

A RESOLUTION

approving the proposal contained in a commitment letter from Regions Capital Advantage, Inc. to purchase Sewerage System Refunding Revenue Bonds, Series 2019, of the City of Columbia, Missouri, and authorizing certain matters relating thereto.

WHEREAS, the City of Columbia, Missouri (the "City"), a constitutional charter city and political subdivision duly organized and existing under the laws of the State of Missouri, and pursuant to Article VI, Section 27 of the Missouri Constitution and Chapter 250 of the Revised Statutes of Missouri, now owns and operates a revenue-producing sewerage system serving the City and its inhabitants and others within its service area; and

WHEREAS, the City has previously issued \$10,405,000 Taxable Sewerage System Revenue Bonds (Build America Bonds – Direct Payment), Series 2009 (the "Refunded Bonds"); and

WHEREAS, the City desires to issue Sewerage System Refunding Revenue Bonds, Series 2019 (the "Bonds") to refund the outstanding Refunded 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 final approval of the Bond documents by Ordinance of the City Council. The City Manager is hereby authorized to execute any documents evidencing acceptance of the Proposal contained in the commitment letter.

SECTION 2. The City Manager is hereby authorized to execute the Letter of Instructions to Redeem Bonds (the "Notice of Redemption") in substantially the form attached hereto as **Exhibit B**, providing for redemption of the Refunded Bonds on or about October 4, 2019. The officers and representatives 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 Notice of Redemption as herein provided.

SECTION 3. 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 4. 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