

Introduced by Trece Council Bill No. R 53-20A

A RESOLUTION

approving the proposal contained in a commitment letter from Regions Capital Advantage, Inc. to purchase Special Obligation Bonds (Airport Project), Series 2020A, of the City of Columbia, Missouri; setting a public hearing in compliance with Section 147(f) of the Internal Revenue Code; authorizing preliminary expenditures; and authorizing certain matters relating thereto.

WHEREAS, the City of Columbia, Missouri (the "City"), is a constitutional charter city and political subdivision duly organized and existing under the laws of the State of Missouri; and

WHEREAS, the City desires to issue Special Obligation Bonds (Airport Project), Series 2020A (the "Bonds") to finance the costs of improvements to the City's airport and costs of issuing the Bonds;

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

SECTION 1. The City hereby accepts the proposal contained in the commitment letter from Regions Capital Advantage, Inc. (the "Proposal"), attached hereto as **Exhibit A**, to purchase the Bonds, subject to adoption of a subsequent ordinance of the City Council authorizing the issuance of the Bonds. The City Manager is hereby authorized to execute any documents evidencing acceptance of the Proposal contained in the commitment letter.

SECTION 2. The City hereby calls a public hearing at 7:00 p.m. on April 20, 2020 with respect to the issuance of the Bonds to finance the Project and to cause notice of such hearing to be posted on the City's website in accordance with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. The Mayor is authorized to approve the issuance of the Bonds as required under said Section 147(f).

SECTION 3. The City expects to incur certain preliminary expenditures on and after the date of adoption of this Resolution in connection with the Project, and the City intends to reimburse itself for such expenditures with the proceeds of the Bonds. The maximum principal amount of Bonds expected to be issued for the Project is \$14,500,000.00.

SECTION 4. The City hereby authorizes and empowers the officers and representatives of the City to take such actions and to execute, acknowledge and deliver such documents as may in their discretion be deemed necessary or desirable to carry out or comply with the terms and provisions of this Resolution.

SECTION 5. This resolution shall be in full force and effect from and after its adoption by the City Council.

ADOPTED this Monday day of April, 2020

ATTEST:



City Clerk



Mayor and Presiding Officer

APPROVED AS TO FORM:



City Counselor