

**EXTRACT OF MINUTES OF MEETING  
OF SCHOOL BOARD  
INDEPENDENT SCHOOL DISTRICT NO. 363  
(SOUTH KOOCHICHING-RAINY RIVER)  
MINNESOTA**

Pursuant to due call and notice thereof, a regular meeting of the School Board of Independent School District No. 363, South Koochiching-Rainy River, Minnesota (“the School District”) was held on the 20th day of May, 2026 at 7:00 p.m.

The following members were present:

And the following were absent.

Board member \_\_\_\_\_ introduced the following Resolution and moved for its adoption:

**RESOLUTION DIRECTING TRANSFER OF  
THE LUNDGREN SCHOLARSHIP**

WHEREAS, in 1995, the School District signed an agreement with the late Carl Lundgren entitled “Agreement Creating Helen Olson Lundgren (Indus School 1937) Special Fund for the Benefit of Indus School Students and Graduates,” (a true and correct copy of which is attached hereto as **Exhibit A**) which created a living memorial “in the nature of an endowment to be funded with \$100,000” for the benefit of students attending the Indus School; and

WHEREAS, in 1998, the School District and Carl Lundgren agreed to amend the Scholarship Agreement through an addendum (a true and correct copy of which is attached hereto as **Exhibit B**); and

WHEREAS, in 2023 the School District closed the Indus School; and

WHEREAS, the School Board voted on May 21, 2025, to work with its legal counsel to facilitate a transfer of the responsibility for the fund to the River Valley Development Association (“RVDA”); and

WHEREAS, a second proposed Addendum (a true and correct copy of which is attached hereto as **Exhibit C**) to the scholarship agreement that would effectuate such a transfer was prepared by the School District’s legal counsel and approved by the RVDA; and

WHEREAS, the scholarship agreement allowed transfer of funds or other changes to be made only with the consent of a specific individual designated in the scholarship agreement who is now deceased; and

WHEREAS the School District recently filed a petition in Koochiching County Court requesting that the Court approve the modifications proposed in the Addendum and transfer the responsibility for the fund to the RVDA pursuant to the Uniform Prudent Management of Institutional Funds Act; and

WHEREAS, on May 1, 2026, the court issued an order (a true and correct copy of which is attached hereto as **Exhibit D**) approving the Addendum, designating the RVDA as the organization responsible for administration of the Lundgren Scholarship, and authorizing the RVDA to administer the Lundgren Scholarship in a manner consistent with the terms of the modified agreement and the donor’s charitable intent.

NOW THEREFORE, BE IT RESOLVED, by the School Board of Independent School District No. 363 as follows:

1. The second addendum, attached to this resolution as Exhibit C, is hereby approved.
2. The RVDA shall be provided with a copy of this resolution and all of its exhibits.
3. The administration is directed and authorized to take any and all other necessary actions to effectuate the transfer of the scholarship fund to the RVDA.

The motion for adoption of the foregoing resolution was duly seconded by Member \_\_\_\_\_ and upon vote being taken thereon, the following voted in favor thereof:

and the following against the same:

Whereupon said Resolution was declared duly passed and adopted.

STATE OF MINNESOTA            )  
  ) SS  
COUNTY OF KOOCHICHING    )

I, the undersigned, being the duly qualified and acting Clerk of Independent School District No. 363 (South Koochiching-Rainy River) hereby certify that the attached and foregoing is a full, true and correct transcript of the minutes of the School Board of Independent School District No. 363, duly called and held on the date therein indicated, so far as such minutes relate to the Resolution Directing Transfer of the Lundgren Scholarship , and that the resolution included therein is a full, true and correct copy of the original thereof.

WITNESS MY HAND officially as such Clerk this \_\_\_\_ day of \_\_\_\_\_ 2026.

\_\_\_\_\_  
Clerk of the School Board  
Independent School District No. 363