

EXTRACT OF MINUTES OF A MEETING
OF THE SCHOOL BOARD OF
INDEPENDENT SCHOOL DISTRICT NO. 1
(AITKIN PUBLIC SCHOOLS)
AITKIN AND CROW WING COUNTIES, MINNESOTA

Pursuant to due call and notice thereof a regular meeting of the School Board of Independent School District No. 1 (Aitkin Public Schools), Aitkin and Crow Wing Counties, Minnesota, was held in the School District on June 22, 2026, at 6:30 o'clock p.m.

The following members were present:

and the following were absent:

Member _____ introduced the following resolution and moved its adoption:

**RESOLUTION RELATING TO PROPERTY TAX ABATEMENT FOR
PARKING LOT PROJECTS; GRANTING THE ABATEMENT**

BE IT RESOLVED by the School Board (the “Board”) of Independent School District No. 1 (Aitkin Public Schools), Aitkin and Crow Wing Counties, Minnesota (the “District”), as follows:

Section 1. Authorization and Recitals.

1.01. The District, pursuant to Minnesota Statutes, Sections 469.1812 to 469.1815, as amended (the “Act”) is authorized to grant an abatement of certain property taxes levied against net tax capacity imposed by the District on parcels of property by the adoption of a resolution specifying the terms of the abatement.

1.02. The District intends to undertake construction of and improvements to parking lots at various sites in the District (the “Improvements”) and benefiting certain property within the District boundaries identified on EXHIBIT A attached hereto (the “Property”).

1.03. The District has proposed to finance the Improvements by granting an abatement of the property taxes imposed by the District on the Property (the “Proposed Property Tax Abatement”), and by issuing bonds to provide an amount equal to the sum of said Proposed Property Tax Abatement.

1.04. Pursuant to the Act, this Board on June 22, 2026, conducted a public hearing on the desirability of granting the Proposed Property Tax Abatement. Notice of the public hearing was duly published as required by law in a newspaper of general interest and readership in the District at least once at least ten days but less than thirty days prior to the date of the public hearing. The form of said Notice and the publication of said Notice prior to the date of adoption of this resolution is ratified and confirmed in all respects.

Section 2. Findings. On the basis of the information compiled by the District and elicited at the public hearing referred to in Section 1.04, it is hereby found, determined and declared:

2.01. The District expects that the benefits to the District associated with granting the Proposed Property Tax Abatement are at least equal to or exceed the associated costs to the District.

2.02. The granting of the Proposed Property Tax Abatement is in the public interest because it will finance and provide public infrastructure and help provide access to services for residents of the District.

2.03. The nature and extent of the public benefits which the District expects to result from the Proposed Property Tax Abatement are the construction of and improvements to parking lots at various sites in the District, which will enable District residents to continue to conveniently and safely access these facilities which are regularly utilized by the public for school and community events.

2.04. The Property is not located in a tax increment financing district.

2.05. The granting of the Proposed Property Tax Abatement will not cause the aggregate amount of abatements granted by the District under the Act to exceed the greater of (i) ten percent (10%) of the District’s net tax capacity for each taxes payable year to which the abatement applies, or (ii) \$200,000.

2.06. It is in the best interests of the District to grant the tax abatement authorized in this resolution.

2.07. Under Section 469.1813, subdivision 9 of the Act, it is not necessary for the District to obtain the consent of any owner of the Property to grant an abatement.

Section 3. Granting of Tax Abatement.

3.01. A property tax abatement (the “Abatement”) is hereby granted in respect of property taxes levied by the District on the Property for eight (8) years, commencing with taxes payable in 2027 and concluding with taxes payable in 2034. The estimated total cost of the Abatement is \$ \$2,893,083 over eight (8) years.

3.02. The District shall retain the Abatement and apply it to payment of all or a portion of the costs of acquiring or constructing the Improvements or to the payment of bonds of the District issued to finance costs of acquiring or constructing the Improvements, whether such bonds are issued pursuant to the Act, or other law, as authorized by Section 469.1815, Subdivision 2 of the Act.

3.03. The Abatement may not be modified or terminated by the Board during its term.

(The remainder of this page is intentionally left blank.)

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

and the following voted against:

whereupon the resolution was declared duly passed and adopted.

EXHIBIT A

PROPERTY ID NUMBERS

01-0-012300	07-0-070200	11-0-010708	24-0-040700
01-0-047500	07-0-070300	11-0-010709	24-0-041503
01-0-052303	07-0-070700	11-0-011100	24-0-042200
01-0-062904	07-0-070900	11-0-011200	24-0-043102
01-0-064600	07-0-071001	11-0-011400	24-0-045300
01-0-065400	07-0-071106	11-0-012700	24-0-054310
01-0-071002	07-0-071107	11-0-013905	24-0-054701
01-0-071704	07-0-071201	11-0-014100	24-0-054901
01-0-074100	07-0-071600	11-0-017002	24-0-054903
01-0-075502	07-0-072800	11-0-017202	24-0-054904
01-0-075503	07-0-073100	11-0-017302	24-0-054906
01-0-077000	07-0-073301	11-0-017400	24-0-054911
01-0-077400	07-0-073500	11-0-017600	24-0-055000
01-0-077706	07-0-073501	11-0-017900	24-0-055100
01-0-077707	07-0-073502	11-0-017901	24-0-055202
01-0-077901	07-0-073800	11-0-018100	24-0-055600
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07-0-070100	11-0-010707	24-0-040411	

STATE OF MINNESOTA)
)
COUNTIES OF AITKIN &)
CROW WING) ss.
)
INDEPENDENT SCHOOL)
DISTRICT NO. 1)

I, the undersigned, being the duly qualified and acting Clerk of Independent School District No. 1 (Aitkin Public Schools), Aitkin and Crow Wing Counties, Minnesota (the “District”), hereby certify that I have carefully compared the attached and foregoing extract of minutes of a meeting of the School Board of the District held on the date specified above, with the original minutes on file in my office and the extract is a full, true, and correct copy of the minutes, insofar as they relate to authorizing a property tax abatement for parking lot projects, and granting the abatement.

WITNESS My hand as such Clerk this ____ day of June, 2026.

Clerk of the School Board
Independent School District No. 1 (Aitkin Public
Schools), Aitkin and Crow Wing Counties, Minnesota