

A RESOLUTION

authorizing the offering for sale of approximately \$27,695,000 principal amount of Water and Electric System Revenue Bonds, Series 2022, 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 pursuant to Article VI, Section 27 of the Missouri Constitution and Chapter 250 of the Revised Statutes of Missouri, as amended (the “Act”), now owns and operates a revenue-producing municipal water and electric light works system serving the City and its inhabitants and others within its service area (the “System”); and

WHEREAS, pursuant to the Act, a special bond election was duly held in the City on August 7, 2018, on the question of whether to issue waterworks and electric system revenue bonds in the principal amount of \$42,845,000 for the purpose of extending, expanding, improving, repairing, replacing and equipping the System, and it was found and determined that the required majority of the qualified electors of the City voting on the question had voted in favor of the issuance of said revenue bonds for the purpose aforesaid; and

WHEREAS, \$15,150,000 of the bonds so authorized in 2018 have heretofore been issued; and

WHEREAS, the City now proposes to issue its Water and Electric System Revenue Bonds, Series 2022 (the “Bonds”), to provide funds to pay the costs of (i) extending, expanding, improving, repairing, replacing and equipping the System, (ii) funding a debt service reserve account and (iii) issuing 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 \$27,695,000 principal amount of the Bonds, as described in the Notice of Bond Sale attached hereto as **Exhibit A**.

SECTION 2. The Director of Finance is hereby authorized and directed to receive facsimile or electronic bids for the purchase of the Bonds, upon the terms and conditions set forth in the Notice of Bond Sale. The City Council hereby authorizes the Director of Finance, after consultation with the City’s financial advisor, to establish the date for receipt of bids for the Bonds.

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 Director of Finance is hereby authorized to execute such Notice of Bond Sale, with such changes and additions thereto as the City Manager or the Director of Finance, 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 City authorizes Gilmore & Bell, P.C., as bond counsel, to prepare a Preliminary Official Statement to be used in connection with the public sale of the Bonds. Upon completion of the Preliminary Official Statement, the appropriate officers of the City are hereby authorized to certify 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 5. The Director of Finance 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 the Notice of Bond Sale to all parties and financial institutions who in the opinion of the Director of Finance may be interested in the purchase of the Bonds.

SECTION 6. The City Manager is hereby authorized to execute the winning bid or "pricing summary" for the Bonds prepared by the City's financial advisor following receipt of the bids for the Bonds. The issuance and sale of the Bonds will be contingent upon passage of an ordinance of the City Council authorizing the issuance and sale of the Bonds.

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

ADOPTED this _____ day of _____, 2022.

ATTEST:

City Clerk

Mayor and Presiding Officer

APPROVED AS TO FORM:

City Counselor