

July 2, 2024

The Grant County Commission met at 8 AM with Commissioners Buttke, Mach, Stengel, Street and Tostenson present. Chairman Tostenson called the meeting to order. Motion by Buttke and seconded by Stengel to approve the June 18, 2024 minutes. Motion carried 5-0. Minutes filed. Motion by Mach and seconded by Street to approve the agenda with these additions: discuss starting a new drainage complaint procedure, Stockholm Township drainage problem and reviewing the GIS policy. Motion carried 5-0.

Present from the public were Ben Wollschlager, George Mertens, Eric Anderson, Garry Dingsor and Adam Hunt. Staff members present were Commissioner Assistant Layher and Drainage Officer Berkner.

Public Comment: Chairman Tostenson called for public comment. Ben Wollschlager brought to the Commission pictures of a landowner's berm that is causing water to back up on land he farms. Drainage Officer Berkner inspected the area and stated the design of the terrace immediately after that inlet is causing water to back up to that culvert. Commissioner Street also inspected the area and said the culvert should be cleaned out to the bottom of the culvert instead of a berm being there. Chairman Tostenson suggested Berkner and Hwy Supt Peterson look at the area and involve States Attorney Schwandt if necessary. Auditor Folk will pull the minutes from 2022 for the landowner's drainage permits information.

Chairman Tostenson called for public comment again. There were no other comments.

Drainage: Chairman Tostenson adjourned the Board of Commissioners and convened the Commission acting as the Drainage Board.

Drainage Officer Berkner stated due to an office error the two-mile downstream landowner drainage notice, that is required to be mailed by certified letter to any landowner within 10 days of any drainage board public meeting, was missed due to the Juneteenth Holiday. Berkner said the required public notices did run twice in the local paper. He suggested the drainage permit items on the current agenda, and their public hearings, be held as they were printed correctly in the newspaper, and after board discussion each permit should be tabled until the next scheduled drainage board meeting in two weeks, on July 16th. Berkner said he would send out

new public notices to those required downstream landowners giving them the minimum of 10 days to respond to their new notices if they choose during the July 16th meeting.

Chairman Tostenson brought up how future drainage complaints should be addressed. Tostenson suggested all drainage complaints be brought to the drainage board directly. The board could decide the next course of action. They would have options of directing the complaint to the Drainage Officer, States Attorney or any other county office the drainage board deems the best suited to address the complaint most effectively.

Permit DR2024-27 for Garry Dingsor for property located in the SW1/4 IN FORMER SISSETON WAHPETON INDIAN RESERVATION, in Section 22 in Blooming Valley Township.

Chairman Tostenson called for a motion to approve drainage permit DR2024-27 for Garry Dingsor. Motion by Street and seconded by Buttke to approve permit DR2024-27.

Berkner reported permit DR2024-27 is for tiling approximately 55 acres of land located within the SW1/4 of Section 22 in Blooming Valley Township within the Big Sioux River Watershed. The project has no inlets and would have two separate outlets; one 6" outlet that would drain south near a culvert, and one 8" draining north, which would attach to a future permit by John Seffrood and drain directly into a grass waterway.

Berkner added he had contacted Seffrood on the status of his future drainage permit that will be receiving the northern flow of the water from DR2024-27. Seffrood said he would be applying for that permit within the next couple of months. According to Berkner the combined maximum water flow capacity of DR2024-27 would be 1.89 cfs or 848 gpm if installed at a .1% grade. It is Berkner's opinion that the project is supported by questions asked in Section 101, 313, and 317 of the county's drainage ordinance.

Chairman Tostenson asked Dingsor for any additional comments on his drainage project. Dingsor said the report was accurate and he would be available for any questions.

Chairman Tostenson opened the public hearing for DR2024-27 asking three separate times for comments in favor or against the project. No one responded. Tostenson closed the public hearing and called for board discussion.

The board is concerned if Seffrood's drainage project is turned down or not completed what would happen to Dingsor's design of permit DR2024-27. Dingsor said if required he would seek to amend his permit to use solid pipe to drain north directly into the creek that Seffrood and he agreed should receive the water. After a brief discussion, it was motioned by Stengel and seconded by Street to table the motion for 15 days for permit DR2024-27. Motion carried 5-0.

Permit DR2024-28 for Garry Dingsor located in the S1/2SW1/4 and SW1/4SE1/4 IN FORMER SISSETON WAHPETON INDIAN RESERVATION, Section 16 in Blooming Valley Township.

Chairman Tostenson called for a motion to approve drainage permit DR2024-28 for Garry Dingsor. Motion by Mach and seconded by Street to approve permit DR2024-28.

Berkner reported permit DR2024-28 is for tiling approximately 10 acres of land located within the S1/2SW1/4 and SW1/4SE1/4 of Section 16 in Blooming Valley Township within the Big Sioux River Watershed. The project would have one planned inlet and one 8" outlet. It could flow as much as .42 cfs or 188 gpm if installed at a .1% grade. It is Berkner's opinion that the project is supported by questions asked in Section 101, 313 and 317 of the county's drainage ordinance.

Chairman Tostenson asked Dingsor if he had anything to add to the report. He said there may be a need for an additional inlet in the north that would catch water as it enters his property more efficiently and reduce the chance of erosion. Dingsor added the downstream outlet was a grassy waterway and if possible, some of the outletting water may be directed to an existing stock dam before draining south.

Chairman Tostenson opened the public hearing for DR2024-28 asking three times for any comment in favor or against the permit. No one responded.

Berkner commented on the impact of the changes to the original drainage permit as described by Dingsor saying the quantity of water being drained would not change if the footprint, the elevation difference across the footprint being drained and the outletting pipe did not change.

After a brief drainage board discussion, it was motioned by Buttke and seconded by Mach to table permit DR2024-28 for 15 days. Motion carried 5-0.

Permits DR2024-29a, DR2024-29b and DR2024-29c for Eric Anderson for properties located within the W1/2NE1/4 of Section 16 in Georgia Township,

within the NE1/4NE1/4 of Section 16 in Georgia Township and within the SE1/4NE1/4 of Section 16 in Georgia Township.

Chairman Tostenson called for a motion to approve drainage permits DR2024-29a, DR2024-29b and DR2024-29c for Eric Anderson. Motion by Stengel and seconded by Buttke to approve permits DR2024-29a, DR2024-29b and DR2024-29c.

Berkner said the three drainage projects are for tiling approximately 35 acres of land located within the NE1/4 of Section 16 in Georgia Township within the North Branch of the Yellow Bank River Watershed. Berkner said the drainage projects would have four separate outletting mains, three 5" and one 8" with a combined maximum design flow capacity of 1.5 cfs or 670 gpm if installed at a .1% grade.

Berkner also showed a map of other nearby permitted downstream drainage projects located within approximately three miles downstream of the four outlets in Anderson's permits. Only three could be identified. Berkner added it was his opinion that the project is supported by the questions asked in Section 101, 313 and 317 of the county's drainage ordinance.

Chairman Tostenson asked Anderson for any additional comments. Anderson said he was just targeting some troubled spots and his projects would follow required setback restrictions. He will be tiling near a wetland.

Chairman Tostenson opened the public hearing portion for the three permits asking three times for comments in favor or against DR2024-29a, DR2024-29b and DR2024-29c. No one responded. Tostenson closed the public hearing by inviting board discussion.

Chairman Tostenson commented he had made the request to identify how many other permitted downstream drainage projects are in the area of the permits. He thinks this type of information could be helpful when the drainage board is making decisions on granting drainage permits in areas that already have a lot of drainage.

With no more discussion, it was motioned by Mach and seconded by Stengel to table permits DR2024-29a, DR2024-29b and DR2024-29c for 15 days. Motion carried 5-0.

Permit DR2024-30 for George Mertens for property located in GOVT LOTS 3 & 4 & S1/2NW1/4 of Section 3 in Madison Township.

Chairman Tostenson called for a motion to approve permit DR2024-30 for George Mertens. Motion by Street and seconded by Buttke to approve permit DR2024-30.

Berkner reported permit DR2024-30 is for tiling approximately 16 acres of land located within the S1/2NW1/4 of Section 3 in Madison Township within the North Branch of the Yellow Bank River Watershed. The tiling project would have no inlets and one 8" main that would have an estimated maximum flow of .25 cfs, or 112 gpm, if installed at a .1% grade and would drain directly into a tree-lined waterway. Berkner said it was his opinion that the project was supported by questions asked in Section 101, 313 and 317 of the county's drainage ordinance.

Chairman Tostenson asked Mertens if he had any additional comments. Mertens said he would be available for questions if needed. Tostenson then opened the public hearing for DR2024-30 and asked three times for comments in favor or against the project. With no one responding Tostenson closed the public hearing.

Chairman Tostenson invited board discussion. There was a consensus that the permit was of sound design, with no inlets and drains into a well-established waterway. Motion by Stengel and seconded by Buttke to table permit DR2024-30 for 15 days. Motion carried 5-0.

Permit DR2024-31 for Adam Hunt for property located in LOT 2 MUELLENBACH ADDITION IN THE SW1/4 of Section 5 in Alban West Township.

Chairman Tostenson called for a motion to approve DR2024-31 for Adam Hunt. Motion by Mach and seconded by Stengel to approve permit DR2024-31.

Berkner reported permit DR2024-31 is for draining approximately 35 acres of farmland within Section 5 of Alban West Township. It is located directly northeast of the City of Milbank, which it abuts. The Hunt land receives city drainage water through a 24" concrete culvert, which flows under the Burlington Northern Santa Fe (BNSF) rail-line. That water upon entering Hunt's land flows north through approximately 1,400 feet of a deep drainage ditch which upon leaving Hunt's land drains through a 30" concrete culvert under the landfill road. It then flows through a ravine and eventually into the South Branch of the Whetstone River.

Berkner said the design of DR2024-31 would have two outletting mains, one 18" main that would have one inlet near the 24" BNSF culvert and would be cost shared by the City of Milbank, and one 8". According to Berkner the two combined outlets would have a maximum designed flow rate equal to 1.4 cfs or

628 gpm if installed at a .1% grade. In comparison Berkner said the rate of flow of the BNSF 24" culvert entering Hunt's land has a maximum flow rate of 7.5 cfs or 3,481 gpm and the 30" culvert leaving Hunt's land has a maximum flow rate of 14 cfs or 6,320 gpm. Berkner said the landowner directly to the north that receives the outletting water from the 30" culvert under the landfill road is very concerned about the additional water that might come from the proposed drainage project. It would increase their chances of flooding the 24" culvert that is part of their private farm-road crossing.

According to Berkner the 24" culvert receiving the water from the south is of a corrugated design and due to that characteristic, compared to a smooth design of both upstream 24" and 30" concrete culverts, its water flow capacity is limited to 4.6 cfs or 2,085 gpm. In comparison Berkner said that amount of flow is one-third the amount of the 30" concrete culvert that directly drains water in its direction. It is Berkner's opinion that the project is supported by questions asked in Section 101, 313 and 317 of the county's drainage ordinance.

Chairman Tostenson asked Hunt if he would like to make any additional comments. Hunt said the City of Milbank has a drainage easement to use the drainage ditch across their property and that the 24" culvert entering Hunt's property, and the 30" culvert leaving Hunt's property, were designs not in Hunt's control. The capacity of the downstream neighbor's 24" culvert is not Hunt's responsibility, but it should be able to handle water from the city's 30" culvert.

Chairman Tostenson opened the public hearing for DR2024-31 asking three times for comments in favor or against. No one responded. Tostenson closed the public hearing asking for board discussion. The discussion focused on the design of permit DR2024-31, how the water would flow, and the size and type of culvert involved. It was motioned by Stengel and seconded by Buttke to table permit DR2024-31 for 15 days. Motion carried 5-0.

Drainage Officer Berkner stated his office received multiple complaints that a large tiling project was recently completed in Stockholm Township. His office has no record of any recent tiling permit being granted for the drainage work done. They were concerned that some of the drainage work was done in the county's road ditch right-of-way. That type of activity would also need approval by the County's Highway Superintendent and County Commissioners and permission was not recently requested or granted.

The Commission directed Berkner to report the occurrence to States Attorney Schwandt. If necessary, the item can be on the next drainage board agenda.

This concluded the business of the Drainage Board. Chairman Tostenson adjourned the Drainage Board and reconvened as the Board of Commissioners.

Budget Supplement: The budget supplement hearing for the Register of Deeds Modernization and Preservation Fund #250 budget was held with no members of the public present. The purpose of the budget supplement of \$6,000 to the ROD M & P Fund is to adopt budget authority for the change to budget #250 Modernization and Preservation for scanning 12 index books and binding two books. The source of cash being from Fund #250 in the amount of \$6,000. Motion by Buttke and seconded by Stengel to approve the budget supplement with the source of cash being Fund #250 in the total amount of \$6,000. Chairman Tostenson called for the vote. Motion carried 5-0.

2025 Budget: Departments meeting with the Commission for the 2025 budget requests were as follows: Emergency Management: Kevin Schuelke, Library: Tammy Wollschlager, Soil Conservation: Amy Sis; Historical Society: Arlo and Paulette Levisen; Economic Development: Tom Schuneman, Brian Sandvig and Tracy Stein; Treasurer: Karla DeVaal. The budget hearings with other departments will continue Wednesday, July 3, 2024.

Travel: None

County Assistance: None

Executive Session: Motion by Buttke and seconded by Mach to enter executive session at 9:55 AM for the purpose of a personnel issue(s) pursuant to SDCL 1-25-2 (1). Motion carried 5-0. Commissioner Assistant Layher and Auditor Folk were present. Chairman Tostenson declared the meeting open to the public at 10:23 AM. No action was taken because of the executive session.

ROW Permits: Motion by Stengel and seconded by Mach to approve Adam Hunt's ROW permit ROW2024-07. Motion carried 5-0. Motion by Stengel and seconded by Buttke to approve Whetstone Valley Electric Coop's ROW permit ROW2024-08. Motion carried 5-0.

Bond Resolution: Motion by Stengel and seconded by Buttke to approve the Bond Resolution for the Detention Center project. Motion carried 5-0.

RESOLUTION NO. 2024-06

RESOLUTION AUTHORIZING THE EXECUTION, TERMS, ISSUANCE AND PAYMENT OF GENERAL OBLIGATION BONDS, SERIES 2024, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED SIX MILLION DOLLARS (\$6,000,000) OF GRANT COUNTY, SOUTH DAKOTA

WHEREAS, the voters of Grant County authorized the issuance of general obligation bonds at a special election held June 4, 2024. Approximately 77% of the voters voted in favor of authorizing the Bonds to provide funds for the construction of a new Grant County Law Enforcement Center, it will be a new building located south of the existing Sheriff's Office on the NE corner of the park along Detention street. The proposed facility will include the Sheriff's Office, Dispatch, Jail, and Jail support, furnishing and equipping of the same, and the costs of issuing the Bonds; and

WHEREAS, the County Commissioners has determined that the issuance of general obligation bonds of the County is in the best interests of County; and

WHEREAS, the County Commissioners has determined that it is necessary and in the best interest of the County to issue General Obligation Bonds, Series 2024 of the County.

NOW THEREFORE, BE IT RESOLVED BY THE COUNTY COMMISSIONERS OF GRANT COUNTY, AS FOLLOWS:

ARTICLE I
DEFINITIONS

Section 1.1. Definition of Terms.

In addition to the words and terms elsewhere defined in this Resolution, the following words and terms as used herein, whether or not the words have initial capitals, shall have the following meanings, unless the context or use indicates another or different meaning or intent, and such definitions shall be equally applicable to both the singular and plural forms of any of the words and terms herein defined:

“Act” means collectively SDCL Chapter 6-8B and Title 7, as amended.

“Auditor” means the Auditor of the County appointed pursuant to the provisions of South Dakota Codified Laws Title 7-10 or, in the absence of such appointment or in the event the person so appointed is unable or incapable of acting in such capacity, the person appointed by the County Commissioners to perform the duties otherwise performed by the Auditor, or his designee.

“Authorized Officer of the County” means the Chairperson of the County Commissioners and the Auditor, or, in the case of any act to be performed or duty to be discharged, any other member, officer, or employee of the County then authorized to perform such act or discharge such duty.

“Bonds” means not to exceed \$6,000,000 in aggregate principal amount of General Obligation Bonds, Series 2024, authorized and issued under this Resolution.

“Bond Counsel” means Meierhenry Sargent LLP, a firm of attorneys recognized as having experience in matters relating to the issuance of state or local governmental obligations.

“Bond Payment Date” means such dates as are set forth in the Bond Purchase Agreement.

“Bond Insurance Commitment” means the commitment(s) of the Bond Insurer, if any, to insure one or more series, or certain principal maturities thereof, all or a portion of the Bonds.

“Bond Insurance Policy” means the policy(ies) of municipal bond insurance, if any, delivered by the Bond Insurer at the time of issuance and delivery of Bonds to be insured pursuant to the Bond Insurance Commitment.

“Bond Insurer” means the municipal bond insurer(s), if any, that has committed to insure one or more series, or certain principal maturities thereof, of the Bonds, pursuant to the Bond Insurance Commitment.

“Bond Purchase Agreement” means the agreement or agreements between the County and the Underwriter for the purchase of the Bonds.

“Bond Resolution” means this Resolution, duly adopted by the County Commissioners on the date hereof, as it may be amended from time to time.

“Bondholder”, “Holder” and “Registered Owner” means the registered owner of a Bond, including any nominee of a Depository or means the person or entity having a true and legal interest in the Bonds.

“Book-Entry Form” or “Book-Entry System” means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository or to its nominee as Registered Owner, with the certificated bonds being held by and “immobilized” in the custody of such Depository, and under which records maintained by persons, other than the County or the Registrar and Paying Agent, constitute the written record that identifies, and records the transfer of the beneficial “book-entry” interests in those bonds.

“Chairperson” means the Chairperson of the County Commissioners elected pursuant to the provisions of SDCL 7-8 or his or her designee acting on his or her behalf.

“Closing Date” means the date the Bonds are exchanged for value.

“Code” means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the United States Department of Treasury promulgated thereunder as in effect on the date of issuance of the Bonds.

“County Commissioners” means the County Commissioners of the County elected pursuant to the provisions of the SDCL Chapter 7-8.

“County” means Grant County.

“Depository” means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to DTC.

“DTC Participant(s)” means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC system.

“DTC” means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns.

“Improvements” means the construction of a new Grant County Law Enforcement Center; it will be a new building located south of the existing Sheriff’s Office on the NE corner of the park along Detention street. The proposed facility will include the Sheriff’s Office, Dispatch, Jail, and Jail support, furnishing and equipping of the same, and the costs of issuing the Bonds.

“Interest Payment Dates” means such dates as set forth in the Bond Purchase Agreement.

“Letter of Representation” means the Blanket Issuer Letter of Representations to DTC of the County.

“Official Statement” and “Preliminary Official Statement” means the Official Statement and Preliminary Official Statement described in Section 8.2 hereof pertaining to the sale of the Bonds.

“Original Issue Discount or OID” means an amount by which the par value of a security exceeds its public offering price at the time of its original issuance.

“Original Issue Premium or OIP” means the amount by which the public offering price of a security at the time of its original issuance exceeds its par value.

“Outstanding,” “Bonds Outstanding,” or “Outstanding Bonds” means, as of a particular date all bonds issued and delivered under this Resolution except: (1) any bond paid or redeemed or otherwise canceled by the County at or before such date; (2) any bond for the payment of which cash, equal to the principal amount thereof with interest to date of maturity, shall have theretofore been deposited prior to maturity by the County for the benefit of the Owner thereof; (3) any bond for the redemption of which cash, equal to the redemption price thereof with interest to the redemption date, shall have theretofore been deposited with the Registrar and Paying Agent and for which notice of redemption shall have been mailed in accordance with this Resolution; (4) any certificate in lieu of or in substitution for which another bond shall have been delivered pursuant to this Resolution, unless proof satisfactory to the County is presented that any bond, for which a certificate in lieu of or in substitution therefore shall have been delivered, is held by a bona fide purchaser, as that term is defined in Article 8 of the Uniform Commercial Code of the State, as amended, in which case both the certificate in lieu of or in substitution for which a new bond has been delivered and such new bond so delivered therefor shall be deemed Outstanding; and, (5) any bond deemed paid under the provisions of Article VII of this Resolution, except that any such bond shall be considered Outstanding until the maturity or redemption date thereof only for the purposes of being exchanged, transferred, or registered.

“Parity Obligations” means any bond, note, certificate or other obligation of the County issued after the date hereof which is secured by general taxation.

“Person” means an individual, partnership, corporation, trust, or unincorporated organization, or a governmental entity or agency or political subdivision thereof.

“Policy” shall mean the Municipal Bond Insurance Policy, if so issued, that guarantees the scheduled payment of principal of and interest on the Insured Obligations when due.

“Purchase Agreement” means the Bond Purchase Agreement or Agreements authorized pursuant to and described in Section 8.1 hereof by and between the County and the Underwriter.

“Rating Agency” means one or more of the following rating agencies: S&P Global Ratings, Moody's Investors Service Inc. and Fitch IBCA, Inc.

“Record Date” means such date or dates as set forth in the Bond Purchase Agreement.

“Registrar and Paying Agent” means U.S. Bank Trust Company, National Association, St. Paul, Minnesota, or its successor or successors hereafter appointed in the manner provided in Article VI hereof.

“Resolution” means this Resolution as it may be amended from time to time.

“Schedule” means the schedule which indicates the principal and interest payments on the Bonds.

“Underwriter” means Colliers Securities LLC, Sioux Falls, South Dakota.

“Vice-Chairperson” means the Vice-Chairperson of the County Commissioners who may act for the Chairperson in the absence of the Chairperson.

Section 1.2. References to Resolution.

The words “hereof”, “herein”, “hereunder”, and other words of similar import refer to this Resolution as a whole.

Section 1.3. References to Articles, Sections, Etc.

References to Articles, Sections, and other subdivisions of this Resolution are to the designated Articles, Sections, and other subdivisions of this Resolution as originally adopted.

Section 1.4. Headings.

The headings of this Resolution are for convenience only and shall not define or limit the provisions hereof.

ARTICLE II FINDINGS

Section 2.1.

It is hereby found and determined by the County Commissioners as follows:

- (a) The principal amount of the Bonds has been authorized by voters of the County;
- (b) The County hereby determines that all limitations upon the issuance of Bonds have been met and the Bonds are being authorized, issued and sold in accordance with the provisions of this Resolution and the Act.

ARTICLE III AUTHORITY, PLEDGE, AND LEVY

Section 3.1. Authority.

It is declared necessary for the County to provide financing for the construction of a new Grant County Law Enforcement Center, it will be a new building located south of the existing Sheriff's Office on the NE corner of the park along Detention street. The proposed facility will include the Sheriff's Office, Dispatch, Jail, and Jail support, furnishing and equipping of the same, and the costs of issuing the Bonds, including, but not limited to, Underwriter's discount, credit enhancement and rating agency fees, there shall be issued pursuant to, and in accordance with, the provisions of the Act, the Bond Resolution, and other applicable provisions of law, General Obligation Bonds of the County in the aggregate principal amount of not to exceed \$6,000,000.

Section 3.2. Pledge.

Pursuant to Article XIII § 5 of the State of South Dakota Constitution, the County does hereby provide for an annual tax sufficient to pay principal, premium if any, and interest when due. The full faith, credit and unlimited taxing powers of said County shall be and they are hereby irrevocably pledged to the prompt and full payment of the principal of, premium, if any, and interest on each and all of said Bonds as such principal and interest respectively become due.

To provide moneys for payment of principal and interest when due, there is hereby levied upon all taxable property in said County a direct, annual ad valorem tax, to be spread with other levies of the County upon the tax rolls in an amount sufficient to produce collected taxes in an amount not less than the amount sufficient to pay

principal, premium, if any, and interest when due as indicated on a debt service schedule to be attached and made a part hereof.

The proceeds of said levies are hereby appropriated to, and shall be held in a separate sinking fund and used for no purpose other than for payment of principal, premium, if any, and interest on said Bonds; provided that, if any payment of interest or principal falls due when moneys in said sinking fund are insufficient, the County shall request and the County Auditor shall spread additional levies sufficient for payment of principal, premium, if any, and interest when due or the same shall be advanced from any funds of the County to said sinking fund.

Said levies shall be irrevocable so long as any of the Bonds or interest thereon shall remain unpaid, except that the County Commissioners of the County and the Auditor shall have the power to reduce the levy as provided by state law.

A certified copy of this Resolution shall be filed with the Auditor, and this Resolution shall constitute authority to said Auditor and her successor in office to spread said levy on the tax rolls for all years on the debt service schedule.

ARTICLE IV FORM, TERMS, EXECUTION, AND TRANSFER OF BONDS

Section 4.1. Authorized Bonds.

The aggregate principal amount of Bonds that may be issued under the Resolution shall not exceed Six Million and No/100 Dollars (\$6,000,000) and mature not to exceed 30 years after the year of issuance.

Section 4.2. Form of Bonds; Execution.

(a) The Bonds are issuable only as fully registered Bonds, without coupons, in denominations of Five Thousand Dollars (\$5,000) or any integral multiple thereof (but no single Bond shall represent installments of principal maturing on more than one date). All Bonds issued under this Resolution shall be substantially in the form set forth in Exhibit A attached hereto, and by this reference incorporated herein as fully as though copied. Exhibit A, the form of the Bond shall be on file with the Auditor and open to public inspection.

(b) The Bonds shall be executed in such manner as may be prescribed by applicable law in the name and on behalf of the County with the manual or facsimile signature of the Chairperson, attested by the manual or facsimile signature of the Auditor, and

approved as to form and countersigned by a Resident Attorney by his manual or facsimile signature.

(c) In the event any officer whose manual or facsimile signature shall appear on any Bonds shall cease to be such officer before the delivery of such Bonds, such manual or such facsimile signature shall nevertheless be valid and sufficient for all purposes as if he or she had remained in office until such delivery. Any Bonds may bear the facsimile signature of, or may be manually signed by, such individuals who, at the actual time of the execution of such Bonds, were the proper officers of the County to sign such Bonds, although on the date of the adoption by the County of this Resolution, such individuals may not have been such officers.

Section 4.3. Maturities, Interest Rates, and Certain Other Provisions of Bonds.

(a) The Bonds shall become due and payable as set forth in the Bond Purchase Agreement. The Bonds may be sold with O.I.P. and/or O.I.D.

(b) The Bonds shall be designated “General Obligation Bonds, Series 2024” or such other designation as shall be determined by the County Commissioners pursuant to Section 9.1 hereof. The Bonds shall bear interest from their date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on Interest Payment Dates. Interest on each Bond shall be paid by wire transfer, check or draft of the Paying Agent, payable in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the Record Date. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal office of the Paying Agent on the Bond Payment Date. Each Bond shall state that it is issued pursuant to SDCL 6-8B.

(c) The Registrar and Paying Agent shall make all interest payments with respect to the Bonds on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registrar and Paying Agent as of the close of business on the Record Date by wire transfer, check or draft mailed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the County in respect of such Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registrar and Paying Agent as the same shall become due and payable.

Section 4.4. Negotiability of Bonds.

All Bonds issued under this Resolution shall be negotiable, subject to the provisions for registration and transfer contained in this Resolution and in the Bonds.

Section 4.5. Registration, Transfer and Exchange of Bonds.

(a) The Bonds are transferable only by presentation to the Registrar and Paying Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registrar and Paying Agent shall issue a new Bond or Bonds to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registrar and Paying Agent shall not be required to transfer or exchange any Bond during the period commencing on a Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the publication of notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the County to call such Bond for redemption; provided, the Registrar and Paying Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Bonds, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the County nor the Registrar and Paying Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. Bonds, upon surrender to the Registrar and Paying Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of Bonds of the same maturity in any authorized denomination or denominations.

(b) Except as otherwise provided in this subsection, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bond. References in this Section to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System. One Bond for each maturity shall be issued to DTC and immobilized in its custody. Unless otherwise provided herein, a Book-Entry System shall be employed, evidencing ownership of the Bonds in authorized denominations, with transfers of beneficial ownership affected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are herein referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Bonds. Transfers of ownership interests in the Bonds shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE BONDS THE REGISTRAR AND PAYING AGENT SHALL TREAT CEDE & CO., AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRAR AND PAYING AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.

Payments of principal, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid by the Registrar and Paying Agent directly to DTC or its nominee, Cede & Co., as provided in the Letter of Representation. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. Neither the County nor the Registrar and Paying Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the County determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, the County may discontinue the Book-Entry System with DTC. If the County fails to identify another qualified securities depository to replace DTC, the County shall cause the Registrar and Paying Agent to authenticate and deliver replacement Bonds in the form of fully registered Bonds to each Beneficial Owner.

NEITHER THE COUNTY NOR THE REGISTRAR AND PAYING AGENT SHALL HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY DTC PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR

ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS, (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC, OR ITS NOMINEE, CEDE & CO., AS OWNER.

SO LONG AS A BOOK-ENTRY SYSTEM OF EVIDENCE OF TRANSFER OF OWNERSHIP OF ALL THE BONDS IS MAINTAINED IN ACCORDANCE HERewith, THE PROVISIONS OF THIS RESOLUTION RELATING TO THE DELIVERY OF PHYSICAL BOND CERTIFICATES SHALL BE DEEMED INAPPLICABLE OR BE OTHERWISE SO CONSTRUED AS TO GIVE FULL EFFECT TO SUCH BOOK-ENTRY SYSTEM. IF THE PROVISIONS OF THE LETTER OF REPRESENTATION SHALL BE IN CONFLICT WITH THE PROVISIONS OF THIS RESOLUTION AS SAID PROVISIONS RELATE TO DTC, THE PROVISIONS OF THE LETTER OF REPRESENTATION SHALL CONTROL.

Section 4.6. Mutilated, Lost, Stolen, or Destroyed Bonds.

(a) In the event any Bond is mutilated, lost, stolen, or destroyed, the County may execute, and upon the request of an Authorized Officer of the County the Registrar and Paying Agent shall authenticate and deliver, a new Bond of like maturity, interest rate, and principal amount, and bearing the same number (but with appropriate designation indicating that such new Bond is a replacement Bond) as the mutilated, destroyed, lost, or stolen Bond, in exchange for the mutilated Bond or in substitution for the Bond so destroyed, lost, or stolen. In every case of exchange or substitution, the Bondholder shall furnish to the County and the Registrar and Paying Agent: (1) such security or indemnity as may be required by them to save each of them harmless from all risks, however remote; and, (2) evidence to their satisfaction of the mutilation, destruction, loss, or theft of the subject Bond and the ownership thereof. Upon the issuance of any Bond upon such exchange or substitution, the County and the Registrar and Paying Agent may require the Owner thereof to pay a sum sufficient to defray any tax or other governmental charge that may be imposed in relation thereto and any other expenses, including printing costs and counsel fees, of the County and the Registrar and Paying Agent. In the event any Bond which has matured or is about to mature shall become mutilated or be destroyed, lost, or stolen, the

County may, instead of issuing a Bond in exchange or substitution therefor, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Bond) if the Owner thereof shall pay all costs and expenses, including attorney's fees, incurred by the County and the Registrar and Paying Agent in connection herewith, as well as a sum sufficient to defray any tax or other governmental charge that may be imposed in relation thereto and shall furnish to the County and the Registrar and Paying Agent such security or indemnity as they may require to save them harmless and evidence to the satisfaction of the County and the Registrar and Paying Agent the mutilation, destruction, loss, or theft of such Bond and of the ownership thereof.

(b) Every Bond issued pursuant to the provisions of this section shall constitute an additional contractual obligation of the County (whether or not the destroyed, lost, or stolen Bond shall be found at any time to be enforceable) and shall be entitled to all the benefits of this Resolution equally and proportionately with any and all other Bonds duly issued under this Resolution.

(c) All Bonds shall be held and owned upon the express condition that the provisions of this Section are exclusive, with respect to the replacement or payment of mutilated, destroyed, lost, or stolen Bonds, and, to the maximum extent legally permissible, shall preclude all other rights or remedies, notwithstanding any law or statute now existing or hereafter enacted to the contrary.

Section 4.7. Authentication.

The Registrar and Paying Agent is hereby authorized to authenticate and deliver the Bonds to the Underwriter or as it may designate upon receipt by the County of the proceeds of the sale thereof, to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registrar and Paying Agent by the manual signature of an officer thereof on the Bond set forth herein on the Bond form.

Section 4.8. Qualification for DTC.

The Registrar and Paying Agent is hereby authorized to take such actions as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by the DTC (or any of its designees identified to the Registrar and Paying

Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the Owners of the Bonds, provided, however, that the Registrar and Paying Agent shall not be liable with respect to any such arrangements it may make pursuant to this section.

Section 4.09. Underwriter.

The Chairperson and Auditor, individually or jointly, are authorized to retain Underwriter upon such terms as they approve.

Section 4.10. Bond Counsel.

The Chairperson and Auditor are authorized to retain Bond Counsel upon such terms as they approve.

Section 4.11. Rating Agency.

The Chairperson and Auditor are authorized to retain the Rating Agency upon such terms as they approve.

Section 4.12. Dissemination Agent.

The County authorizes the Authorized Officer of the County to retain a dissemination agent with regard to the written undertaking authorized in Section 10.8 hereof.

Section 4.13. Bond Insurance.

If it is determined to obtain municipal bond insurance with respect to the Bonds, the Authorized Officers of the County are authorized to take all actions necessary to obtain such municipal bond insurance for all or a portion of the Bonds, and/or a surety bond and/or a municipal bond debt service insurance policy with respect to all or a portion of the reserve requirement, if any, with respect to the Bonds and/or any and all outstanding bonds issued pursuant to the Resolution. The Authorized Officers of the County are authorized to agree to such additional provisions as the Bond Insurer may reasonably request and which are acceptable to the Authorized Officers of the County including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the Bond Insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the Bond Insurance Policy shall be made in the form of Bond provided herein. Any provisions which may be required by the Bond Insurer to be included in

this Resolution with respect to a Bond Insurance Policy, surety bond, or municipal bond debt service insurance policy shall be attached hereto, and be included herein as if stated in full.

ARTICLE V REDEMPTION OF BONDS PRIOR TO MATURITY

Section 5.1. Redemption.

The Bonds are subject to redemption as set forth in the Bond Purchase Agreement.

Section 5.2. Notice of Redemption.

Notice of call for redemption, whether optional or mandatory, shall be given by the Registrar and Paying Agent on behalf of the County not less than thirty (30) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the bond registration records of the Registrar and Paying Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. As long as DTC, or a successor depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registrar and Paying Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the County nor the Registrar and Paying Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registrar and Paying Agent shall mail said notices, in the case of mandatory redemption of term Bonds, as and when provided herein and in the Bonds, and, in the case of optional redemption, as and when directed by the County pursuant to written instructions from an Authorized Representative of the County given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registrar and Paying Agent).

Section 5.3. Payment of Redeemed Bonds.

(a) If notice of redemption shall have been given in the manner and under the conditions provided in Section 5.2 hereof and if on the date so designated for redemption the Registrar and Paying Agent shall hold sufficient monies to pay the redemption price of, and interest to the redemption date on, the Bonds to be redeemed as provided in this Resolution, then: (1) the Bonds so called for redemption shall

become and be due and payable at the redemption price provided for redemption of such Bonds on such date; (2) interest on the Bonds so called for redemption shall cease to accrue; and, (3) such Bonds shall no longer be Outstanding or secured by, or be entitled to, the benefits of this Resolution, except to receive payment of the redemption price thereof and interest thereon from monies then held by the Registrar and Paying Agent.

(b) If on the redemption date, monies for the redemption of all Bonds or portions thereof to be redeemed, together with interest thereon to the redemption date, shall not be held by the Registrar and Paying Agent so as to be available therefor on such date, the Bonds or portions thereof so called for redemption shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption and shall continue to be secured by and be entitled to the benefits of this Resolution

ARTICLE VI REGISTRAR AND PAYING AGENT

Section 6.1. Appointment and Acceptance of Duties.

The County hereby authorizes the Auditor to appoint the Registrar and Paying Agent with respect to the Bonds and authorizes and directs the Registrar and Paying Agent to maintain bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance, upon transfer, or as otherwise directed by the County, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer and to furnish the County at least annually an audit confirmation of Bonds paid, Bonds Outstanding and payments made with respect to interest on the Bonds. The Chairperson and the Auditor, or either of them is hereby authorized to execute and the Auditor is hereby authorized to attest such written agreement between the County and the Registrar and Paying Agent, as they shall deem necessary or proper with respect to the obligations, duties and rights of the Registrar and Paying Agent. The payment of all reasonable fees and expenses of the Registrar and Paying Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

Section 6.2. Permitted Acts and Functions.

The Registrar and Paying Agent may become the Owner of any Bonds, with the same rights as it would have if it were not a Registrar and Paying Agent. The Registrar and

Paying Agent may act as an underwriter or fiscal agent in connection with the sale of the Bonds or of any other securities offered or issued by the County.

Section 6.3. Resignation or Removal of the Registrar and Paying Agent and Appointment of Successors.

(a) The Registrar and Paying Agent may at any time resign and be discharged of the duties and obligations created by this Bond Resolution by giving at least sixty (60) calendar days' written notice to the Auditor. The Registrar and Paying Agent may be removed at any time by the Auditor, provided that such removal does not constitute a breach of any contractual agreement with any such Registrar and Paying Agent, by filing written notice of such removal with such Registrar and Paying Agent. Any successor Registrar and Paying Agent shall be appointed by the Auditor and shall be a trust company or a bank having the powers of a trust company, having a combined capital, surplus, and undivided profits aggregating at least Seventy-Five Million Dollars (\$75,000,000), willing to accept the office of Registrar and Paying Agent on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Bond Resolution.

(b) In the event of the resignation or removal of the Registrar and Paying Agent, such Registrar and Paying Agent shall pay over, assign and deliver any monies and securities held by it as Registrar and Paying Agent, and all books and records and other properties held by it as Registrar and Paying Agent, to its successor, or if there be no successor then appointed, to the Auditor until such successor be appointed.

Section 6.4. Merger or Consolidation of Registrar and Paying Agent.

Any corporation or association into which the Registrar and Paying Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole, or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation, or transfer to which it is a party shall be and become successor Registrar and Paying Agent hereunder and shall be vested with all the trusts, powers, discretion, immunities, privileges, and other matters as was its predecessor, 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 contained to the contrary notwithstanding. Upon any such conversion, merger, consolidation, sale or transfer, the Auditor shall have the right and option, upon notice to such converted, merged, consolidated or acquiring entity, to remove such entity and appoint a successor thereto pursuant to the procedures and requirements set forth in Section 6.3 hereof.

ARTICLE VII

ADDITIONAL BONDS

The County may issue Parity Obligations on a parity herewith. The County may also issue additional bonds which are payable from general taxes.

ARTICLE VIII DEFEASANCE OF BONDS

Section 8.1. Defeasance of Bonds.

If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registrar and Paying Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers ("an Agent"; which Agent may be the Registrar and Paying Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Federal Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay premium, if any, and interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registrar and Paying Agent, for cancellation by it;

and if the County shall also pay or cause to be paid all other sums payable hereunder by the County with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Escrow Agent to pay amounts when and as required to the Registrar and Paying Agent for the payment of principal of and interest and redemption premiums, if any, on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the County to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the County shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered

owners thereof shall thereafter be entitled only to payment out of the money or Federal Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Federal Obligations nor moneys deposited with the Registrar and Paying Agent pursuant to this Section nor principal or interest payments on any such Federal Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and premium, if any, and interest on said Bonds; provided that any cash received from such principal or interest payments on such Federal Obligations deposited with the Registrar and Paying Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the County as received by the Registrar and Paying Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Obligations maturing at times and in amounts sufficient to pay when due the principal and premium, if any, and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the County, as received by the Registrar and Paying Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, or any agency thereof, obligations of any agency or instrumentality of the United States or any other obligations at the time of the purchase thereof are permitted investments under South Dakota Law for the purposes described in this Section, which Bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

ARTICLE IX SALE OF BONDS AND DEPOSIT OF PROCEEDS

Section 9.1. Sale of Bonds.

The Bonds shall be sold to the Underwriter at a price set forth in the Bond Purchase Agreement. The Chairperson and the Auditor, or either of them, in consultation with the Underwriter, is authorized to make such changes in the structuring of the terms and sale of the Bonds as they shall deem necessary. In this regard, they, or either of them, in consultation with the Underwriter, are authorized to cause to be sold an aggregate principal amount of the Bonds less than that authorized herein, to sell in one or more series at the same or different dates, to sell any or all of the Bonds as term Bonds with annual mandatory redemption requirements which will produce substantially the same annual principal reductions as authorized herein, to change the dated date of the Bonds, and to adjust principal and interest payment dates and redemption dates of the Bonds. The form of the Bond set forth in Exhibit A attached

hereto shall be conformed to reflect any changes, if any, as hereinbefore mentioned. The Chairperson and the Auditor, or either of them, are hereby authorized to execute and the Auditor is authorized to attest the Bond Purchase Agreement with the Underwriter providing for the purchase and sale of the Bonds. The Bond Purchase Agreement shall be in form and content acceptable to the Chairperson and Auditor, the execution thereof by either of them to constitute conclusive evidence thereof, and approved as to form and legality by the County's attorney; provided the Bond Purchase Agreement effects the sale of the Bonds in accordance with the provisions of this Resolution, and is not inconsistent with the terms hereof. The Chairperson and the Auditor are authorized to cause the Bonds to be authenticated and delivered by the Registrar and Paying Agent to the Underwriter and to execute, publish, and deliver all certificates and documents, including the Official Statement, and closing certificates and documents, as they shall deem necessary in connection with the sale and delivery of the Bonds. Bond Counsel is authorized to release the Bonds in any closing.

Section 9.2. Official Statement.

The Chairperson, Auditor, and the Underwriter are hereby authorized and directed to provide for the preparation and distribution of a Preliminary Official Statement describing the Bonds (the "Preliminary Official Statement"). After the Bonds have been sold, the Chairperson and Auditor shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this Resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission.

To comply with paragraph (b) (3) of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934 (the "Rule") and with Rule G-32 and all other applicable rules of the Municipal Securities Rulemaking Board, the County agrees to deliver to the Underwriter, the Official Statement (which shall be a final official statement, as such term is defined in the Rule, as of its date) in an electronic format as prescribed by the MSRB.

Section 9.3. Disposition of Bond Proceeds.

The proceeds of the sale of the Bonds, combined with interest earnings, shall be deposited and accredited in the fund and accounts as prescribed by the South Dakota Department of Legislative Audit and will be used by the County to finance the construction of a new Grant County Law Enforcement Center, it will be a new building located south of the existing Sheriff's Office on the NE corner of the park along Detention street. The proposed facility will include the Sheriff's Office, Dispatch, Jail, and Jail support, furnishing and equipping of the same, and the costs of issuing the Bonds.

Section 9.4. Tax Matters.

(a) The County covenants and agrees with the registered owners from time to time of the Bonds that it will not take or permit to be taken by any of its officers, employees or agents any action which would cause the interest on the Bonds to become includable in gross income for federal income tax purposes under the Code and applicable Treasury Regulations (the “Regulations”), and covenants to take any and all actions within its powers to ensure that the basic interest on the Bonds will not become includable in gross income for federal income tax purposes under the Code and the Regulations.

(b) The Chairperson and the Auditor, being the officers of the County charged with the responsibility for issuing the Bonds pursuant to this Resolution are hereby authorized and directed to execute and deliver to the Underwriter thereof a Bond in accordance with the provisions of Section 148 of the Code, and Section 1.148-2(b) of the Regulations, stating that on the basis of facts, estimates and circumstances in existence on the date of issue and delivery of the Bonds, it is reasonably expected that the proceeds of the Bonds will be used in a manner that would not cause the Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code and the Regulations.

(c) The County shall file with the Secretary of the Treasury a statement concerning the Bonds containing the information required by Section 149(e) of the Code.

(d) Pursuant to Section 265(b)(3)(B)(ii) of the Code, the County hereby designates the Bonds as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Code. The County hereby represents that it does not anticipate that obligations bearing interest not includable in gross income for purposes of federal income taxation under Section 103 of the Code (including refunding obligations as provided in Section 265 (b) (3) of the Code and including “qualified 501 (c)(3) Bonds” but excluding other “private activity bonds,” as defined in Sections 141(a) and 145(a) of the Code) will be issued by or on behalf of the County and all “subordinate entities” of the County in 2024 in an amount greater than \$10,000,000.

ARTICLE X MISCELLANEOUS

Section 10.1. Failure to Present Bonds.

(a) Subject to the provisions of Section 4.7 hereof, in the event any Bond shall not be presented for payment when the principal or redemption price hereof becomes due, either at maturity or at the date fixed for prior redemption thereof or otherwise, and in the event monies sufficient to pay such Bond shall be held by the Registrar and Paying Agent for the benefit of the Owner thereof, all liability of the County to such Owner for the payment of such Bond shall forthwith cease and be completely discharged. Whereupon, the Registrar and Paying Agent shall hold such monies, without liability for interest thereon, for the benefit of the Owner of such Bond who shall thereafter be restricted exclusively to such monies for any claim under this Resolution or on, or with respect to, said Bonds.

(b) If any Bond shall not be presented for payment within a period of five years following the date when such Bond becomes due, whether by maturity or otherwise, the Registrar and Paying Agent shall, subject to the provisions of any applicable escheat or other similar law, pay to the County any monies then held by the Registrar and Paying Agent for the payment of such Bond and such Bond shall (subject to the defense of any applicable statute of limitation) thereafter constitute an unsecured obligation of the County.

Section 10.2. Payments Due on Saturdays, Sundays, and Holidays.

In any case where the date of maturity or interest on or principal of any Bonds, or the date fixed for redemption of any Bonds, shall be a Saturday or Sunday or shall be, at the place designated for payment, a legal holiday or a day on which banking institutions similar to the Registrar and Paying Agent are authorized by law to close, then the payment of the interest on, or the principal, or the redemption price of, such Bond need not be made on such date but must be made on the next succeeding day not a Saturday, Sunday, or a legal holiday or a day upon which banking institutions similar to the Registrar and Paying Agent are authorized by law to close, with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 10.3. Miscellaneous Acts.

The appropriate officers of the County are hereby authorized, empowered, and directed to do any and all such acts and things, and to execute, acknowledge, deliver, and, if applicable file or record, or cause to be filed or recorded, in any appropriate public offices, all such documents, instruments, and certifications, in addition to those acts, things, documents, instruments, and certifications hereinbefore authorized and approved, as may, in their discretion, be necessary or desirable to implement or comply with the intent of this Bond Resolution, or any of the documents herein

authorized and approved, or for the authorization, issuance, and delivery by the County of the Bonds.

Section 10.4. Amendment.

The County Commissioners is hereby authorized to make such amendments to this Bond Resolution as will not impair the rights of the Bondholders.

Section 10.5. No Recourse Under Bond Resolution or on Bonds.

All stipulations, promises, agreements, and obligations of the County contained in the Resolution shall be deemed to be the stipulations, promises, agreements, and obligations of the County and not of any officer, director, or employee of the County in his or her individual capacity, and no recourse shall be had for the payment of the principal of or interest on the Bonds or for any claim based thereon or on this Resolution against any officer, director, or employee of the County or against any official or individual executing the Bonds.

Section 10.6. Partial Invalidity.

If any one or more of the provisions of this Resolution, or of any exhibit or attachment thereto, shall be held invalid, illegal, or unenforceable in any respect, by final decree of any court of lawful jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, or of any exhibit or attachment thereto, but this Resolution, and the exhibits and attachments thereto, shall be construed the same as if such invalid, illegal, or unenforceable provision had never been contained herein, or therein, as the case may be.

Section 10.7. Continuing Disclosure.

The County hereby covenants and agrees that it will annually provide certain financial and operating information which is customarily prepared and publicly available and material event notices as required by Rule 15c2-12 of the Securities Exchange Commission (SEC) for the Bonds. The Chairperson is authorized to execute at the Closing of the sale of the Bonds, an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and material event notices to be provided and its obligations relating thereto. Failure of the County to comply with the undertaking herein described and to be detailed in said closing agreement, shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the County to comply with its undertaking as set forth herein and in said agreement, including the remedies of

mandamus and specific performance. The Chairperson is authorized to execute any amendments as he or she deems necessary to comply with any rules of regulations adopted by the SEC.

Section 10.8. Post Issuance Compliance.

The County does hereby adopt Meierhenry Sargent Post-Issuance Compliance Policy and Tax-Advantaged Obligations and Continuing Disclosure with regard to the Bonds attached hereto. The County appoints the Auditor as its chief post issuance compliance officer.

Section 10.9. Conflicting Resolutions Repealed.

All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 10.10. Effective Date.

This Resolution shall take effect from and after its adoption, the welfare of the County requiring it.

Motion was made by Commissioner Stengel and seconded by Commissioner Buttke to approve said resolution and upon vote being taken the following voted AYE: Stengel, Mach, Street, Buttke, Tostenson.

and the following voted NAY: None.

ATTEST:
Kathy Folk
Auditor

William J. Tostenson
Chairperson

Risty Benefits: Tabled until the August 6th meeting.

Courthouse projects: Commissioner Assistant Layher reported Hasslen Construction is getting the proposal ready for the elevator project, roof drain and masonry repair. The elevator estimate will be ready at the end of July.

Garage: Discussion was held regarding the possible use of the three-stall garage. One idea is to move it to the south side of the park and convert it into a meeting/conference room for the Commission Chambers and library programs.

Cash Transfer: Motion by Stengel and seconded by Mach to approve the cash transfer as per the 2024 budget. Motion carried 5-0.

FROM	TO	AMOUNT
101 General	226 Emergency Mgmt	44,296

County Facebook Page: Tabled.

Unfinished Business: None

New Business: Commissioner Assistant Layher presented to the Commission the agenda for the Fall Conference in Rapid City. The SDACC annual dues will be increasing to \$2,412 per year.

Correspondence: Commissioner Assistant Layher stated she has received a quote for an additional \$160 per month for computer server support. Valley Office would like to be part of the bid process for the furniture for the new Detention Center.

GIS Policy: DOE Kathy Steinlicht reviewed the GIS policy with the Commission and advised who are eligible for free and paid subscriptions.

Claims: Motion by Stengel and seconded by Buttko to approve the claims. Motion carried 5-0. ADVANCED TECHNOLOGIES, supplies 65.98; ALBAN TOWNSHIP, contracted proj 30,232.80; AUSTIN, STRAIT, BENSON, THOLE, court appt atty 1,291.50; CENTER POINT, books 549.90; CITY OF MILBANK, water & sewer 978.71; CITY OF WATERTOWN, 911 surcharge 6,474.95 CITY OF WATERTOWN, non-emergency dispatch 6,000.00; CODY KELLY, prof services 815.00; CRAIG DEBOER, car wash usage 93.60; CUMMINS, repair & maint 1,171.02; DELORIS RUFER, lib internet 100.00; FIRST BANK & TRUST/VISA, SRP prizes, motel, supplies 5,269.99; FOOD-N-FUEL, inmate meals 732.00; GRAJCZYK LAW OFFICE, court appt atty 3,550.00; GRANT CO EC & DEV BOARD, allocation 9,000.00; GRANT COUNTY LIBRARY, SRP reimbursement 40.00; GRANT COUNTY REVIEW, publishing 328.90; GREEN ROBY OVIATT, court appt atty 1,454.00; HILLYARD, major equip 10,737.00; JASON LIEBE, prof services 1,200.00; JD POWER, ref books 303.00; KEN VANORNY, prof services 1,500.00; LARRY'S REFRIGERATION, repair & maint 1,462.65; LEWIS FAMILY DRUG, supplies & SRP supplies 1,016.44; MIDCO, lib internet 108.92; MILBANK AREA HOSPITAL AVERA, blabs 1,529.00; NORTHWESTERN ENERGY, natural gas 65.68; OTTER TAIL POWER, electricity 36.78; QUICK PRO LUBE, repair & maint 415.94; RC

TECHNOLOGIES, 911 transport & tower rent 95.96; REDWOOD TOXICOLOGY, supplies 439.02; SANDRA FONDER, prof services 145.83; SCANTRON, equip & prof services 1,302.91; SD BUREAU OF ADMINISTRATION, supplies 485.40; SD DEPT OF HEALTH, health services & blabs 2,740.44; ST WILLIAMS CARE CENTER, inmate laundry 58.00; STAR LAUNDRY, rentals 56.75; TROY HOYLES, prof services 300.00; TWIN VALLEY TIRE, repair & maint 31.73; VALLEY RENTAL & RECYCLING, allocation 650.00; VALLEY SHOPPER, publishing 28.83; VERIZON, hotspot 38.52; XEROX, copier rent 119.73; iLOOKABOUT, computer software 260.00. TOTAL: \$93,276.88.

Payroll for the following departments and offices for the June 28, 2024, payroll are as follows: COMMISSIONERS 7,861.04; AUDITOR 12,885.86; ELECTION 111.00; TREASURER 6,526.04; STATES ATTORNEY 7,731.94; CUSTODIANS 3,919.68; DIR. OF EQUALIZATION 7,093.26; REG. OF DEEDS 5,608.58; VET. SERV. OFFICER 1,483.20; SHERIFF 19,068.11; COMMUNICATION CTR 10,754.60; PUBLIC HEALTH NURSE 1,540.80; ICAP 0.00; VISITING NEIGHBOR 1,999.10; LIBRARY 10,589.35; 4-H 5,631.55; WEED CONTROL 3,789.63; P&Z 3,506.70; DRAINAGE 926.60; ROAD & BRIDGE 32,355.11; EMERGENCY MANAGEMENT 2,720.25. TOTAL: \$146,102.40.

Payroll Claims: FIRST BANK & TRUST, Fed WH 10,742.29; FIRST BANK & TRUST, FICA WH & Match 17,531.00; FIRST BANK & TRUST, Medicare WH & Match 4100.20; ACCOUNTS MANAGEMENT, deduction 80.76; AMERICAN FAMILY LIFE, AFLAC ins. 1,851.36; ARGUS DENTAL, ins. 582.87; WELLMARK-BLUE CROSS OF SD, Employee and Commission health ins. 54,828.68; COLONIAL LIFE, ins. 27.07; DEARBORN NATIONAL, life ins. 312.24; LEGAL SHIELD, deduction 38.85; OFFICE OF CHILD SUPPORT ENFORCEMENT, child support 2,460.00; OPTILEGRA, ins. 518.65; SDRS SUPPLEMENTAL, deduction 1,358.33; SDRS, retire 16,032.43. TOTAL: \$110,464.73.

Consent Agenda: Motion by Stengel and seconded by Buttke to approve the consent agenda. Motion carried 5-0.

1. Declare surplus: Metal Typing Machine Stand, asset 7367A; Cherry Wood Coaster Cabinet with Glass shelves, asset 08422; Slim 5 shelf CD rack, asset 01987; Magazine display rack, asset 08417; Cherry wood library table with Coaster chair, asset 08421; (2) 5 shelf bookcases, asset 2336 and 2091; Wingback chair, asset 8419; Sgl Fc starter unit, asset 08142; Shelving starter unit & top, asset 08008; Gray/green metal cabinet, asset 5882.

Chairman Tostenson relinquished the Chair to Vice-Chairman Stengel and left the meeting at 12:30 PM.

It is the policy of Grant County, South Dakota, not to discriminate against the handicapped in employment or the provision of service.

The next scheduled meeting dates will be July 16, 2024 and August 6 and 20, 2024 at 8 AM in the basement meeting room. Motion by Mach and seconded by Buttke to adjourn the meeting. Motion carried 5-0. Meeting adjourned.

Kathy Folk, Grant County Auditor

William Tostenson, Chairman, Grant County Commissioners

July 3, 2024

The Grant County Commission met at 8AM with Commissioners Buttke, Mach, Stengel, Tostenson, and Street present. Chairman Tostenson called the meeting to order. Motion by Mach and seconded by Buttke to approve the agenda as presented. Motion carried 5-0.

The purpose of the meeting was to meet with department personnel on the 2025 budget requests, review all remaining budgets in preparation of the Provisional Budget.

The Commission heard the 2025 budget requests from the following personnel. Highway: Hwy Supt Daren Peterson; Auditor and Elections: Kathy Folk; Visiting Neighbor/Data Processing: Karen Layher; Sheriff-Jail-Juvenile-911-24/7: Sheriff Kevin Owen; Register of Deeds: Becky Wellnitz; Director of Equalization: Kathy Steinlicht; Drainage/P & Z: Steve Berkner. All remaining budgets were reviewed by the Commission.

Commissioner Mach left the meeting at 10:05 AM.

It is the policy of Grant County, South Dakota, not to discriminate against the handicapped in employment or the provision of service.

The next scheduled meeting dates will be July 16, 2024 and August 6 and 20, 2024 at 8 AM in the basement meeting room. Motion by Stengel and seconded by Buttke to adjourn the meeting. Motion carried 4-0. Meeting adjourned.

Kathy Folk, Grant County Auditor

William Tostenson, Chairman, Grant County Commissioners