

Proposed Time Schedule

Minneapolis Special School District No. 1, Minnesota

Revised: September 6, 2016

General Obligation School Building Bonds, Series 2016A Long-Term Facilities Maintenance Bonds, Series 2016B Full-Term Certificates of Participation, Series 2016C

September 2016						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

October 2016						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

November 2016						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

December 2016						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Date	Task	Description	Responsibility
By Aug 25	Issue Planning	<ul style="list-style-type: none"> Time Line distributed 	MA
Week of Oct 3	Preparation Meeting	<ul style="list-style-type: none"> Discuss proposed bond issues, authority for issuance 	D, BC, MA
Oct 10 - 14	Set Sale	<ul style="list-style-type: none"> Issue sizing and structure selected Sale memos distributed Sizing and structuring of issues Prepare initial resolutions 	MA MA D, MA BC
Oct 18 – Nov 2	Document Preparation	<ul style="list-style-type: none"> Prepare official statement (OS) Prepare bond resolutions and other required documents (lease agreement, trust agreement) Review draft documents Prepare rating presentation 	MA BC D, BC, MA MA
Nov 1	Finance Committee Mtg.	<ul style="list-style-type: none"> Committee to review projects and financing plan 	D
By Nov 2	Request Ratings	<ul style="list-style-type: none"> Request ratings from Rating Agencies Documents to Rating Agencies by Nov 18 Receive ratings by Dec 7 Prepare rating presentation 	MA, D MA RA MA
Week of Nov 14	Preparation Meeting	<ul style="list-style-type: none"> Review OS Discuss rating presentation Review MN Credit Enhancement Program forms 	D, MA D, MA D, MA
Nov 21 – Dec 2	Rating Discussions	<ul style="list-style-type: none"> Rating call - Moody's (date & time TBD) Rating call - Standard & Poor's (date & time TBD) Rating call - Fitch Ratings (date & time TBD) 	D, MA, RA D, MA, RA D, MA, RA

Date	Task	Description	Responsibility
Nov 28 – Dec 12	Market Issues	<ul style="list-style-type: none"> • Print and distribute official statements • Notify wire services • Call potential bidders • Monitor market conditions • Prepare sale file 	MA MA MA MA MA
Dec 6	Finance Committee Mtg.	<ul style="list-style-type: none"> • Committee to review bond sale resolutions 	D
Dec 13	Bond Sales	<ul style="list-style-type: none"> • Take bids and check for accuracy • Prepare sale analysis • Complete bond resolutions 	MA MA BC
Dec 13	Board Meeting	<ul style="list-style-type: none"> • Board adopts bond resolutions 	D, BC
Dec 14 - 28	Closing Preparations	<ul style="list-style-type: none"> • Prepare closing documents • Confirm closing date and funds transfer • Closing letter to all parties 	BC MA MA
Dec 29	Closing	<ul style="list-style-type: none"> • Purchaser pays for the Bonds 	D, BC, MA
By January 12	Document Preparation	<ul style="list-style-type: none"> • Postsale analysis provided to the District 	MA

Financing Team Members:

D = Minneapolis Special School District No. 1, Minnesota

BC = Dorsey & Whitney LLP (bond counsel)

MA = Public Financial Management, Inc. (municipal advisor)

RA = Moody's Investors Service, Standard & Poor's and Fitch Ratings (rating agencies)