MODEL RESOLUTION

CERTIFICATION OF MINUTES RELATING TO "MN TRUST"

Issuer: Independent School District No. 818 (Verndale), Minnesota

Governing Body: School Board

Kind, date, time and place of meeting: A regular meeting, held on _____, 201_, at _____ o'clock __.m., at the District offices.

Members present:

Members absent:

Documents Attached:
Minutes of said meeting (including):

RESOLUTION AUTHORIZING ENTRY INTO JOINT POWERS AGREEMENT IN THE FORM OF A DECLARATION OF TRUST ESTABLISHING THE "MN TRUST" AND AUTHORIZING PARTICIPATION THEREIN

I, the undersigned, being the duly qualified and acting recording officer of the public corporation referred to in the title of this certificate, certify that the documents attached hereto, as described above, have been carefully compared with the original records of said corporation in my legal custody, from which they have been transcribed; that said documents are a correct and complete transcript of the minutes of a meeting of the governing body of said corporation, and correct and complete copies of all resolutions and other actions taken and of all documents approved by the governing body at said meeting; and that said meeting was duly held by the governing body at the time and place and was attended throughout by the members indicated above, pursuant to call and notice of such meeting given as required by law.

WITNESS my hand officially as such recording officer this __ day of_____, 201_.

_____
Clerk of the Board

Member _____ introduced the following resolution and moved its adoption, which motion was seconded by Member _____:

RESOLUTION AUTHORIZING ENTRY INTO JOINT POWERS AGREEMENT IN THE FORM OF A DECLARATION OF TRUST ESTABLISHING THE "MN TRUST" AND AUTHORIZING PARTICIPATION THEREIN

WHEREAS, Minnesota governmental units may invest their monies and enter into contracts and agreements as authorized by Minnesota Statutes, Section 118A.04 and Section 118A.05; and

WHEREAS, Minnesota Statutes, Section 471.59 (the Joint Powers Act) provides among other things that governmental units, by agreement entered into through action of their governing bodies, may jointly or cooperatively exercise any power common to the contracting parties; and

WHEREAS, MN Trust (the Fund) was established for the purpose of joint investment of governmental units' moneys so as to enhance the investment earnings accruing to each of the governmental units pursuant to the Joint Powers Act by adoption of a joint powers agreement in the form of a Declaration of Trust by Independent School District No. 192 (Farmington) and Independent School District No. 241 (Albert Lea) acting as the initial participants thereof, and further, by filing the executed Declaration of Trust with the Minnesota Secretary of State pursuant to Minnesota Statutes, Chapter 318; and

WHEREAS, the Declaration of Trust authorizes governmental units of the State of Minnesota, including, and without limitation, any city, county, town, school district, and any other political subdivision or agency of the State of Minnesota, and including any instrumentality of a governmental unit, all as defined in the Joint Powers Act, to adopt and enter into the Declaration of Trust and become Fund participants (the Participants); and

WHEREAS, the Declaration of Trust and Information Statement, describing and summarizing certain details with respect to the Fund, have been presented to this School Board (the Board); and

WHEREAS, the Fund is governed by a Board of Trustees (the Trustees) in accordance with the terms of the Declaration of Trust; and

WHEREAS, the Board deems it advisable for Independent School District No. 818 (Verndale), Minnesota (the District) to adopt and enter into that certain Declaration of Trust, as amended, dated April 11, 2007, (the Declaration of Trust) in order to become Participants; and

WHEREAS, the Board deems it advisable for the District to make use from time to time, in the discretion of its officials, of the Fund's fixed income investment program and other Fund programs available to Participants; and

WHEREAS, the Board deems it advisable for the District to make use from time to time the services provided by PMA Financial Network, Inc., PMA Securities, Inc., Prudent

Man Advisors, Inc., and Associated Bank, National Association and Associated Trust Company, National Association, and/or their affiliates and successors, in connection with the District's utilization of the Fund.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. The District shall adopt and enter into the Declaration of Trust, which is adopted by reference herein with the same effect as if it had been set out verbatim in this Resolution, and thereby become a Participant in the Fund. A copy of the Declaration of Trust shall be filed in the minutes of the meeting at which this Resolution was adopted. The Chair and the Clerk of the Board, being the officers charged with the responsibility for executing documents, are authorized to take such actions and execute any and all such documents as they may deem necessary and appropriate to effectuate the entry of the District into the Declaration of Trust and to utilize Fund programs and services through PMA Financial Network, Inc., PMA Securities, Inc., Prudent Man Advisors Inc., and Associated Bank.

Section 2. The District and those acting on its behalf are hereby authorized to invest its available moneys, not presently needed for other purposes or restricted for other purposes, from time to time and to withdraw such moneys from time to time in accordance with the provisions of the Declaration of Trust including investment through the Fund programs and other Fund services offered through PMA Financial Network, Inc. PMA Securities, Inc., Prudent Man Advisors, Inc, and Associated Bank. The following officers and officials of the District, and their respective successors in each office, are hereby designated as Authorized Officials (the Authorized Officials) with full power and authority to effectuate the investment and withdrawal of moneys of District from time to time in accordance with the Declaration of Trust, pursuant to the Fund's fixed income investment program and other Fund services available to Participants:

Paul Brownlow, Superintendent

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Print Name/Title Signature

Jordan Anderson, Business Manager

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Print Name/Title Signature

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Print Name/Title Signature

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Print Name/Title Signature

The District's Superintendent shall advise the Fund of any changes in Authorized Officials in accordance with the procedures established by the Trustees.

Section 3. The Trustees are hereby designated as having official custody of the District's moneys that are directed to be invested in accordance with the Declaration of Trust.

Section 4. Authorization is hereby given for members of the Board and officials of this District to serve as Trustees from time to time if selected as such pursuant to the provisions of the Declaration of Trust.

Section 5. Authorization is hereby given, until further notice, for the Superintendent to act as a representative and take action on behalf of the District as a Participant in the Fund.

Section 6. The District may open depository accounts, enter into wire transfer agreements, safekeeping agreements, collateral agreements, third party surety agreements securing deposits, and lockbox agreements with institutions participating in Fund programs including Associated Bank, its successor, or Fund programs of PMA Financial Network, Inc., PMA Securities, Inc., and Prudent Man Advisors, Inc. and that these institutions shall be deemed eligible depositories pursuant to Minnesota Statutes, Section 118A.02. PMA Financial Network, Inc. and/or PMA Securities, Inc. are authorized to act on behalf of the District as agent with respect to such Fund accounts and agreements.

Section 7. Financial institutions which qualify as depositories under Minnesota law and are included on a list approved and maintained for such purpose by the Fund's Administrator are hereby designated as depositories of the District pursuant to Minnesota Statutes, Section 118A.02 and moneys of the District may be deposited therein, from time to time in the discretion of the Authorized Officials, pursuant to the fixed income investment program available to Participants.

Upon vote being taken thereon, the following voted in favor thereof:

and the following voted against the same:

whereupon the resolution was declared duly passed and adopted.