

**A RESOLUTION AUTHORIZING A SHORT-TERM CASH BORROWING
AND THE ISSUANCE OF A TAXABLE TAX ANTICIPATION NOTE**

WHEREAS, The School District of St. Joseph (the “**District**”), is a duly constituted school district and a political subdivision of the State of Missouri; and

WHEREAS, the District is authorized by Section 165.131, RSMo., to issue tax and revenue anticipation notes to provide funds for the use of the various funds of the District; and

WHEREAS, in order to ease the cash flow difficulties associated with the District’s anticipated expenditures, the Board of Education of the District hereby determines it to be necessary and advisable for the District to issue a taxable Tax Anticipation Note (the “**Note**”) payable from the District’s Incidental Fund to provide moneys to pay the expenses and obligations of the Incidental Fund prior to the collection of ad valorem taxes for the Incidental Fund for the current fiscal year of the District; and

WHEREAS, the Board of Education of the District hereby finds that the aggregate principal amount of the Note does not exceed the amount of the District’s estimate of the requirements for the Incidental Fund for the current fiscal year of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE SCHOOL DISTRICT OF ST. JOSEPH, AS FOLLOWS:

SECTION 1. The Board of Education of the District hereby authorizes the issuance and delivery of the Note in substantially the form attached as **Exhibit A** hereto. The Note shall be issued in the aggregate principal amount not to exceed \$8,000,000 and shall be payable to UMB Bank, N.A. (the “**Purchaser**”). The President or Vice President of the Board of Education of the District is hereby authorized, for and on behalf of the District, to execute the Note in substantially the form attached as **Exhibit A** hereto with such changes therein as shall be approved by the President or Vice President of the Board of Education of the District, such officer’s signature thereon being conclusive evidence of his or her approval thereof.

SECTION 2. The District’s officers, including the President, Vice President and Secretary of the Board of Education and the Superintendent and the Assistant Superintendent of Business and Operations are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution.

SECTION 3. This Resolution shall be in full force and effect from and after its passage by the Board of Education.

**PASSED THIS 28TH DAY OF SEPTEMBER, 2026, BY THE BOARD OF EDUCATION OF
THE SCHOOL DISTRICT OF ST. JOSEPH.**

President of the Board of Education

[DISTRICT SEAL]

ATTEST:

Secretary of the Board of Education

**EXHIBIT A
FORM OF NOTE**

**TAXABLE TAX ANTICIPATION NOTE
(Incidental Fund)**

Not to Exceed \$8,000,000

_____, 2026

FOR VALUE RECEIVED, THE SCHOOL DISTRICT OF ST. JOSEPH (the “**District**”), promises to pay, in lawful money of the United States of America, to **UMB BANK, N.A.** (the “**Bank**”), the principal sum of not to exceed **EIGHT MILLION DOLLARS** (\$8,000,000) or such lesser amount as may be advanced to or for the benefit of the District hereunder, and to pay interest on the outstanding principal amount from the date of each advance at the Interest Rate (defined below) on the first business day of each month, beginning _____ 1, 2026 until said principal amount has been paid on _____, 2027 (the “**Maturity Date**”), out of funds derived from taxes and other District revenues for purposes of its Incidental Fund for the year ending June 30, 2027 (the “**Fiscal Year**”), upon due and proper endorsement and presentment hereof; provided, however, from and after the Maturity Date, any amount outstanding hereunder from time to time shall bear interest at the rate of 10% per annum until this Note and all interest due hereon is paid in full. Interest on this Note shall be computed on the basis of a 360-day year of twelve 30-day months. This Note is subject to prepayment in whole or in part at any time prior to maturity.

This Note will bear interest at a rate per annum equal to ____ %.

The District may request advances hereunder until the Maturity Date, subject to the terms and conditions of this Note. Once advances have been made, such amounts may not be reborrowed. The total amount advanced on this Note shall not exceed \$8,000,000. The District acknowledges and agrees that in no event will the Bank be under any obligation to extend or renew this Note beyond the Maturity Date. The District may request advances hereunder by submitting a Request for Purchase (the form of which is set forth in the Note Purchase Agreement dated as of _____, 2026 between the District and the Bank) to the Bank at least five (5) Business Days prior to the date of the proposed advance. The aggregate unpaid principal amount of advances under this Note shall not exceed the face amount of this Note.

A request for advance by the District shall be binding upon the District. The District authorizes the Bank to accept electronic requests for advances, and the Bank shall be entitled to rely upon the authority of any person providing such instructions. The Bank will enter on its books and records, which entry when made will be presumed correct, the date and amount of each advance, as well as the date and amount of each payment made by the District.

All payments made hereunder shall be made in lawful currency of the United States of America in immediately available funds at the office of the Bank located at 1010 Grand Blvd., Kansas City, Missouri 64106, or at such other place as the Bank may designate in writing. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges. If this Note shall be placed in the hands of an attorney or attorneys for collection, the District agrees to pay, in addition to the amount due hereon, the reasonable costs and expenses of collection, including reasonable attorneys’ fees.

This Note is issued pursuant to the provisions of Section 165.131, RSMo., under the authority of a resolution duly approved by the Board of Education of the District. The District has no other notes or warrants outstanding as of the date of this Note, which are payable from its Incidental Fund. All revenues

of the District derived from taxes and other school revenues for school purposes for the Incidental Fund, or which may lawfully be transferred to the Incidental Fund from another fund of the District for the Fiscal Year referred to above, no matter when or how collected are now irrevocably dedicated, set aside, assigned and pledged to the Bank to secure payment of the principal of and interest on this Note. This Note shall be governed by and construed and enforced in accordance with the laws of the State of Missouri. The terms of this Note were negotiated and agreed to by the Bank as sole holder of this Note.

The District shall be promptly advised of any endorsement or assignment of this Note, and such endorsement or assignment shall be noted in the note register, which the District Treasurer shall maintain to reflect the ownership of this Note.

All parties to this Note, whether maker or endorser, hereby waive presentment for payment, demand, protest, notice or protest and notice of dishonor. The Bank may delay or forego enforcing any of its rights or remedies under this Note without losing them. Time is of the essence under this Note.

No provision of this Note may be waived, modified, discharged, or cancelled orally, but only in writing and signed by the party against whom enforcement of any waiver, modification, discharge or cancellation is sought.

The District covenants that it will promptly notify the Bank if there is any development or event which is likely to have a material, adverse effect on the financial condition of the District.

This Note will not be (i) assigned a separate rating by any rating agency, (ii) registered with the Depository Trust Company or any other securities depository, (iii) issued pursuant to any type of offering document or official statement, or (iv) assigned a CUSIP number by Standard & Poor's CUSIP service.

No representations are being made by the District that are intended to support a finding that the interest on this Note would be excludable from gross income for purposes of federal or State of Missouri income taxes.

Pursuant to Section 432.047 R.S.Mo., the District agrees that ORAL OR UNEXECUTED AGREEMENTS OR COMMITMENTS TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE REGARDLESS OF THE LEGAL THEORY UPON WHICH IT IS BASED THAT IS IN ANY WAY RELATED TO THE CREDIT AGREEMENT. TO PROTECT THE DISTRICT AND THE BANK FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS REACHED BETWEEN THE PARTIES COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT, EXCEPT AS BOTH PARTIES MAY LATER AGREE IN WRITING TO MODIFY IT.

THE SCHOOL DISTRICT OF ST. JOSEPH

By: _____
President of the Board of Education

[DISTRICT SEAL]

ATTEST:

By: _____
Secretary of the Board of Education

COUNTY TREASURER'S CERTIFICATION

I, the undersigned, County Treasurer of Buchanan County, Missouri, hereby certify that the above Note has been registered in my office according to law.

County Treasurer
Buchanan County Treasurer