There came on for consideration by the Board of Trustees of the Gulfport School District, Gulfport, Mississippi, the matter of the borrowing of money and the issuance of obligations therefor in the maximum principal amount of not to exceed Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000). After a discussion of the subject, Trustee DAVID MAUFFRAY offered and moved the adoption of the following resolution:

RESOLUTION OF THE BOARD OF TRUSTEES OF THE GULFPORT SCHOOL DISTRICT, GULFPORT, MISSISSIPPI (THE "DISTRICT"), DECLARING THE NECESSITY FOR AND ITS INTENTION OF BORROWING MONEY AND ISSUING OBLIGATIONS THEREFOR, SOME OR ALL OF WHICH MAY BE ISSUED IN ONE OR MORE SERIES AS (I) A GENERAL OBLIGATION SCHOOL IMPROVEMENT BOND OF THE DISTRICT FOR PURCHASE BY THE MISSISSIPPI DEVELOPMENT BANK UNDER THE PROVISIONS OF SECTIONS 37-59-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED FROM TIME TO TIME (THE "DISTRICT GO ACT"), AND SECTIONS 31-25-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED FROM TIME TO TIME (THE "BANK ACT"), AND/OR (II) GENERAL OBLIGATION SCHOOL IMPROVEMENT BONDS OF THE DISTRICT UNDER THE PROVISIONS OF THE DISTRICT GO ACT, FOR THE PURPOSES OF PURCHASING, ERECTING, REPAIRING, EQUIPPING, REMODELING AND ENLARGING SCHOOL BUILDINGS AND RELATED FACILITIES, INCLUDING GYMNASIUMS, AUDITORIUMS, LUNCH ROOMS, VOCATIONAL TRAINING BUILDINGS, LIBRARIES, SCHOOL BARNS, GARAGES FOR TRANSPORTATION VEHICLES AND PURCHASING LAND THEREFOR; ESTABLISHING AND EQUIPPING SCHOOL ATHLETIC FIELDS AND NECESSARY FACILITIES CONNECTED THEREWITH AND PURCHASING LAND THEREFOR; PROVIDING NECESSARY WATER, LIGHT, HEATING, AIR CONDITIONING AND SEWERAGE FACILITIES FOR SCHOOL BUILDINGS AND PURCHASING LAND THEREFOR; ALL ABOVE DESCRIBED PROJECTS BEING, MAINLY FOR, BUT NOT ALL INCLUSIVE, THE GULFPORT HIGH SCHOOL; AND PAYING THE COST OF BORROWING FUNDS THEREFOR; ALL AT AN APPROXIMATE COST OF NOT TO EXCEED FORTY ONE MILLION TWO HUNDRED FORTY THOUSAND DOLLARS ($41,240,000); ADJUDICATING THAT NO FUNDS ARE AVAILABLE TO THE DISTRICT FOR SUCH PURPOSES; AND FOR RELATED PURPOSES.

WHEREAS, the Board of Trustees (the "Board"), acting for and on behalf of the Gulfport School District, Gulfport, Mississippi (the "District"), does hereby find, determine, adjudicate and declare:

1. That it is necessary and desirable that a maximum amount not to exceed Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000) be borrowed for the purposes of providing funds for purchasing, erecting, repairing, equipping, remodeling and enlarging school buildings and related facilities, including gymnasiums, auditoriums, lunch rooms,

vocational training buildings, libraries, school barns, garages for transportation vehicles and purchasing land therefor; establishing and equipping school athletic fields and necessary facilities connected therewith and purchasing land therefor; providing necessary water, light, heating, air conditioning and sewerage facilities for school buildings and purchasing land therefor; all above described projects being, mainly for, but not all inclusive, the Gulfport High School; and paying the cost of borrowing funds therefor (together, the "Project"), the proposed preliminary school improvements (the inclusion of which does not limit the District to additional projects) and the estimate of the cost thereof being more specifically set forth in the attached **Exhibit A**;

2. That currently no funds are available in the school funds of the District in any existing financial budgeted funds or from any other source of the District with which to make the above repairs, alterations, additions, purchases, erections, or improvements;

3. That it would be in the best interests and to the advantage of the District that the funds needed for these purposes be obtained by the issuance of a general obligation school improvement bond (the "District GO Bond") to be issued and sold to the Mississippi Development Bank as authorized by Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended from time to time (the "Bank Act") and Sections 37-59-1 *et seq.*, Mississippi Code of 1972, as amended (the "District GO Act" and together with the Bank Act, the "Act") and/or general obligation school improvement bonds (the "GO Bonds") be issued by the District as authorized by the District GO Act all in the maximum principal amount of not to exceed Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000);

4. The assessed value of all taxable property within the District, according to the last completed assessment for taxation, is Three Hundred Sixty Four Million Ten Thousand Fifty Eight Dollars ($364,010,058); the District has outstanding bonded indebtedness subject to the fifteen percent (15%) debt limit prescribed by Section 37-59-5, Mississippi Code of 1972, as amended, in the amount of Five Million Five Hundred Forty Thousand Dollars ($5,540,000); the issuance of the District GO Bond and/or the GO Bonds proposed to be issued pursuant to the Act and/or District GO Act, respectively, when added to the outstanding bonded indebtedness of the District, will not result in the imposition on any of the property of the District of an indebtedness for school purposes of more than fifteen percent (15%) of the assessed value of the taxable property within the District, according to the then last completed assessment for taxation, regardless of whether any of such indebtedness shall have been incurred by the district or by any other District or districts, and will not exceed any constitutional or statutory limitation upon indebtedness which may be incurred by the District;

5. That the principal of the District GO Bond and/or the GO Bonds to be issued hereunder shall be paid from and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to time, rate or amount upon all the taxable property within the geographical limits of the District;

6. That the purposes for which the proposed bonds are to be issued as herein set forth in this resolution are purposes authorized by the laws of the State of Mississippi, and particularly in Sections 37-59-3, Mississippi Code of 1972, as amended, and that said Board is

authorized and required to declare the necessity and its intention of borrowing money and issuing the bonds of the District as evidence of the same; and

7. That the District reasonably expects that it will incur expenditures prior to the issuance of the proposed District GO Bond and/or GO Bonds, which it intends to reimburse with the proceeds of proposed District GO Bond and/or GO Bonds upon the issuance thereof. This declaration of official intent to reimburse expenditures made prior to the issuance of a proposed District GO Bond and/or GO Bonds in anticipation of the issuance of proposed District GO Bond and/or GO Bonds is made pursuant to Department of Treasury Regulations Section 1.150-2 (the reimbursement regulations). The Project for which such expenditures are made is the same as described hereinabove. The maximum principal amount of debt expected to be issued for the Project is the amount hereinabove set forth.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees, Gulfport School District, Gulfport, Mississippi, as follows:

SECTION 1. The Board does hereby find, determine and adjudicate that the foregoing premises are true and correct.

SECTION 2. The Board does hereby declare that it is necessary to borrow an amount not exceeding Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000) for the purpose of paying the costs of the Project, previously described herein, all at a total approximate cost of not to exceed Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000).

SECTION 3. The Board does hereby further declare that no funds are available in the school funds of the District in any existing financial budgeted funds or from any other source of the District with which to make such repairs, alterations, additions, purchases, erections, or improvements, and that it is necessary that the costs thereof be borrowed in the manner and form provided by the Act.

SECTION 4. The Board hereby declares its intention to borrow such money and to issue the District GO Bond and/or GO Bonds. The District GO Bond and/or GO Bonds shall bear interest (if any) at a rate to be specified by further resolution of the Board, but shall not exceed a greater overall maximum interest rate to maturity than the rates now or hereafter authorized under the provisions of Section 75-17-101, Mississippi Code of 1972, as amended.

SECTION 5. The School District reasonably expects that it will incur expenditures prior to the issuance of the District GO Bond and/or GO Bonds, which it intends to reimburse with the proceeds of the District GO Bond and/or GO Bonds upon the issuance thereof. This declaration of official intent to reimburse expenditures made prior to the issuance of the District GO Bond and/or GO Bonds in anticipation of the issuance of the District GO Bond and/or GO Bonds is made pursuant to the Reimbursement Regulations. The Project for which such expenditures are made is the same as described hereinabove. The maximum principal amount of debt expected to be issued or borrowed for the Project is the amount hereinabove set forth. This resolution is the official action of the Board adopted as required by regulations promulgated by the Internal Revenue Service governing the reimbursement of prior expenses from bond proceeds.

SECTION 6. That all orders, resolutions or proceedings of the Board in conflict with the provisions of this resolution shall be and the same are hereby repealed.

So resolved by the Board of Trustees, this 7th day of April, 2014.

Trustee STEVEN WARREN seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Trustee Bridget Weatherly	voted: AYE
Trustee Gwen Jones	voted: AYE
Trustee Steven Warren	voted: AYE
Trustee David Mauffray	voted: AYE

The motion having received the affirmative vote of a majority of the members present, being a quorum of said members, the President declared the motion carried and the resolution adopted, on this the 7th day of April, 2014.

Bridget Weatherly

PRESIDENT, BOARD OF TRUSTEES,
GULFPORT SCHOOL DISTRICT,
GULFPORT, MISSISSIPPI

ATTEST:

Gwen Jones

SECRETARY, BOARD OF TRUSTEES,
GULFPORT SCHOOL DISTRICT,
GULFPORT, MISSISSIPPI

EXHIBIT A

Preliminary Construction Estimates
Proposed School Improvements*

General Scope	Proposed Improvements	Estimated Costs of Improvements
Demolition of selected buildings at Gulfport High School	Demolish older, outdated buildings	$330,000
Construct a new high school and facilities on the existing Gulfport High School campus (grades 9-12, 1525 students)	Construct a new high school and related facilities on the existing Gulfport High School campus with an estimated 175,000 square feet to serve approximately 1525 students in grades 9-12, such improvements to include, but are not limited to, site improvements, landscaping and professional fees	$33,950,000
Renovate remaining existing high school buildings for the Gulfport High School	Renovate and upgrade the remaining current high school buildings to serve approximately 1525 student in grade 9-12; renovations and upgrades may include, but are not limited to, finishes, mechanical systems, electrical systems and professional fees.	$2,200,000
Upgrade Gulfport High School with new furniture and equipment	Upgrade Gulfport High School with the purchase and installation of new furniture and equipment.	$1,100,000
Construct new tennis courts at Gulfport High School	Construct and develop new tennis courts at the Gulfport High School	$500,000
Additional classroom space and renovations to schools, including Bayou View Elementary School, Pass Road Elementary, School West Elementary School and Bayou View Middle School	Additions and renovations to schools, including Bayou View Elementary School, Pass Road Elementary, School West Elementary School and Bayou View Middle School, renovations may include, but are not limited to, additional classroom space as needed based on enrollment.	1,500,000
SUB-TOTAL OF ESTIMATED COSTS OF PROPOSED SCHOOL IMPROVEMENTS		$39,580,000
Plus Estimated Construction Contingencies and Cost of Issuance		1,660,000
TOTAL ESTIMATED COSTS OF IMPROVEMENTS		$41,240,000

*While the aggregate cost of all proposed individual projects listed above is estimated to not exceed $41,240,000, allocation of fund to the individual projects included above may vary depending on the receipt of construction bids.

The Board of Trustees (the "Board") of the Gulfport School District, Gulfport, Mississippi (the "District"), took up for consideration the matter of the borrowing of money and the issuance of obligations in the maximum principal amount of not to exceed Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000), and calling an election for the purpose of submitting to the qualified electors of the District a certain proposal for the issuance of obligations. After a discussion of the subject, Trustee STEVEN WARREN offered and moved the adoption of the following resolution:

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE GULFPORT SCHOOL DISTRICT, GULFPORT, MISSISSIPPI (THE "DISTRICT"), DETERMINING THE NECESSITY OF PURCHASING, ERECTING, REPAIRING, EQUIPPING, REMODELING AND ENLARGING SCHOOL BUILDINGS AND RELATED FACILITIES, INCLUDING GYMNASIUMS, AUDITORIUMS, LUNCH ROOMS, VOCATIONAL TRAINING BUILDINGS, LIBRARIES, SCHOOL BARNS, GARAGES FOR TRANSPORTATION VEHICLES AND PURCHASING LAND THEREFOR; ESTABLISHING AND EQUIPPING SCHOOL ATHLETIC FIELDS AND NECESSARY FACILITIES CONNECTED THEREWITH AND PURCHASING LAND THEREFOR; PROVIDING NECESSARY WATER, LIGHT, HEATING, AIR CONDITIONING AND SEWERAGE FACILITIES FOR SCHOOL BUILDINGS AND PURCHASING LAND THEREFOR; ALL ABOVE DESCRIBED PROJECTS BEING, MAINLY FOR, BUT NOT ALL INCLUSIVE, THE GULFPORT HIGH SCHOOL; AND PAYING THE COST OF BORROWING FUNDS THEREFOR, AND FIXING A MAXIMUM AMOUNT OF BONDS NECESSARY TO BE ISSUED FOR SUCH PURPOSES AND CALLING AN ELECTION TO DETERMINE WHETHER OR NOT (I) A GENERAL OBLIGATION SCHOOL IMPROVEMENT BOND OF THE DISTRICT FOR PURCHASE BY THE MISSISSIPPI DEVELOPMENT BANK; AND/OR (II) GENERAL OBLIGATION SCHOOL IMPROVEMENT BONDS OF THE DISTRICT, IN ONE OR MORE SERIES, ALL IN THE MAXIMUM AMOUNT OF NOT TO EXCEED FORTY ONE MILLION TWO HUNDRED FORTY THOUSAND DOLLARS ($41,240,000) SHALL BE ISSUED AND SOLD IN THE MANNER PROVIDED BY LAW TO RAISE MONEY FOR THE PURPOSES SET FORTH IN SUCH RESOLUTION.

WHEREAS, after due consideration and investigation, the Board of the District, as the governing body for the District, has determined the necessity of school improvements for Gulfport High School and certain schools in the District by purchasing, erecting, repairing, equipping, remodeling and enlarging school buildings and related facilities, including gymnasiums, auditoriums, lunch rooms, vocational training buildings, libraries, school barns, garages for transportation vehicles and purchasing land therefor; establishing and equipping school athletic fields and necessary facilities connected therewith and purchasing land therefor; providing necessary water, light, heating, air conditioning and sewerage facilities for school buildings and purchasing land therefor; all above described projects being, mainly for, but not all inclusive, the Gulfport High School; and paying the cost of borrowing funds therefor (together, the "Project"), the proposed preliminary school improvements (the inclusion of which does not

limit the District to additional projects) and the estimate of the cost thereof being more specifically set forth in the attached **Exhibit A**, the total cost of which is estimated not to exceed Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000); and

WHEREAS, sufficient funds are not now available in the depository of the District to provide the improvements and it is necessary, essential and in the public interest that the funds needed for the these purposes be obtained by the issuance of (i) a general obligation school improvement bond of the District (the "District GO Bond") to be issued and sold to the Mississippi Development Bank as authorized by Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended from time to time (the "Bank Act") and Sections 37-59-1 *et seq.*, Mississippi Code of 1972, as amended from time to time (the "District GO Act", and together with the Bank Act, the "Act"), and/or (ii) general obligation school improvement bonds of the District (the "GO Bonds") as authorized by the District GO Act, in one or more series, all in the maximum principal amount of not to exceed Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000); and

WHEREAS, the District is a duly and legally created, organized, existing and functioning school district located in the City of Gulfport, Mississippi; and

WHEREAS, the District GO Bond and/or GO Bonds proposed to be issued when added to the other then outstanding bonded indebtedness of the District, will not result in the imposition on any of the property of the District of an indebtedness for school purposes of more than fifteen percent (15%) of the assessed value of the taxable property within the District, according to the then last completed assessment for taxation, regardless of whether any of such indebtedness shall have been incurred by the District or by any other school district or districts; and

WHEREAS, the Board finds and declares that the purposes for which the proposed District GO Bond and/or GO Bonds are to be issued, as hereinafter set out in the body of this resolution are purposes authorized by the Act and/or District GO Act, respectively, and other related statutes, and finds and determines that the Board is authorized and required to call an election to be held in the District for the purpose of submitting to the qualified electors thereof the proposition hereinafter set out.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE GULFPORT SCHOOL DISTRICT, GULFPORT, MISSISSIPPI, AS FOLLOWS:

SECTION 1. The District does hereby declare its intention to issue in one or more series, (a) the District GO Bond as authorized by the Act; and/or (b) GO Bonds as authorized by the District GO Act, all in the maximum principal amount of not to exceed Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000) to raise money for the purpose of providing funds for the Project, said Project and the estimates of the cost thereof being more specifically set forth in the attached **Exhibit A**, including the cost of such borrowing.

SECTION 2. An election shall be and the same is hereby called and ordered to be held within the Gulfport School District, Gulfport, Mississippi, on Tuesday, the 27th day of May, 2014, for the purpose of submitting to the qualified electors of the District the following proposition:

PROPOSITION

Shall the Gulfport School District, Gulfport, Mississippi, issue in one or more series (a) a General Obligation School Improvement Bond of the District (the "District GO Bond") to be issued and sold to the Mississippi Development Bank as authorized by Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended (the "Bank Act") and Sections 37-59-1 *et seq.*, Mississippi Code of 1972, as amended (the "District GO Act" and together with the Bank Act, the "Act"); and/or (b) General Obligation School Improvement Bonds of the District as authorized by the District GO Act, all in the maximum amount of not to exceed Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000) to raise funds for the purpose of purchasing, erecting, repairing, equipping, remodeling and enlarging school buildings and related facilities, including gymnasiums, auditoriums, lunch rooms, vocational training buildings, libraries, school barns, garages for transportation vehicles and purchasing land therefor; establishing and equipping school athletic fields and necessary facilities connected therewith and purchasing land therefor; providing necessary water, light, heating, air conditioning and sewerage facilities for school buildings and purchasing land therefor; all above described projects being, mainly for, but not all inclusive, the Gulfport High School; and paying the cost of borrowing funds therefor?

SECTION 3. That the election shall be held in the following polling places in the District:

Polling Place

Ward 1

1-A Gaston Hewes Recreation Center, 2722 33rd Avenue, Gulfport, MS
1-B Gaston Point Recreation Center, 1505 Mills Avenue, Gulfport, MS
1-C 19th Street Community Center, 3319 19th Street, Gulfport, MS

Ward 2

2-A Westside Community Center, 4008 8th Street, Gulfport, MS
2-B Lynn Meadows Discovery Center, 246 Dolan Avenue, Gulfport, MS
2-C Francis X. Collins Lifetime Fitness Center, 2204 Swetman Blvd., Gulfport, MS

Ward 3

3-B Knights of Columbus Hall, 733 34th Street, Gulfport, MS
3-C Knights of Columbus Hall, 733 34th Street, Gulfport, MS

Ward 4

4-A Bayou View Elementary School, 4898 Washington Avenue, Gulfport, MS
4-B Handsboro Community Center, 1890 Switzer Road, Gulfport, MS

Ward 5

4-B Handsboro Community Center, 1890 Switzer Road, Gulfport, MS

The polling place for the election shall be opened at 7:00 o'clock a.m. in the morning and shall be kept open until 7:00 o'clock p.m. in the evening of the aforementioned date, and all qualified electors of the District will be entitled to vote in the election.

SECTION 4. That the Secretary of the Board shall give not less than three weeks' notice of the election by publication of the notice thereof in *The Sun Herald*, a newspaper published in the City of Gulfport, Mississippi and having a general circulation among the people of the aforementioned District and qualified under Section 37-59-13, Mississippi Code of 1972, as amended, and other related statutes. The notice shall be published once a week for at least three consecutive weeks next preceding the date of the election, the first of which publication shall be made not less than twenty-one (21) days prior to the date of the election and the last of which publication shall be made not more than seven (7) days prior to the date of the election. The notice shall be in substantially the following form, to-wit:

[remainder of page left blank intentionally]

NOTICE OF BOND ELECTION

GULFPORT SCHOOL DISTRICT

GULFPORT, MISSISSIPPI

NOTICE is hereby given to the qualified electors of the Gulfport School District, Gulfport, Mississippi (the "District"), that an election will be held in the District on Tuesday, the 27th day of May, 2014, for the purpose of submitting to the qualified electors of the District the following proposition:

PROPOSITION

Shall the Gulfport School District, Gulfport, Mississippi, issue in one or more series (a) a General Obligation School Improvement Bond of the District (the "District GO Bond") to be issued and sold to the Mississippi Development Bank as authorized by Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended (the "Bank Act") and Sections 37-59-1 *et seq.*, Mississippi Code of 1972, as amended (the "District GO Act" and together with the Bank Act, the "Act"); and/or (b) General Obligation School Improvement Bonds of the District as authorized by the District GO Act, all in the maximum amount of not to exceed Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000) to raise funds for the purpose of purchasing, erecting, repairing, equipping, remodeling and enlarging school buildings and related facilities, including gymnasiums, auditoriums, lunch rooms, vocational training buildings, libraries, school barns, garages for transportation vehicles and purchasing land therefor; establishing and equipping school athletic fields and necessary facilities connected therewith and purchasing land therefor; providing necessary water, light, heating, air conditioning and sewerage facilities for school buildings and purchasing land therefor; all above described projects being, mainly for, but not all inclusive, the Gulfport High School; and paying the cost of borrowing funds therefor?

That the District GO Bond and/or GO Bonds are to be issued to raise money for the specific purposes of purchasing, erecting, repairing, equipping, remodeling and enlarging school buildings and related facilities, including gymnasiums, auditoriums, lunch rooms, vocational training buildings, libraries, school barns, garages for transportation vehicles and purchasing land therefor; establishing and equipping school athletic fields and necessary facilities connected therewith and purchasing land therefor; providing necessary water, light, heating, air conditioning and sewerage facilities for school buildings and purchasing land therefor; all above described projects being, mainly for, but not all inclusive, the Gulfport High School; and paying the cost of borrowing funds therefor (together, the "Project").

That the District GO Bond and/or GO Bonds proposed to be issued when added to the other then outstanding bonded indebtedness of the District, will not result in the imposition on any of the property of the District of an indebtedness for school purposes of more than fifteen percent (15%) of the assessed value of the taxable property within the District, according to the

then last completed assessment for taxation, regardless of whether any of such indebtedness shall have been incurred by the District or by any other school district or districts.

That the election will be held in the following polling places in the District:

Polling Place

Ward 1

1-A Gaston Hewes Recreation Center, 2722 33rd Avenue, Gulfport, MS
1-B Gaston Point Recreation Center, 1505 Mills Avenue, Gulfport, MS
1-C 19th Street Community Center, 3319 19th Street, Gulfport, MS

Ward 2

2-A Westside Community Center, 4008 8th Street, Gulfport, MS
2-B Lynn Meadows Discovery Center, 246 Dolan Avenue, Gulfport, MS
2-C Francis X. Collins Lifetime Fitness Center, 2204 Swetman Blvd., Gulfport, MS

Ward 3

3-B Knights of Columbus Hall, 733 34th Street, Gulfport, MS
3-C Knights of Columbus Hall, 733 34th Street, Gulfport, MS

Ward 4

4-A Bayou View Elementary School, 4898 Washington Avenue, Gulfport, MS
4-B Handsboro Community Center, 1890 Switzer Road, Gulfport, MS

Ward 5

4-B Handsboro Community Center, 1890 Switzer Road, Gulfport, MS

The polling place for the election will be opened at 7:00 o'clock a.m. and will be kept open until 7:00 o'clock p.m. of the aforementioned date, and the election will be held and conducted, as far as practicable in accordance with the laws regulating general elections in the State of Mississippi and the City of Gulfport, Mississippi.

All qualified electors of the District will be entitled to vote in the election.

By order of the Board of Trustees of the Gulfport School District, Gulfport, Mississippi, this the 7th day of April, 2014.

/s/ Bridget Weatherly
PRESIDENT, BOARD OF TRUSTEES
GULFPORT SCHOOL DISTRICT,
GULFPORT, MISSISSIPPI

PUBLISH: May 5, 12, 19 and 26, 2014

SECTION 5. That the election will be held and conducted by the Election Commissioners of the City of Gulfport, Mississippi, and shall be conducted as far as practicable, in accordance with the laws regulating general elections in the State of Mississippi, and in the City of Gulfport, Mississippi. When the Election Commissioners shall have received the returns of the election and ascertained the result thereof, they shall, after having canvassed the same, forthwith make and return thereof to the Board of Trustees of the Gulfport School District, Gulfport, Mississippi, by filing a report setting out their action in the holding of the election and the result thereof.

SECTION 6. That the ballots to be used at the election shall be in substantially the following form, to-wit:

[remainder of page left blank intentionally]

OFFICIAL BALLOT

SCHOOL BOND ELECTION

GULFPORT SCHOOL DISTRICT

GULFPORT, MISSISSIPPI

Tuesday, the 27th day of May, 2014.

PROPOSITION

Shall the Gulfport School District, Gulfport, Mississippi, issue in one or more series (a) a General Obligation School Improvement Bond of the District (the "District GO Bond") to be issued and sold to the Mississippi Development Bank as authorized by Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended (the "Bank Act") and Sections 37-59-1 *et seq.*, Mississippi Code of 1972, as amended (the "District GO Act" and together with the Bank Act, the "Act"); and/or (b) General Obligation School Improvement Bonds of the District as authorized by the District GO Act, all in the maximum amount of not to exceed Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000) to raise funds for the purpose of purchasing, erecting, repairing, equipping, remodeling and enlarging school buildings and related facilities, including gymnasiums, auditoriums, lunch rooms, vocational training buildings, libraries, school barns, garages for transportation vehicles and purchasing land therefor; establishing and equipping school athletic fields and necessary facilities connected therewith and purchasing land therefor; providing necessary water, light, heating, air conditioning and sewerage facilities for school buildings and purchasing land therefor; all above described projects being, mainly for, but not all inclusive, the Gulfport High School; and paying the cost of borrowing funds therefor?

FOR THE BOND ISSUE:_____

AGAINST THE BOND ISSUE:_____

(Place a cross (X) or a check mark (√) in the square opposite your choice on the proposition.)

On the reverse side of each ballot there shall be printed substantially the following:

OFFICIAL BALLOT

SCHOOL BOND ELECTION

GULFPORT SCHOOL DISTRICT

GULFPORT, MISSISSIPPI

Tuesday, the 27th day of May, 2014

SECTION 7. That the Chairperson of the City of Gulfport Election Commission, shall be and such election official is hereby designated and appointed to have the ballots prepared and printed for use in the holding of the election.

SECTION 8. That the District GO Bond and/or GO Bonds in the maximum principal amount of not to exceed Forty One Million Two Hundred Forty Thousand Dollars ($41,240,000) described in the foregoing proposition shall be issued only in the event that the issuance thereof be assented to by a three-fifths (3/5) majority of the qualified electors of the District voting thereon at the election.

SECTION 9. That the Secretary of the Board be and such officer is hereby authorized and directed to forthwith prepare a true and correct copy of this resolution and to certify the same to the Election Commission within the City of Gulfport, Mississippi, as and for their warrant and authority for the holding of the election as herein provided and required by the laws of the State of Mississippi. That the Secretary of the Board be and such officer is hereby authorized and directed to forthwith provide a certified copy of this resolution to the Mayor and City Council of the City of Gulfport, Mississippi.

Trustee DAVID MAUFFRAY seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Trustee Bridget Weatherly	voted: AYE
Trustee Gwen Jones	voted: AYE
Trustee Steven Warren	voted: AYE
Trustee David Mauffray	voted: AYE

The motion having received the affirmative vote of the above members, the President announced the approval of the resolution this the 7th of April, 2014.

PRESIDENT, BOARD OF TRUSTEES
GULFPORT SCHOOL DISTRICT,
GULFPORT, MISSISSIPPI

ATTEST:

SECRETARY, BOARD OF TRUSTEES
GULFPORT SCHOOL DISTRICT,
GULFPORT, MISSISSIPPI

EXHIBIT A

Preliminary Construction Estimates
Proposed School Improvements*

General Scope	Proposed Improvements	Estimated Costs of Improvements
Demolition of selected buildings at Gulfport High School	Demolish older, outdated buildings	$330,000
Construct a new high school and facilities on the existing Gulfport High School campus (grades 9-12, 1525 students)	Construct a new high school and related facilities on the existing Gulfport High School campus with an estimated 175,000 square feet to serve approximately 1525 students in grades 9-12, such improvements to include, but are not limited to, site improvements, landscaping and professional fees	$33,950,000
Renovate remaining existing high school buildings for the Gulfport High School	Renovate and upgrade the remaining current high school buildings to serve approximately 1525 student in grade 9-12; renovations and upgrades may include, but are not limited to, finishes, mechanical systems, electrical systems and professional fees.	$2,200,000
Upgrade Gulfport High School with new furniture and equipment	Upgrade Gulfport High School with the purchase and installation of new furniture and equipment.	$1,100,000
Construct new tennis courts at Gulfport High School	Construct and develop new tennis courts at the Gulfport High School	$500,000
Additional classroom space and renovations to schools, including Bayou View Elementary School, Pass Road Elementary, School West Elementary School and Bayou View Middle School	Additions and renovations to schools, including Bayou View Elementary School, Pass Road Elementary, School West Elementary School and Bayou View Middle School, renovations may include, but are not limited to, additional classroom space as needed based on enrollment.	1,500,000
SUB-TOTAL OF ESTIMATED COSTS OF PROPOSED SCHOOL IMPROVEMENTS		$39,580,000
Plus Estimated Construction Contingencies and Cost of Issuance		1,660,000
TOTAL ESTIMATED COSTS OF IMPROVEMENTS		$41,240,000

*While the aggregate cost of all proposed individual projects listed above is estimated to not exceed $41,240,000, allocation of fund to the individual projects included above may vary depending on the receipt of construction bids.

CERTIFICATE

I, GWEN JONES, Secretary of the Board of Trustees of Gulfport School District, Gulfport, Mississippi, hereby certify that the above and foregoing is a true and correct certified copy of that certain resolution adopted by the Board of Trustees of the Gulfport School District, Gulfport, Mississippi, as the same appears of record in the Official Minutes of said Board for April 7, 2014.

This the 7th day of April, 2014.

Gwen Jones

SECRETARY, BOARD OF TRUSTEES
GULFPORT SCHOOL DISTRICT,
GULFPORT, MISSISSIPPI

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