



Time Schedule
Minneapolis Special School District No. 1, Minnesota
April 25, 2017

General Obligation School Building Bonds, Series 2017A
Long-Term Facilities Maintenance Bonds, Series 2017B
Full-Term Certificates of Participation, Series 2017C

| August 2017 | | | | | | |
|-------------|----|----|----|----|----|----|
| 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 | | |

| September 2017 | | | | | | |
|----------------|----|----|----|----|----|----|
| 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 2017 | | | | | | |
|--------------|----|----|----|----|----|----|
| 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 2017 | | | | | | |
|---------------|----|----|----|----|----|----|
| 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 | | |

| <i>Date</i> | <i>Task</i> | <i>Description</i> | <i>Responsibility</i> |
|-----------------|-------------------------------|--|-----------------------------|
| By April 25 | Issue Planning | <ul style="list-style-type: none"> Time Line distributed | MA |
| June 15 | Authorization Letter | <ul style="list-style-type: none"> Letter showing borrowing authority | BC |
| Week of July 31 | Preparation Meeting | <ul style="list-style-type: none"> Discuss proposed bond issues, authority for issuance | D, BC, MA |
| Aug 7 - 11 | 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 |
| Aug 14 – Sep 1 | 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 |
| Aug 24 | Finance Committee Mtg. | <ul style="list-style-type: none"> Committee to review projects and financing plan | D |
| By Sep 6 | Request Ratings | <ul style="list-style-type: none"> Request ratings from Rating Agencies Documents to Rating Agencies by Sep 13 Receive ratings by Oct 11 Prepare rating presentation | MA, D MA RA MA |
| Week of Sep 18 | 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 |
| Sep 19 | Board Meeting | <ul style="list-style-type: none"> Approve sale | D |

| Date | Task | Description | Responsibility |
|----------------|-------------------------------|--|----------------------------|
| Sep 25 – Oct 4 | Rating Discussions | <ul style="list-style-type: none"> Rating calls (date & time TBD) | D, MA, RA |
| Sep 28 | Finance Committee Mtg. | <ul style="list-style-type: none"> Committee to review bond sale resolutions | D |
| Oct 2 – Oct 16 | 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 |
| Oct 11 | Publish Notice | <ul style="list-style-type: none"> Publish special notice for Long-Term Facilities Maintenance Bonds (at least 20 days prior to bond issuance) | D, BC |
| Oct 17 | Bond Sales | <ul style="list-style-type: none"> Take bids and check for accuracy Prepare sale analysis Complete bond resolutions Closing documents available for signature | MA MA BC BC |
| Oct 17 | Board Meeting | <ul style="list-style-type: none"> Board adopts bond resolutions | D, BC |
| Oct 18 – Nov 7 | 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 |
| Nov 8 | Closing | <ul style="list-style-type: none"> Purchaser pays for the Bonds | D, BC, MA |
| By January 3 | 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 = Rating Agencies