pursuing the material revision process. Any material revisions made shall be made pursuant to the standards, criteria, and timelines in Education Code Sections 47605 and 47607.

17.4 Centralized Administrative Services

Centralized administrative services at the Piner-Olivet Charter School will be run in a substantially similar fashion to those at the other District Schools.

17.5 Severability

If any provision of this charter is held to be invalid or unenforceable by a court of competent jurisdiction, the remaining provisions of the charter shall continue in full force and effect.