

There came on for consideration the matter of providing financing for various capital improvements for the City of Gluckstadt, Mississippi, and after a discussion of the subject matter, Alderman POWELL offered and moved the adoption of the following resolution:

RESOLUTION FINDING AND DETERMINING THAT THE RESOLUTION ENTITLED "RESOLUTION DECLARING THE INTENTION OF THE BOARD OF ALDERMEN OF THE CITY OF GLUCKSTADT, MISSISSIPPI (THE "CITY")", TO EITHER ISSUE GENERAL OBLIGATION BONDS OF THE CITY, ISSUE A GENERAL OBLIGATION BOND OF THE CITY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK, OR ENTER INTO A LOAN WITH THE MISSISSIPPI DEVELOPMENT BANK, ALL IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED EIGHT MILLION DOLLARS (\$8,000,000) TO RAISE MONEY FOR THE PURPOSE OF (A) PURCHASING, ERECTING, REPAIRING, IMPROVING, ADORNING AND EQUIPPING MUNICIPAL BUILDINGS, INCLUDING CONSTRUCTING AND FURNISHING A MUNICIPAL COURT BUILDING AND POLICE STATION, AND FOR PURCHASING LAND THEREFOR, IF NECESSARY; (B) FOR OTHER RELATED PURPOSES AUTHORIZED UNDER SECTIONS 21-33-301 ET SEQ. AND SECTIONS 31-25-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED; (C) AND PAYING FOR COSTS OF ISSUANCE OF THE BORROWING; AND FOR RELATED PURPOSES" AS ADOPTED ON APRIL 5, 2023, WAS DULY PUBLISHED AS REQUIRED BY LAW; THAT NO PETITION OR OTHER OBJECTION OF ANY KIND OR CHARACTER AGAINST THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY, OR THE ISSUANCE OF A GENERAL OBLIGATION BOND OF THE CITY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK OR FOR THE CITY TO BORROW FUNDS BY ENTERING INTO A LOAN WITH THE MISSISSIPPI DEVELOPMENT BANK, ALL DESCRIBED IN SAID RESOLUTION WAS FILED; AND AUTHORIZING SAID BONDS AND LOAN TO BE ISSUED OR ENTERED INTO, AS THE CASE MAY BE.

WHEREAS, the Mayor and Board of Aldermen of the City of Gluckstadt, Mississippi (the "Governing Body" of the "City"), acting for and on behalf of the said City, does hereby find, determine, adjudicate, and declare as follows, to-wit:

1. That on April 5, 2023, the Governing Body did adopt a certain resolution entitled:

"RESOLUTION DECLARING THE INTENTION OF THE BOARD OF ALDERMEN OF THE CITY OF GLUCKSTADT, MISSISSIPPI (THE "CITY")", TO EITHER ISSUE GENERAL OBLIGATION BONDS OF THE CITY, ISSUE A GENERAL OBLIGATION BOND OF THE CITY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK, OR ENTER INTO A LOAN WITH THE MISSISSIPPI DEVELOPMENT BANK, ALL IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED EIGHT MILLION DOLLARS (\$8,000,000) TO RAISE MONEY FOR THE

PURPOSE OF (A) PURCHASING, ERECTING, REPAIRING, IMPROVING, ADORNING AND EQUIPPING MUNICIPAL BUILDINGS, INCLUDING CONSTRUCTING AND FURNISHING A MUNICIPAL COURT BUILDING AND POLICE STATION, AND FOR PURCHASING LAND THEREFOR, IF NECESSARY; (B) FOR OTHER RELATED PURPOSES AUTHORIZED UNDER SECTIONS 21-33-301 ET SEQ. AND SECTIONS 31-25-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED; (C) AND PAYING FOR COSTS OF ISSUANCE OF THE BORROWING; AND FOR RELATED PURPOSES."
(the "Intent Resolution").

2. As required by law and as directed by the Intent Resolution, the Intent Resolution was (i) published once a week for at least three (3) consecutive weeks in *The Madison County Journal*, a newspaper published in City, and having a general circulation in the City, and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended, the first publication having been made not less than twenty-one (21) days prior to May 9, 2023, and the last publication having been made not more than seven (7) days prior to such date, said notice having been published in said newspaper on April 13, 20, 27 and May 4, 2023, as evidenced by the publisher's affidavit heretofore presented and attached hereto as **EXHIBIT A**, and (ii) posted in at least three (3) public places within the City for at least twenty-one (21) days prior to May 9, 2023.

3. That on or prior to the hour of 6:00 o'clock p.m. on May 9, 2023, no written protest objecting to and protesting against the issuance of in a total aggregate principal amount not to exceed Eight Million Dollars (\$8,000,000) of the City (the "GO Bonds"), the issuance of a not to exceed Eight Million Dollars (\$8,000,000) bond of the City (the "City Bond") for purchase by the Mississippi Development Bank, or the City entering into a loan with the Mississippi Development Bank to borrow not to exceed Eight Million Dollars (\$8,000,000) (the "Loan" and together with the GO Bonds and the City Bond, the "Bonds") nor any other objection of any kind or character against the issuance of the Bonds described in the Intent Resolution had been filed or presented by the qualified voters of said City.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF GLUCKSTADT, MISSISSIPPI, AS FOLLOWS:

SECTION 1. That the Mayor and Board of Aldermen of the City of Gluckstadt, Mississippi, is now authorized and empowered by the provisions of Sections 21-33-301 *et seq.*, as amended (the "Act"), to issue the Bonds without the necessity of calling and holding an election on the question of the issuance thereof.

SECTION 2. That the Bonds shall be and are hereby authorized in the maximum principal amount not to exceed Eight Million Dollars (\$8,000,000) to raise money to provide funds for the purposes set forth in the Act, including, but not limited to, (a) purchasing, erecting, repairing, improving, adorning and equipping municipal buildings, including constructing and furnishing a municipal court building and police station, and purchasing land therefor, if necessary; (b) for other related purposes authorized under the Act, including paying for the costs of issuance of the borrowing. The Bonds may be issued in one or more series and will be general

obligations of the City payable as to principal and interest out of and secured by an irrevocable pledge of the avails of a direct and continuing tax to be levied annually without limitation as to time, rate, or amount upon all the taxable property within the geographical limits of the City; provided, however, that such tax levy for any year shall be abated *pro tanto* to the extent the City on or prior to September 1 of that year has transferred money to the debt service fund for the debt issued, or has made other provisions for funds to be applied toward the payment of the principal of and interest on the Bonds due during the ensuing fiscal year of the City, in accordance with the provisions of the documents securing the Bonds.

SECTION 3. That the Bonds shall be issued and offered for sale in accordance with further orders and directions of this Governing Body without an election on the question of the issuance thereof at any time on or before May 9, 2023.

[Remainder of Page Intentionally Left Blank]

Alderman Taylor seconded the motion to adopt the foregoing resolution, and the question being put to a roll call vote, the result was as follows:

Alderman Bates	Voted: <u>Aye</u>
Alderman Taylor	Voted: <u>Aye</u>
Alderman Powell	Voted: <u>Aye</u>
Alderman Slay	Voted: <u>Aye</u>
Alderman Williams	Voted: <u>Aye</u>

The motion having received the affirmative vote of a majority of the members of the Governing Body present, being a quorum of said Governing Body, the Mayor declared the motion carried and the resolution adopted this 9th day of May 2023.

Walter Monson
Mayor

ATTEST:

Lindsey Kellum
City Clerk



EXHIBIT A
PROOF OF PUBLICATION

AFFP
Intent Resolution - Gluckstadt

AFFIDAVIT OF PUBLICATION

STATE OF MS)
):SS.
County of Madison)

Michael Simmons being first duly sworn, says:

That he is the Publication Representative of Madison County Journal, a weekly newspaper of general circulation, printed and published in Ridgeland, Madison county, Mississippi; that the publication, a copy of which is hereto attached, was published in the said newspaper on

PUBLICATION DATES:

13 Apr 2023

20 Apr 2023

27 Apr 2023

4 May 2023

That said newspaper was regularly issued and circulated on those dates.

SIGNED:



Publication Representative

VERIFICATION

Subscribed to and sworn to me on this

4 day of May A.D. 2023

Notary Public



There came on for consideration the matter of providing financing for various capital improvements for the City of Gluckstadt, Mississippi, and after a discussion of the subject matter Alderman Slay offered and moved the adoption of the following resolution:

RESOLUTION DECLARING THE INTENTION OF THE BOARD OF ALDERMEN OF THE CITY OF GLUCKSTADT, MISSISSIPPI (THE "CITY"), TO EITHER ISSUE GENERAL OBLIGATION BONDS OF THE CITY, ISSUE A GENERAL OBLIGATION BOND OF THE CITY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK, OR ENTER INTO A LOAN WITH THE MISSISSIPPI DEVELOPMENT BANK, ALL IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED EIGHT MILLION DOLLARS (\$8,000,000) TO RAISE MONEY FOR THE PURPOSE OF (A) PURCHASING, ERECTING, REPAIRING, IMPROVING, ADORNING AND EQUIPPING MUNICIPAL BUILDINGS, INCLUDING CONSTRUCTING AND FURNISHING A MUNICIPAL COURT BUILDING AND POLICE STATION, AND FOR PURCHASING LAND THEREFOR, IF NECESSARY; (B) FOR OTHER RELATED PURPOSES AUTHORIZED UNDER SECTIONS 21-33-301 ET SEQ. AND SECTIONS 31-25-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED AND SUPPLEMENTED; (C) AND PAYING FOR COSTS OF ISSUANCE OF THE BORROWING; AND FOR RELATED PURPOSES.

WHEREAS, the Mayor and Board of Aldermen (the "Governing Body") of the City of Gluckstadt, Mississippi (the "City"), acting for and on behalf of the City, is authorized by Sections 21-33-301 et seq., Mississippi Code of 1972, as amended and supplemented (the "City Bond Act"), to issue general obligation bonds for the purposes set forth therein, including, but not limited to, (a) purchasing, erecting, repairing, improving, adorning and equipping municipal buildings, including constructing and furnishing a municipal court building and police station, and purchasing land therefor, if necessary; (b) for other related purposes authorized under Sections 21-33-301 et seq., and Sections 31-25-1 et seq., Mississippi Code of 1972, as amended and supplemented; (c) and for paying for costs of issuance of the borrowing (collectively items (a)-(c) are the "Project"); and
WHEREAS, the Governing Body, acting for and on behalf of the City, is also authorized under the City Bond Act and Sections 31-25-1 et seq., Mississippi Code of 1972, as amended and supplemented (the "Bank Act"), and other applicable laws of the State, to (a) issue a general obligation bond of the City to be sold to the Mississippi Development Bank (the "Bank") to finance the costs of the Project, or (b) enter into a loan or loans with the Bank to borrow money to finance the costs of the Project; and
WHEREAS, the Project is in accor-