

EXTRACT OF MINUTES OF MEETING
OF THE SCHOOL BOARD
OF INDEPENDENT SCHOOL DISTRICT NO. 191
(BURNSVILLE-EAGAN-SAVAGE)
STATE OF MINNESOTA

Pursuant to due call and notice thereof, a regular meeting of the School Board of Independent School District No. 191 (Burnsville-Eagan-Savage), State of Minnesota, was duly held in the School District on June __, 2026, at _____ o'clock __.m.

The following members were present:

and the following were absent:

Member _____ moved the adoption of the following resolution:

RESOLUTION DESIGNATING CERTAIN FUNDS AS COMMITTED FUNDS

WHEREAS, the Governmental Standards Accounting Board (“GASB”) has issued Statement No. 54 (“GASB 54”), establishing a hierarchy of clarifying constraints that govern how a government entity can use amounts reported as the fund balance; and

WHEREAS, the School Board has adopted Policy 714 - Fund Balances (“Policy 714”) which recognizes the authority of the School Board to commit, assign, or evaluate existing fund-balance classifications as described and defined in GASB-54 and to identify the intended uses of the committed or assigned funds; and

WHEREAS, Policy 714 defines “committed” fund balance amounts as unrestricted funds used for specific purposes pursuant to constraints imposed by formal action of the school board and that remain binding unless removed by the school board by subsequent formal action; and

WHEREAS, pursuant to legislative action, specifically Chapter 55, Section 32 of the 2023 Laws of Minnesota (the “Legislation”), any remaining net proceeds received by the School District in connection with a lease of real property or the sale or exchange of school buildings or real property specifically identified in the School District’s open facilities action plan may be deposited in the School District’s general unrestricted fund following the deposit of such lease proceeds or the application of such sale or exchange proceeds, notwithstanding Minnesota Statutes, Sections 123B.51, Subdivisions 4 and 6; and

WHEREAS, the School District has received proceeds from the sale of a portion of the parking lot at the School District’s Diamondhead Education Center, in the amount of \$900,000 (the “Sale Proceeds”), which is subject to the Legislation; and

WHEREAS, the School Board hereby finds and determines that it is necessary and appropriate to designate the Sale Proceeds as “committed” funds under Policy 714.

NOW, THEREFORE, BE IT RESOLVED by the School Board of Independent School District No. 191, State of Minnesota, as follows:

1. The School Board hereby commits to utilizing the Sale Proceeds for the following purposes:

| Purpose | Justification for Expenditure | Estimated Amount |
|---------------------------|--------------------------------------|-------------------------|
| Programming (no staffing) | K-12 Pathways | \$400,000 |
| Facility Planning | Demolition of vacant buildings | \$500,000 |
| | | |

2. The committed funds described above cannot be used for any purpose other than as specified above unless the School Board adopts a subsequent resolution to modify or remove the restriction, or other otherwise redirect the funds for other purposes.

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

favor thereof:

and the following voted against the same:

whereupon said resolution was declared duly passed and adopted.

