

STEEL CENTER FOR CAREER AND TECHNICAL EDUCATION JOINT BOARD

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RESOLUTION

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RESOLUTION APPROVING OF A LEASE AGREEMENT BETWEEN THE STEEL VALLEY AREA SCHOOL AUTHORITY ("AUTHORITY"), AS LESSOR, THIS STEEL CENTER FOR CAREER AND TECHNICAL EDUCATION JOINT BOARD ("JOINT BOARD"), AS THE GOVERNING BODY OF THE STEEL CENTER FOR CAREER AND TECHNICAL EDUCATION ("STEEL CENTER") AND EACH OF STEEL CENTER'S ELEVEN PARTICIPATING SCHOOL DISTRICTS, AS LESSEES, UNDER WHICH STEEL CENTER'S BUILDING AND FACILITIES, INCLUDING IMPROVEMENTS, SHALL BE LEASED FROM THE AUTHORITY; AUTHORIZING THE EXECUTION OF THE LEASE ON BEHALF OF THE JOINT BOARD; AND AUTHORIZING THE APPROPRIATE ACTION IN CONNECTION WITH A CAPITAL PROJECT.

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WHEREAS, STEEL CENTER and its Joint Board were created by Baldwin-Whitehall School District, Bethel Park School District, Brentwood Borough School District, Clairton City School District, Duquesne City School District, Elizabeth Forward School District, South Allegheny School District, South Park School District, Steel Valley School District, West Jefferson Hills School District and West Mifflin School District (collectively, the "Participating Districts"), under a Jointure Agreement originally dated January 24, 1966, as thereafter amended and supplemented including most recently by the Seventh Amendment to Jointure Agreement dated June 13, 2018 among each of the Participating Districts (collectively, the "Joint Agreement"), pursuant to the Pennsylvania Public School Code, and is governed by the Joint Board, which is comprised of all members of the Boards of School Directors of all of the Participating Districts; and

WHEREAS, Steel Center and the Joint Board, acting through the Joint Operating Committee of the Joint Board (the "Operating Committee"), operate educational facilities (the "Steel Center Facilities") providing vocational and technical educational programs to students of the Participating Districts and other eligible students, and intends to construct additions and improvements to the Steel Center Facilities (the "Project"); and

WHEREAS, the Authority was created by Steel Valley School District under the Municipality Authorities Act, as amended or re-enacted (the "Act"), for the purpose of acquiring, holding, constructing, improving, maintaining, operating and leasing public school buildings and other school projects acquired, constructed or improved for public school purposes; and

WHEREAS, at the request of Steel Center the Authority is expected to issue revenue bonds in the maximum aggregate principal amount of Thirty Million Dollars (\$30,000,000.00), to be designated generally as the School Lease Revenue Bonds (Steel Center for Career and Technical Education Project), Series of 2022 (the "Bonds"), the proceeds of which will pay the costs and expenses of the Project, including the costs of issuing the Bonds; and

WHEREAS, in order to secure the Bonds, the Authority has determined to enter into a Lease Agreement (the "Lease"), as lessor, with the Joint Board and each of the Participating Districts, as lessees, under the terms of which the Joint Board and each of the Participating Districts will pay specified lease

rentals to the Authority the sum of which will be not less than the semi-annual debt service due on the Bonds; and

WHEREAS, Articles of Incorporation of the Authority expired September 3, 2019 after a period of fifty (50) years, by the terms of the Act, 53 Pa. C.S.A. §5607(d)(1), and the Authority then entered into a term of expiration; and

WHEREAS, Joint Board does hereby request that the Steel Valley School District, as the original incorporator of the Authority, take all actions necessary to reauthorize the Authority for the purpose of financing and carrying out the described renovation Project to update the Steel Center facility; and

WHEREAS, each of the Participating Districts shall appoint a member of their respective community to serve as a board member of the Authority and shall notify the Operating Committee of such appointment in anticipation of the revival of the Authority; and

WHEREAS, the Joint Board intends to enter into additional documents in connection with the issuance and securing of the Bonds (the "Bond Documents").

NOW THEREFORE, BE IT DULY ADOPTED, by the Joint Board, as follows:

SECTION 1. The Joint Board, with the Participating Districts, as lessees, shall enter into the Lease with the Authority, with respect to the Steel Center Facilities and the Project. The Lease sets forth terms, conditions, provisions, covenants and agreements to be observed by the Joint Board and each of the Participating Districts in relation to the Steel Center Facilities and the Project, and provides that lease rentals payable by the Participating Districts shall not constitute statutory indebtedness but will be payable from their general revenues as an operational expense, subject to annual appropriations and the Joint Agreement.

SECTION 2. The Lease shall be substantially in the form presented to this meeting, which form is approved. The Joint Board authorizes and directs appropriate officers of the Operating Committee to execute, to attest, to acknowledge and to deliver the Lease on behalf of the Joint Board, as appropriate, subject to such changes and insertions as may be approved by said executing officer(s), which approval shall be conclusively evidenced by the execution thereof as aforesaid.

SECTION 3. PFM Financial Advisors LLC (the "Financial Advisor") will arrange for a competitive proposal process for the selection of the bond underwriter and will recommend the selection of bond underwriter based on the lowest expected true interest cost on the Bonds. The Joint Board authorizes and directs the Operating Committee to accept the purchase proposal, based on the process employed by the Financial Advisor, for the Bonds, when and as presented to the Authority and the Operating Committee, subject to all terms and conditions set forth therein; and the Officers of the Operating Committee are authorized and directed to execute, on behalf of the Joint Board, a written acceptance of such purchase proposal.

SECTION 4. The Joint Board authorizes and directs the Operating Committee, on behalf of Steel Center and acting as disclosure agent of the Participating Districts, to execute a Continuing Disclosure Certificate ("Disclosure Agreement") in connection with the issuance of the Bonds. The Disclosure Agreement shall be substantially in the form presented to this meeting, which is hereby approved, together with any changes therein made and approved as provided in the next paragraph, a copy of which shall be filed with the Secretary of the Joint Board and shall be and hereby is made part of this Resolution.

SECTION 5. The Joint Board authorizes and approves the preparation, use and distribution on its behalf of the Official Statement, both preliminary and final, to be prepared in connection with the marketing and sale of the Bonds and authorizes and directs Officers of the Authority to designate as a

"deemed final" Official Statement, as contemplated by Rule15c2-12 of the United States Securities and Exchange Commission, a Preliminary Official Statement to be prepared for the Bonds. The Operating Committee is authorized and directed to supply financial information reasonably requested by the financial advisor and underwriter of the Bonds to comply with the disclosure requirements under federal law.

SECTION 6. Officers of the Operating Committee are authorized and directed to execute appropriate Bond Documents and to do all other acts on behalf of the Joint Board as may be necessary and proper to carry out this Resolution, the undertakings of the Joint Board under the Lease and in furtherance of the issuance of the Bonds and of the Project.

SECTION 7. The Joint Board hereby ratifies all actions taken by the Steel Valley School District, as original incorporator of the Authority, to reauthorize the Authority for the purpose of financing and carrying out the Project.

SECTION 8. In the event any provision, section, sentence, clause or part of this Resolution shall be held to be invalid, such invalidity shall not affect or impair any remaining provision, section, sentence, clause or part of this Resolution, it being the intent of this Joint Board that such remainder shall be and shall remain in full force and effect.

SECTION 9. This Resolution shall become effective immediately. All other resolutions or parts of resolutions inconsistent herewith shall be and the same expressly are repealed.

CERTIFICATE OF BALDWIN-WHITEHALL SCHOOL DISTRICT

I, the undersigned Secretary of the Board of School Directors of the Baldwin-Whitehall School District (the "School Board"), certify that the foregoing is a true and correct copy of a Resolution which duly was considered by members of the School Board voting as members of the Steel Center for Career and Technical Education Joint Board and such vote consisted of \_\_\_\_\_ ayes, \_\_\_\_\_ nays, with \_\_\_\_\_ members abstaining and \_\_\_\_\_ members absent or vacant.

IN WITNESS WHEREOF, I set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Secretary

(SEAL)

CERTIFICATE OF BETHEL PARK SCHOOL DISTRICT

I, the undersigned Secretary of the Board of School Directors of the Bethel Park School District (the "School Board"), certify that the foregoing is a true and correct copy of a Resolution which duly was considered by members of the School Board voting as members of the Steel Center for Career and Technical Education Joint Board and such vote consisted of \_\_\_\_\_ ayes, \_\_\_\_\_ nays, with \_\_\_\_\_ members abstaining and \_\_\_\_\_ members absent or vacant.

IN WITNESS WHEREOF, I set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Secretary

(SEAL)

CERTIFICATE OF BRENTWOOD BOROUGH SCHOOL DISTRICT

I, the undersigned Secretary of the Board of School Directors of the Brentwood Borough School District (the "School Board"), certify that the foregoing is a true and correct copy of a Resolution which duly was considered by members of the School Board voting as members of the Steel Center for Career and Technical Education Joint Board and such vote consisted of \_\_\_\_\_ ayes, \_\_\_\_\_ nays, with \_\_\_\_\_ members abstaining and \_\_\_\_\_ members absent or vacant.

IN WITNESS WHEREOF, I set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Secretary

(SEAL)

CERTIFICATE OF CLAIRTON CITY SCHOOL DISTRICT

I, the undersigned Secretary of the Board of School- Directors of the Clairton City School District (the "School Board"), certify that the foregoing is a true and correct copy of a Resolution which duly was considered by members of the School Board voting as members of the Steel Center for Career and Technical Education Joint Board and such vote consisted of \_\_\_\_\_ ayes, \_\_\_\_\_ nays, with \_\_\_\_\_ members abstaining and \_\_\_\_\_ members absent or vacant.

IN WITNESS WHEREOF, I set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Secretary

(SEAL)

CERTIFICATE OF DUQUESNE CITY SCHOOL DISTRICT

I, the undersigned Secretary of the Board of School-Directors of the Duquesne City School District (the "School Board"), certify that the foregoing is a true and correct copy of a Resolution which duly was considered by the Receiver, acting as the Board of School Directors as members of the Steel Center for Career and Technical Education Joint Board and such vote consisted of \_\_\_\_\_ ayes, \_\_\_\_\_ nays, with \_\_\_\_\_ members abstaining and \_\_\_\_\_ members absent or vacant.

IN WITNESS WHEREOF, I set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Secretary

(SEAL)

CERTIFICATE OF ELIZABETH FORWARD SCHOOL DISTRICT

I, the undersigned Secretary of the Board of School-Directors of the Elizabeth Forward School District (the "School Board"), certify that the foregoing is a true and correct copy of a Resolution which duly was considered by members of the School Board voting as \_\_\_\_\_ members of the Steel Center for Career and Technical Education Joint Board and such vote consisted of \_\_\_\_\_ ayes, \_\_\_\_\_ nays, with \_\_\_\_\_ members abstaining and \_\_\_\_\_ members absent or vacant.

IN WITNESS WHEREOF, I set my hand this \_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Secretary

(SEAL)

CERTIFICATE OF SOUTH ALLEGHENY SCHOOL DISTRICT

I, the undersigned Secretary of the Board of School-Directors of the South Allegheny School District (the "School Board"), certify that the foregoing is a true and correct copy of a Resolution which duly was considered by members of the School Board voting as members of the Steel Center for Career and Technical Education Joint Board and such vote consisted of \_\_\_\_\_ ayes, \_\_\_\_\_ nays, with \_\_\_\_\_ members abstaining and \_\_\_\_\_ members absent or vacant.

IN WITNESS WHEREOF, I set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Secretary

(SEAL)

CERTIFICATE OF SOUTH PARK SCHOOL DISTRICT

I, the undersigned Secretary of the Board of School-Directors of the South Park School District (the "School Board"), certify that the foregoing is a true and correct copy of a Resolution which duly was considered by members of the School Board voting as members of the Steel Center for Career and Technical Education Joint Board and such vote consisted of \_\_\_\_\_ ayes, \_\_\_\_\_ nays, with \_\_\_\_\_ members abstaining and \_\_\_\_\_ members absent or vacant.

IN WITNESS WHEREOF, I set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Secretary

(SEAL)

CERTIFICATE OF STEEL VALLEY SCHOOL DISTRICT

I, the undersigned Secretary of the Board of School-Directors of the Steel Valley School District (the "School Board"), certify that the foregoing is a true and correct copy of a Resolution which duly was considered by members of the School Board voting as members of the Steel Center for Career and Technical Education Joint Board and such vote consisted of \_\_\_\_\_ ayes, \_\_\_\_\_ nays, with \_\_\_\_\_ members abstaining and \_\_\_\_\_ members absent or vacant.

IN WITNESS WHEREOF, I set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Secretary

(SEAL)

CERTIFICATE OF WEST JEFFERSON HILLS SCHOOL DISTRICT

I, the undersigned Secretary of the Board of School-Directors of the West Jefferson Hills School District (the "School Board"), certify that the foregoing is a true and correct copy of a Resolution which duly was considered by members of the School Board voting as \_\_\_\_\_ members of the Steel Center for Career and Technical Education Joint Board and such vote consisted of \_\_\_\_\_ ayes, \_\_\_\_\_ nays, with \_\_\_\_\_ members abstaining and \_\_\_\_\_ members absent or vacant.

IN WITNESS WHEREOF, I set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Secretary

(SEAL)

CERTIFICATE OF WEST MIFFLIN SCHOOL DISTRICT

I, the undersigned Secretary of the Board of School-Directors of the West Mifflin School District (the "School Board"), certify that the foregoing is a true and correct copy of a Resolution which duly was considered by members of the School Board voting as members of the Steel Center for Career and Technical Education Joint Board and such vote consisted of \_\_\_\_\_ ayes, \_\_\_\_\_ nays, with \_\_\_\_\_ members abstaining and \_\_\_\_\_ members absent or vacant.

IN WITNESS WHEREOF, I set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Secretary

(SEAL)