

Before the Board of Directors of Gladstone School District No. 115

In the Matter of Calling a Measure Election for)
General Obligation Bonds and Related Matters)

RESOLUTION No. 26-66

WHEREAS, the Board of Directors (the “Board”) of Gladstone School District No. 115 located in Clackamas County, Oregon (the “District”) has determined that a need exists for the District to finance capital costs, as described in the ballot title attached hereto as Exhibit A (collectively, the “Project”); and

WHEREAS, in connection with the Project, the District has evaluated the need for safety improvements, including the joint funding of safety improvements with other public and private entities and the funding of safety improvements in accordance with ORS 332.176; and

WHEREAS, the District has applied for the Oregon School Capital Improvement Match (the “Match Program”) and may receive up to a \$10,200,000 grant if voters approve general obligation bonds for the Project; and

WHEREAS, ORS 328.205 subject to voter approval, authorizes the District issue general obligation bonds to finance the Project;

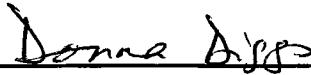
NOW, THEREFORE, the Board of Directors of Gladstone School District No. 115, located in Clackamas County, Oregon, resolves as follows:

1. A measure election is hereby called for the purpose of submitting to the electors of the District the question of authorizing general obligation bonds in a principal amount not to exceed \$55,300,000 (the “Bonds”). Bond proceeds will be used to finance the Project.
2. The measure election hereby called shall be held in the District on the 3rd day of November, 2026.
3. The District authorizes the Board Chair, Board Vice-Chair, Superintendent, or designee of any of those officials (each an “Authorized Representative”) to finalize the ballot title in substantially the form attached hereto as Exhibit A but with such changes as the Authorized Representative shall approve (the “Ballot Title”), to submit the Ballot Title and explanatory statement, if required, and to execute any documents and take any other action necessary or desirable to facilitate the measure election and to obtain funds through the Match Program.
4. The Authorized Representative shall cause Form SEL 805 to be delivered to the Election Officer of Clackamas County, Oregon (the “Election Officer”) not later than August 14, 2026 (eighty-one (81) days prior to the election date). The Authorized Representative shall also cause Form SEL 803 to be delivered to the Election Officer not later than September 3, 2026 (sixty-one (61) days prior to the election date).

5. The law firm of Hawkins Delafield & Wood LLP, is hereby appointed to serve as Bond Counsel with respect to the issuance of the Bonds. Piper Sandler & Co. is hereby appointed to serve as Underwriter or Placement Agent with respect to the issuance of the Bonds.

6. This Resolution shall become effective upon adoption.

Adopted this 3rd day of June, 2026.



Donna Diggs, Board Chair