

Financial Disclosure**Bond Proceeds Reporting**

In order to ensure compliance with the Security Exchange Act of 1954, the District hereby adopts the following policies and procedures:

(a) *Disclosure Officer*. The Superintendent of the District is hereby designated as the officer responsible for the *Disclosure Procedures*.

(b) *Official Statements*. Whenever an Official Statement will be disseminated in connection with the issuance of obligations by the District, the Disclosure Officer will oversee the process of preparing the Official Statement pursuant to the following procedures:

1. The Disclosure Officer shall review and make comments on the first draft of the Official Statement. Such review shall be done in order to determine that the Official Statement does not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made in the Official Statement not misleading. The Disclosure Officer shall also be responsible for ensuring that the financial data presented with regard to the District is accurate and corresponds with the financial information in the District's possession, including but not limited to information regarding bonded indebtedness, notes, certificates, outstanding leases, tax rates or any other financial information of the District presented in the Official Statement.

2. After completion of the review, the Disclosure Officer shall (a) discuss the first draft of the Official Statement with the members of the Working Group and such officials of the District as the Disclosure Officer deems necessary and appropriate and (b) provide comments, as appropriate, to the members of the Working Group. The Disclosure Officer shall also consider comments from members of the Working Group and whether any additional changes to the Official Statement are necessary or desirable to make the document compliant.

3. The Disclosure Officer shall continue to review subsequent drafts of the Official Statement.

4. If, in the Disclosure Officer's reasonable judgment, the Official Statement is compliant, the Official Statement may be released for dissemination to the public.

(c) *Annual Financial Information.* The Disclosure Officer will oversee the process of preparing the Annual Financial Information pursuant to these procedures:

1. By November 27 of each year, the Disclosure Officer shall prepare (or hire an agent to prepare) the Annual Financial Information. The Disclosure Officer shall also review the audited or unaudited financial statements, as applicable, to be filed as part of the Annual Financial Information. In addition to the required updating of the Annual Financial Information, the Disclosure Officer should consider whether additional information needs to be added to the Annual Financial Information in order to make the Annual Financial Information, including the Financial Statements, taken as a whole, correct and complete in all material respects.

2. If, in the Disclosure Officer's reasonable judgment, the Annual Financial Information, including the Financial Statements, is correct and complete, the Disclosure Officer or retained agent shall file the Annual Financial Information with EMMA within the requisite timeframe.

(d) *EMMA Notices.* Whenever the District is required to file an EMMA Notice, or whenever the District decides to make a voluntary filing to EMMA, the Disclosure Officer will oversee the process of preparing the EMMA Notice.

1. The Disclosure Officer or retained agent shall prepare the EMMA Notice. The EMMA Notice shall be prepared in the form required by the MSRB.

2. If, in the Disclosure Officer's reasonable judgment, the EMMA Notice complies with the Undertaking and is correct and complete, the Disclosure Officer, or retained agent, shall file the EMMA Notice with EMMA within the timeframe allowed for such filing.

(e) *Additional Responsibilities of the Disclosure Officer.* The Disclosure Officer, in addition to the specific responsibilities outlined above, shall have general oversight of the entire disclosure process, which shall include:

1. Maintaining appropriate records of compliance with this Disclosure Policy and decisions made with respect to issues that have been raised;

2. Evaluating the effectiveness of the procedures contained in this Disclosure Policy; and

3. Making recommendations to the Board of Education as to whether revisions or modifications to this Disclosure Policy are appropriate.

(f) *General Principles.*

1. All participants in the disclosure process should be encouraged to raise potential disclosure items at all times in the process.

2. The Disclosure Officer should consider whether changes in form and content of Disclosures are necessary or desirable in order to ensure the Disclosures are accurate and complete.

3. When speaking to the market of potential investors, District officials ensure that the released information does not make any untrue statement of a material fact or omit to state a material fact necessary or desirable in light of the circumstances in which they were made.

4. The review and maintenance of the Disclosures is a fluid process and recommendations for improvement of the Disclosure Procedures should be solicited and regularly considered.

Adopted: February 17, 2015

Re-Adopted: May 20, 2025

Knox County R-I School District, Edina, Missouri