

A RESOLUTION

authorizing the offering for sale of approximately \$11,135,000 principal amount of Special Obligation Refunding Bonds, Series 2019, of the City of Columbia, Missouri.

WHEREAS, the City of Columbia, Missouri (the “City”), is a constitutional charter city and political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri and the City’s Charter; and

WHEREAS, the City desires to issue its Special Obligation Refunding Bonds, Series 2019 (the “Bonds”) to (1) refund \$11,850,000 outstanding principal amount of the City’s Taxable Special Obligation Improvement Bonds (Build America Bonds / Direct Subsidy – Annual Appropriation Obligation), Series 2009A (the “Refunded Bonds”) and (2) pay the costs of issuing the Bonds; and

WHEREAS, the City is authorized under its Charter and the Constitution of the State of Missouri to issue and sell special obligation bonds for the purpose of refunding the Refunded Bonds, with the principal of and interest on such special obligation bonds being payable by the City only upon appropriation of moneys therefore by the City Council; and

WHEREAS, the Bonds shall not constitute a general obligation of the City, nor shall the Bonds constitute an indebtedness of the City within the meaning of any constitutional, statutory or Charter provision, limitation or restriction, and the taxing power of the City will not be pledged to the payment of the principal of or interest on the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLUMBIA, MISSOURI, AS FOLLOWS:

SECTION 1. The City is hereby authorized to offer at competitive public sale approximately \$11,135,000 principal amount of the Bonds, as described in the Notice of Bond Sale attached hereto as **Exhibit A**.

SECTION 2. The Finance Director is hereby authorized and directed to receive facsimile or electronic bids for the purchase of the Bonds on March 18, 2019, upon the terms and conditions set forth in the Notice of Bond Sale, and to deliver all bids so received to the City Council at its meeting to be held at 7:00 P.M. on said date, at which meeting the City Council shall review such bids and shall award the sale of the Bonds or reject all bids.

SECTION 3. The Notice of Bond Sale is hereby approved in substantially the form attached hereto as **Exhibit A**, and the City Manager or the Finance Director is hereby authorized to execute such Notice of Bond Sale, with such changes and additions thereto

as the City Manager or the Finance Director, in consultation with the City's financial advisor, shall deem necessary or appropriate, and to use such document in connection with the public sale of the Bonds.

SECTION 4. The Preliminary Official Statement is hereby approved in substantially the form attached hereto as **Exhibit B**, and the City Manager is hereby authorized to execute such Preliminary Official Statement, with such changes and additions thereto as the City Manager or the Finance Director, in consultation with the City's financial advisor, shall deem necessary or appropriate, and to use such document in connection with the public sale of the Bonds.

SECTION 5. The Finance Director is hereby authorized and directed to give notice of the competitive public sale of the Bonds by publishing a summary of the Notice of Bond Sale in a newspaper having general circulation in the City, such publication to be made at least ten (10) days prior to the date of sale, and by mailing copies of the Notice of Bond Sale and Preliminary Official Statement to all parties and financial institutions which in the opinion of the Finance Director might be interested in the purchase of the Bonds and to anyone else who makes a written request for copies thereof.

SECTION 6. For the purpose of enabling the original purchaser of the Bonds to comply with the requirements of Rule 15c2 12(b)(1) of the Securities and Exchange Commission, the appropriate officers of the City are hereby authorized, if requested, to provide the original purchaser a letter or certification to the effect that the City deems the Preliminary Official Statement to be "final" as of its date, except for the omission of such information as is permitted by Rule 15c2 12(b)(1), and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the original purchaser to comply with the requirements of such Rule.

SECTION 7. The City agrees to provide to the original purchaser of the Bonds, within seven business days of the date of the sale of Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the original purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the original purchaser to comply with the requirements of Rule 15c2 12(b)(4) of the Securities and Exchange Commission and with the requirements of Rule G 32 of the Municipal Securities Rulemaking Board.

SECTION 8. The Refunded Bonds shall be redeemed by the payment on April 17, 2019 of the redemption price thereof and accrued interest thereon to said redemption date. The City Manager or Finance Director is hereby authorized and directed to cause notice of the call for redemption and payment of the Refunded Bonds to be given in the manner provided in Ordinance No. 20377 passed by the City on August 17, 2009 authorizing the issuance of the Refunded Bonds. The officers of the City and the paying agent for the Refunded Bonds are hereby authorized and directed to take such other action as may be necessary to effect the redemption and payment of the Refunded Bonds as herein provided.

SECTION 9. The City hereby authorizes and empowers the officers and representatives of the City to do all such acts and things and to execute, acknowledge and deliver all such documents as may in their discretion be deemed necessary or desirable in order to carry out or comply with the terms and provisions of this Resolution in connection with the structure and sale of the Bonds. All of the acts and undertakings of such officers and representatives which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done shall be and the same are hereby in all respects, ratified, confirmed and approved.

SECTION 10. This Resolution shall be in full force and effect from and after its adoption by the City Council.

ADOPTED this _____ day of _____, 2019.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor