

SPECIAL CITY COUNCIL MEETING
JUNE 30, 2021

The special Sikeston City Council meeting of June 30, 2021 was called to order at 8:00 a.m. at City Hall located at 105 E. Center St., Sikeston, MO via Zoom videoconferencing. Present at the Zoom meeting were: Mayor Greg Turnbow, Brian Self, Brandon Sparks, David Teachout and Onethia Williams. Councilman Vest Baker and Ryan Merideth were absent. Staff in attendance were: City Manager Jonathan Douglass, City Counselor Tabatha Thurman, City Clerk Rhonda Council, Finance Director Karen Bailey, Street Superintendent Brian Dial, Public Safety Captain Ryan Smith, and Community Development Director Lorenzo Ware.

APPROVAL OF CITY COUNCIL MINUTES

City Council minutes for June 1, June 7 and June 24, 2021 was presented for approval. Councilman Self moved to approve the minutes as presented. Councilman Teachout seconded the motion and the following roll call vote was recorded:

Sparks Aye, Merideth Absent, Self Aye, Williams Aye, Baker Absent,
Teachout Aye, and Turnbow Aye, thereby being passed.

ITEMS OF BUSINESS

1st & 2nd Reading, Emergency Bill #6232, Chapter 100 Bond

Councilwoman Williams moved for the first reading of Bill Number 6232. The motion was seconded by Councilman Self and the following roll call vote was recorded:

Sparks Aye, Merideth Absent, Self Aye, Williams Aye, Baker Absent,
Teachout Aye, and Turnbow Aye, thereby being passed.

Counselor Thurman presented the bill for reading. This bill as approved shall become emergency ordinance number 6232, authorizing the City of Sikeston, Missouri to issue its taxable Industrial Revenue Bonds (Carlisle Construction Materials, LLC Project), Series 2021, in a principal amount of not to exceed \$85,000,000 for the purpose of providing funds to pay the costs of acquiring, constructing and equipping a facility for an industrial development project in the City; approving a plan for the project; and authorizing the City to enter into certain agreements and take certain other actions in connection with the issuance of the bonds.

Councilman Self moved for the second reading of Bill Number 6232. The motion was seconded by Councilman Teachout and the following vote recorded:

Sparks Aye, Merideth Absent, Self Aye, Williams Aye, Baker Absent,
Teachout Aye, and Turnbow Aye, thereby being passed.

Counselor Thurman presented the bill for a second reading.

BILL NO. 6232

ORDINANCE NO. 6232

AN EMERGENCY ORDINANCE AUTHORIZING THE CITY OF SIKESTON, MISSOURI, TO ISSUE ITS TAXABLE INDUSTRIAL REVENUE BONDS (CARLISLE CONSTRUCTION MATERIALS, LLC PROJECT), SERIES 2021, IN A PRINCIPAL AMOUNT OF NOT TO EXCEED \$85,000,000 FOR THE PURPOSE OF PROVIDING FUNDS TO PAY THE COSTS OF

ACQUIRING, CONSTRUCTING AND EQUIPPING A FACILITY FOR AN INDUSTRIAL DEVELOPMENT PROJECT IN THE CITY; APPROVING A PLAN FOR THE PROJECT; AND AUTHORIZING THE CITY TO ENTER INTO CERTAIN AGREEMENTS AND TAKE CERTAIN OTHER ACTIONS IN CONNECTION WITH THE ISSUANCE OF THE BONDS.

WHEREAS, the City of Sikeston, Missouri, a charter city and political subdivision of the State of Missouri (the "City"), is authorized and empowered pursuant to the provisions of Article VI, Section 27(b) of the Missouri Constitution, Sections 100.010 through 100.200, inclusive, of the Revised Statutes of Missouri (collectively, the "Act") and the City Charter to purchase, construct, extend, improve and equip certain projects (as defined in the Act), to issue industrial revenue bonds for the purpose of providing funds to pay the costs of such projects and to lease or otherwise dispose of such projects to private persons or corporations for manufacturing, commercial, office industry, warehousing and industrial development purposes upon such terms and conditions as the City deems advisable; and

WHEREAS, on April 16, 2021, the City Council adopted Ordinance No. 6224, approving a Development Agreement (the "Development Agreement") with Carlisle Construction Materials, LLC, a Delaware limited liability company (the "Company") concerning a proposed industrial development project on property currently owned by the City; and

WHEREAS, the Development Agreement contemplates that the City will issue its Taxable Industrial Revenue Bonds (Carlisle Construction Materials, LLC Project), Series 2021, in the maximum principal amount of \$85,000,000 (the "Bonds"), for the purpose of constructing an approximately 455,000 square foot manufacturing facility (the "Project Improvements") on an approximately 124-acre site located northwest of the intersection of Highway 62 and County Road 824 in the City (as legally described in the Lease Agreement hereinafter authorized, the "Project Site") and acquiring and installing within the Project Improvements certain equipment and other personal property (the "Project Equipment" and, together with the Project Site and the Project Improvements, the "Project"), as more fully described in the Indenture hereinafter authorized and in the Lease Agreement; and

WHEREAS, the Act requires the City to prepare a plan in connection with any industrial development project undertaken pursuant to the Act; and

WHEREAS, a Plan for an Industrial Development Project and Cost/Benefit Analysis (the "Plan") has been prepared in the form of **Exhibit A** attached hereto; and

WHEREAS, notice of the City's consideration of the Plan has been given in the manner required by the Act, and the City Council has fairly and duly considered all comments submitted to the City Council regarding the proposed Plan; and

WHEREAS, the City Council hereby finds and determines that it is desirable for the improvement of the economic welfare and development of the City and within the public purposes of the Act that the City: (1) approve the Plan pursuant to the Act; (2) issue the Bonds and finance the costs of the Project using proceeds of the Bonds, subject to certain terms and conditions set forth in this Ordinance; and (3) enter into certain agreements and documents with the Company relating to the Bonds; and

WHEREAS, the City Council further finds and determines that it is necessary and desirable in connection with the implementation of the Plan and the issuance of the Bonds that the City enter into certain documents and take certain other actions as herein provided;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF SIKESTON, MISSOURI, AS FOLLOWS:

SECTION I: Approval of the Plan. The City Council hereby approves the Plan.

SECTION II: Authorization for the Project. The City is hereby authorized to provide for the acquisition, construction, equipping, installation and improvement of the Project in the manner and as more particularly described in the Indenture and the Lease Agreement.

SECTION III: Authorization of the Bonds. The City is hereby authorized to issue and sell the Bonds as described in the recitals hereto for the purpose of providing funds to pay the costs of the Project. The Bonds shall be issued and secured pursuant to the Indenture and shall have such terms, provisions, covenants and agreements as are set forth in the Indenture.

SECTION IV: Limitation on Liability. The Bonds and the interest thereon shall be limited obligations of the City, payable solely out of certain payments, revenues and receipts derived by the City from the Lease Agreement. Such payments, revenues and receipts shall be pledged and assigned to the bond trustee named in the Indenture (the "Trustee") as security for the payment of the Bonds as provided in the Indenture. The Bonds and the interest thereon shall not constitute general obligations of the City, the State of Missouri (the "State") or any political subdivision thereof, and neither the City nor the State shall be liable thereon. The Bonds shall not constitute an indebtedness within the meaning of any constitutional, statutory or charter debt limitation or restriction and are not payable in any manner by taxation.

SECTION V: Authorization of Documents. The City is hereby authorized to enter into the following documents (collectively, the "City Documents"), in substantially the forms presented to and approved by the City Council and attached to this Ordinance, with such changes therein as shall be approved by the officials of the City executing the documents, such officials' signatures thereon being conclusive evidence of their approval thereof:

(a) Special Warranty Deed from the City, as grantor, to the Company, as grantee, in substantially the form attached hereto as **Exhibit B**, pursuant to which the City will transfer title to the Project Site to the Company.

(b) Special Warranty Deed from the Company, as grantor, to the City, as grantee, in substantially the form attached hereto as **Exhibit C**, pursuant to which the Company will transfer title to the Project to the City.

(c) Lease Agreement (the "Lease Agreement") between the City and the Company, in substantially the form attached hereto as **Exhibit D**, pursuant to which the City will lease the Project to the Company pursuant to the terms and conditions in the Lease Agreement, in consideration of rental payments by the Company that will be sufficient to pay the principal of and interest on the Bonds.

(d) Performance Agreement between the City and the Company, in substantially the form attached hereto as **Exhibit E**, pursuant to which the Company will make certain payments in lieu of taxes.

(e) Trust Indenture (the "Indenture") between the City and the Trustee, in substantially the form attached hereto as **Exhibit F**, pursuant to which the Bonds will be issued and the City will pledge the Project and assign certain of the payments, revenues and receipts received pursuant to the Lease Agreement to the Trustee for the benefit and

security of the owners of the Bonds upon the terms and conditions as set forth in the Indenture.

(f) Bond Purchase Agreement between the City and the Company, in substantially the form attached hereto as **Exhibit G**, pursuant to which the Company will purchase the Bonds from the City.

SECTION VI: Execution of Documents. The Mayor or the City Manager is hereby authorized to execute the Bonds and to deliver the Bonds to the Trustee for authentication for and on behalf of and as the act and deed of the City in the manner provided in the Indenture. The Mayor or the City Manager is hereby authorized to execute the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance, for and on behalf of and as the act and deed of the City. The City Clerk is hereby authorized to attest to and affix the seal of the City to the Bonds and the City Documents and such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION VII: Further Authority. The City shall, and the officials, agents and employees of the City are hereby authorized to, take such further action, and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and to carry out, comply with and perform the duties of the City with respect to the Bonds and the City Documents. The Mayor and the City Manager are hereby authorized, through the term of the Lease Agreement, to execute all documents on behalf of the City (including documents pertaining to the transfer of property or the financing or refinancing of the Project by the Company) as may be required to carry out and comply with the intent of this Ordinance, the Indenture and the Lease Agreement. The Mayor and the City Manager are further authorized, on behalf of the City, to grant such consents, estoppels and waivers relating to the Bonds, the Indenture, the Lease Agreement or the Performance Agreement as may be requested during the term thereof; provided, such consents, estoppels and/or waivers shall not increase the principal amount of the Bonds, increase the term of the Lease Agreement or the tax exemption as provided for therein, waive an event of default or materially change the nature of the transaction. The City Clerk is authorized to attest to and affix the seal of the City to any document authorized by this Section.

SECTION VIII: Savings. Except as expressly set forth herein, nothing contained in this Ordinance shall in any manner be deemed or construed to alter, modify, supersede, supplant or otherwise nullify any other Ordinance of the City or the requirements thereof whether or not relating to or connected with the subject matter hereof.

SECTION IX: General Repealer Section. Any ordinance or parts thereof inconsistent herewith are hereby repealed.

SECTION X: Severability. If any term, condition or provision of this Ordinance shall, to any extent, be held to be invalid or unenforceable, the remainder hereof shall be valid in all other respects and continue to be effective and each and every remaining provision hereof shall be valid and shall be enforced to the fullest extent permitted by law, it being the intent of the City Council that it would have enacted this Ordinance without the invalid or unenforceable provision. If, as a result of a subsequent change in applicable law, the provision which had been held invalid is no longer invalid, said provision shall thereupon return to full force and effect without further action by the City and shall thereafter be binding.

SECTION XI: Emergency Ordinance. The Company intends to commence construction of its new facility in Summer 2021, but such construction is conditioned on the issuance of the Bonds.

Accordingly, the City Council hereby finds and declares that this Ordinance shall be an emergency ordinance as described in the City's Charter.

SECTION XII: Record of Passage:

- A. Bill Number 6232 was introduced and read the first time this 30th day of June 2021.
- B. Bill Number 6232 was read the second time and discussed on this 30th day of June 2021. Following discussion, Councilman Self moved to approve Bill Number 6232. The motion was seconded by Councilwoman Teachout, discussed and the following roll call vote was recorded:

Sparks Aye, Merideth Absent, Self Aye, Williams Aye, Baker Absent,
Teachout Aye, and Turnbow Aye, thereby being passed.

- C. Upon passage by a majority of the Council, this Bill shall become Ordinance 6232 and shall be in full force and effect.

1st & 2nd Reading, Emergency Bill #6233, Special Obligation Refunding & Improvement Bond

Councilman Sparks moved for the first reading of Bill Number 6233. The motion was seconded by Councilman Self and the following roll call vote was recorded:

Sparks Aye, Merideth Absent, Self Aye, Williams Aye, Baker Absent,
Teachout Aye, and Turnbow Aye, thereby being passed.

Counselor Thurman presented the bill for reading. This bill as approved shall become emergency ordinance number 6233, authorizing and directing the issuance, sale and delivery of special obligation refunding and improvement bonds, Series 2021, of the City of Sikeston, Missouri; and approving certain documents and authorizing certain other actions in connection therewith.

Councilman Self moved for the second reading of Bill Number 6233. The motion was seconded by Councilman Sparks and the following vote recorded:

Sparks Aye, Merideth Absent, Self Aye, Williams Aye, Baker Absent,
Teachout Aye, and Turnbow Aye, thereby being passed.

Counselor Thurman presented the bill for a second reading.

BILL NO. 6233

ORDINANCE NO. 6233

AN EMERGENCY ORDINANCE AUTHORIZING AND DIRECTING THE ISSUANCE, SALE AND DELIVERY OF SPECIAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2021, OF THE CITY OF SIKESTON, MISSOURI; AND APPROVING CERTAIN DOCUMENTS AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the City of Sikeston, 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 its Charter and the Constitution and laws of the State of Missouri; and

WHEREAS, the City desires to and is authorized under the provisions of the Constitution of the State of Missouri and its Charter to issue and sell not to exceed \$15,000,000 aggregate principal amount of Special Obligation Refunding and Improvement Bonds, Series 2021 (the

“Bonds”) for the purpose of providing funds to (a) pay the costs of certain capital improvements within the City, including industrial park, highway, and road and bridge improvements (collectively, the “Project”), (b) refund certain outstanding loans of the City and (c) pay the costs of issuing the Bonds; and

WHEREAS, the principal of and interest on the Bonds will be payable solely from the revenues derived from annual appropriations by the City Council; and

WHEREAS, it is hereby found and determined that it is necessary and advisable and in the best interest of the City and of its inhabitants that the Bonds be issued and secured in the form and manner as hereinafter provided to provide funds for such purposes;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF SKESTON, MISSOURI, AS FOLLOWS:

ARTICLE I

DEFINITIONS

Section 101. Definitions of Words and Terms. In addition to words and terms defined elsewhere herein, the following words and terms as used in this Ordinance shall have the following meanings:

“2011 Loan” means the loan dated as of June 13, 2011 in the aggregate principal amount of \$4,186,200, between the Skeston Economic Development Corporation, as borrower, and the United States Department of Agriculture Rural Housing Service (Rural Development), as grantee.

“2013 Loan” means the loan dated as of March 27, 2013 in the aggregate principal amount of \$277,000, between the Skeston Economic Development Corporation, as borrower, and the United States Department of Agriculture Rural Housing Service (Rural Utilities Service), as grantee.

“Bond Counsel” means Gilmore & Bell, P.C., St. Louis, Missouri, or other attorneys or firm of attorneys with a nationally recognized standing in the field of municipal bond financing selected by the City.

“Bond Payment Date” means any date on which principal or Redemption Price of or interest on any Bond is payable.

“Bond Purchase Agreement” means the Bond Purchase Agreement between the City and the Underwriter, in substantially the form attached hereto as Exhibit D.

“Bond Register” means the books for the registration, transfer and exchange of Bonds kept at the office of the Paying Agent.

“Bondowner” or “Registered Owner” when used with respect to any Bond means the Person in whose name such Bond is registered on the Bond Register.

“Bonds” means the Special Obligation Refunding and Improvement Bonds, Series 2021, authorized and issued by the City pursuant to this Ordinance.

“Business Day” means a day, other than a Saturday, Sunday or holiday, on which the Paying Agent is scheduled in the normal course of its operations to be open to the public for conduct of business.

“City” means the City of Sikeston, Missouri, and any successors or assigns.

“Code” means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the Treasury Department promulgated thereunder.

“Continuing Disclosure Undertaking” means the Continuing Disclosure Undertaking in substantially the form attached hereto as Exhibit C.

“Debt Service Fund” means the fund by that name referred to in Section 501 hereof.

“Defaulted Interest” means interest on any Bond that is payable but not paid on any Interest Payment Date.

“Defeasance Obligations” means any of the following obligations, if and to the extent the same are at the time legal for investment of the City’s funds:

(a) United States Government Obligations that are not subject to redemption in advance of their maturity dates; or

(b) obligations of any state or political subdivision of any state, the interest on which is excluded from gross income for federal income tax purposes and which meet the following conditions:

(1) the obligations are (i) not subject to redemption prior to maturity or (ii) the trustee for such obligations has been given irrevocable instructions concerning their calling and redemption and the issuer of such obligations has covenanted not to redeem such obligations other than as set forth in such instructions;

(2) the obligations are secured by cash or United States Government Obligations that may be applied only to principal of, premium, if any, and interest payments on such obligations;

(3) such cash and the principal of and interest on such United States Government Obligations serving as security for the obligations (plus any cash in the escrow fund) are sufficient to meet the liabilities of the obligations;

(4) such cash and United States Government Obligations serving as security for the obligations are held in an escrow fund by an escrow agent or a trustee irrevocably in trust;

(5) such cash and United States Government Obligations serving as security for the obligations are not available to satisfy any other claims, including those against the trustee or escrow agent; and

(6) the obligations are rated in a rating category by Moody’s Investors Service, Inc. or Standard & Poor’s that is no lower than the rating category then assigned to United States Government Obligations.

“Federal Tax Certificate” means the Federal Tax Certificate executed by the City, as the same may be amended or supplemented in accordance with the provisions thereof.

“Final Terms Certificate” means the Final Terms Certificate, in substantially the form attached hereto as Exhibit F, executed and delivered pursuant to Section 210 hereof and attached to this Ordinance as of the date of issuance of the Bonds.

“Financial Advisor” means Piper Sandler & Co., St. Louis, Missouri, and any successors or assigns.

“Fiscal Year” means the fiscal year of the City, currently the period beginning July 1 and ending June 30.

“Interest Payment Date” means the Stated Maturity of an installment of interest on any Bond.

“Maturity” when used with respect to any Bond means the date on which the principal of such Bond becomes due and payable as therein and herein provided, whether at the Stated Maturity thereof or call for redemption or otherwise.

“Ordinance” means this Ordinance adopted by the City Council of the City, authorizing the issuance of the Bonds, as amended from time to time, and as supplemented by the Final Terms Certificate.

“Outstanding” means, when used with reference to Bonds, as of any particular date of determination, all Bonds theretofore authenticated and delivered hereunder, except the following Bonds:

- (a) Bonds theretofore cancelled by the Paying Agent or delivered to the Paying Agent for cancellation;
- (b) Bonds deemed to be paid in accordance with the provisions of Section 701 hereof; and
- (c) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered hereunder.

“Paying Agent” means BOKF, N.A., St. Louis, Missouri, and any successors or assigns.

“Permitted Investments” means any legally permissible investment of the City’s funds.

“Person” means any natural person, corporation, partnership, limited liability company, joint venture, association, firm, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof or other public body.

“Preliminary Official Statement” means the Preliminary Official Statement, in substantially the form attached hereto as Exhibit B.

“Project” means the construction of certain capital improvements within the City, including industrial park, highway, and road and bridge improvements within the City.

“Project Fund” means the fund by that name referred to in Section 501 hereof.

“Rebate Fund” means the fund by that name referred to in Section 501 hereof.

“Record Date” for the interest payable on any Interest Payment Date means the 15th day (whether or not a Business Day) of the calendar month next preceding such Interest Payment Date.

“Redemption Date” when used with respect to any Bond to be redeemed means the date fixed for such redemption pursuant to the terms of this Ordinance.

“Redemption Price” when used with respect to any Bond to be redeemed means the price at which such Bond is to be redeemed pursuant to the terms of this Ordinance, including the applicable redemption premium, if any, but excluding installments of interest whose Stated Maturity is on or before the Redemption Date, which price is to be stated as a percentage of the principal amount of those Bonds to be redeemed.

“Special Record Date” means the date fixed by the Paying Agent pursuant to Section 204 hereof for the payment of Defaulted Interest.

“Stated Maturity” when used with respect to any Bond or any installment of interest thereon means the date specified in such Bond and this Ordinance as the fixed date on which the principal of such Bond or such installment of interest is due and payable.

“Underwriter” means, collectively, Robert W. Baird & Co. Incorporated, Milwaukee, Wisconsin, and Stifel, Nicolaus & Company, Incorporated, St. Louis, Missouri, the original purchasers of the Bonds.

“United States Government Obligations” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of, or obligations the principal of and interest on which are fully and unconditionally guaranteed as to full and timely payment by, the United States of America, including evidences of a direct ownership interest in future interest or principal payments on obligations issued or guaranteed by the United States of America (including the interest component of obligations of the Resolution Funding Corporation), or securities that represent an undivided interest in such obligations, which obligations are rated in the same rating category or higher as the United States of America by a nationally recognized rating service and such obligations are held in a custodial account for the benefit of the City.

ARTICLE II

AUTHORIZATION OF BONDS

Section 201. Authorization of Bonds. There shall be issued and hereby are authorized and directed to be issued the Special Obligation Refunding and Improvement Bonds, Series 2021, in the principal amount of not to exceed \$15,000,000 (the “Bonds”), for the purpose of providing funds to (a) pay the costs of the Project, (b) refund certain outstanding loans of the City, and (c) pay the costs of issuing the Bonds.

Section 202. Description of Bonds.

(a) The Bonds shall consist of fully-registered bonds, numbered from 1 upward in order of issuance, in denominations of \$5,000 or any integral multiple thereof. The Bonds, as originally issued or issued upon transfer, exchange or substitution, shall be substantially in the form set forth in Exhibit A attached hereto, and shall be subject to registration, transfer and exchange as provided in Section 205 hereof.

(b) The Bonds shall be dated as of the date of original delivery and payment therefor and shall become due in the amounts on the Stated Maturities as set forth in the Final Terms Certificate. The Bonds shall have a weighted average maturity of not less than _ years nor more than __ years and shall bear interest at the rates per annum (not exceeding ____%) (computed on the basis of a 360-day year of twelve 30-day months) from the date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, payable semiannually on June 1 and December 1 in each year, beginning no later than December 1, 2021, as set forth in the Final Terms Certificate. The Bonds shall be sold at a purchase price of not less than __% or more than ____% of the principal amount of the Bonds, plus accrued interest thereon, if any.

Section 203. Designation of Paying Agent.

(a) BOKF, N.A., a national banking association with a corporate trust office located in St. Louis, Missouri, is hereby designated as the City's paying agent for the payment of principal of and interest on the Bonds and bond registrar with respect to the registration, transfer and exchange of Bonds (the "Paying Agent").

(b) The City will at all times maintain a Paying Agent meeting the qualifications herein described for the performance of the duties hereunder. The City reserves the right to appoint a successor Paying Agent by (1) filing with the Paying Agent then performing such function a certified copy of the proceedings giving notice of the termination of such Paying Agent and appointing a successor, and (2) causing notice of the appointment of the successor Paying Agent to be given by first class mail to each Registered Owner. The Paying Agent may at any time resign and be discharged from its duties and responsibilities hereunder by giving written notice by first class mail to the City and the Bondowners not less than 60 days prior to the date such resignation is to take effect. No resignation or removal of the Paying Agent shall become effective until a successor has been appointed and has accepted the duties of Paying Agent.

(c) Every Paying Agent appointed hereunder shall at all times be a commercial banking association or corporation or trust company located in the State of Missouri organized and doing business under the laws of the United States of America or of the State of Missouri, authorized under such laws to exercise trust powers, subject to supervision or examination by federal or state regulatory authority.

(d) The Paying Agent shall be paid its fees and expenses for its services in connection with the Bonds.

Section 204. Method and Place of Payment of Bonds.

(a) The principal or Redemption Price of and interest on the Bonds shall be payable in any coin or currency of the United States of America that, on the respective dates of payment thereof, is legal tender for the payment of public and private debts.

(b) Payment of the principal of or interest on any Bond shall be made (1) by check or draft of the Paying Agent mailed to each Registered Owner as of the commencement of business of the Paying Agent on the Record Date for such Bond Payment Date or (2) by electronic transfer to such Registered Owner upon written notice delivered to the Paying Agent not less than five days before the Record Date from and signed by such Registered Owner containing electronic transfer instructions including the name of the bank, ABA routing number and account number to which such Registered Owner wishes to have such transfer directed, together with an acknowledgement that an electronic transfer fee may be applicable.

(c) Notwithstanding the foregoing provisions of this Section, any Defaulted Interest with respect to any Bond shall cease to be payable to the Registered Owner of such Bond on the relevant Record Date and shall be payable to the Registered Owner in whose name such Bond is registered at the close of business on the Special Record Date for the payment of such Defaulted Interest, which Special Record Date shall be fixed as hereinafter specified in this paragraph. The City shall notify the Paying Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment (which date shall be at least 30 days after receipt of such notice by the Paying Agent unless the City and the Paying Agent agree to a shorter time) and shall deposit with the Paying Agent at the time of such notice an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Paying Agent for such deposit prior to the date of the proposed payment. Following receipt of such funds the Paying Agent shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 nor less than 10 days prior to the date of the proposed payment, unless the City and the Paying Agent agree to a shorter time. The Paying Agent shall promptly notify the City of such Special Record Date and, in the name and at the expense of the City, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, by first class mail, postage prepaid, to each Registered Owner of a Bond entitled to such notice at the address of such Registered Owner as it appears on the Bond Register not less than 10 days before the Special Record Date.

(d) The Paying Agent shall keep a record of the payment of principal and Redemption Price of and interest on all Bonds and, upon the City's written request, shall forward a copy or summary of such records to the City.

Section 205. Registration, Transfer and Exchange of Bonds.

(a) The City covenants that, as long as any of the Bonds remain Outstanding, it will cause the Bond Register to be kept at the office of the Paying Agent as herein provided. Each Bond when issued shall be registered in the name of the Registered Owner thereof on the Bond Register.

(b) Bonds may be transferred and exchanged only on the Bond Register as provided in this Section. Upon surrender of any Bond at the principal payment office of the Paying Agent, or at such other office designated by the Paying Agent, the Paying Agent shall transfer or exchange such Bond for a new Bond or Bonds in any authorized denomination of the same Stated Maturity and in the same aggregate principal amount as the Bond that was presented for transfer or exchange. Bonds presented for transfer or exchange shall be accompanied by a written instrument or instruments of transfer or authorization for exchange, in a form and with guarantee of signature satisfactory to the Paying Agent, duly executed by the Registered Owner thereof or by the Registered Owner's duly authorized agent.

(c) In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Paying Agent shall authenticate and deliver Bonds in accordance with the provisions of this

Ordinance. The City shall pay the reasonable fees and expenses of the Paying Agent for the registration, transfer and exchange of Bonds provided for by this Ordinance and the reasonable cost of printing a reasonable supply of registered bond blanks. Any additional costs or fees that might be incurred in the secondary market, other than fees of the Paying Agent, are the responsibility of the Registered Owners of the Bonds. If any Registered Owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such Registered Owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Paying Agent from amounts otherwise payable to such Registered Owner hereunder or under the Bonds.

(d) The City and the Paying Agent shall not be required (i) to register the transfer or exchange of any Bond that has been called for redemption after notice of such redemption has been mailed by the Paying Agent pursuant to Section 303 and during the period of 15 days next preceding the date of mailing of such notice of redemption, or (ii) to register the transfer or exchange of any Bond during a period beginning at the opening of business on the day after receiving written notice from the City of its intent to pay Defaulted Interest and ending at the close of business on the date fixed for the payment of Defaulted Interest pursuant to Section 204.

(e) The City and the Paying Agent may deem and treat the Person in whose name any Bond is registered on the Bond Register as the absolute owner of such Bond, whether such Bond is overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price of and interest on said Bond and for all other purposes. All payments so made to any such Registered Owner or upon the Registered Owner's order shall be valid and effective to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the City nor the Paying Agent shall be affected by any notice to the contrary.

(f) At reasonable times and under reasonable regulations established by the Paying Agent, the Bond Register may be inspected and copied by the Registered Owners of 10% or more in principal amount of the Bonds then Outstanding or any designated representative of such Registered Owners whose authority is evidenced to the satisfaction of the Paying Agent.

Section 206. Execution, Registration, Authentication and Delivery of Bonds.

(a) Each of the Bonds, including any Bonds issued in exchange or as substitutions for the Bonds initially delivered, shall be signed by the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Clerk and shall have the official seal of the City affixed or imprinted thereon. In case any officer whose signature appears on any Bond ceases to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, as if such person had remained in office until delivery. Any Bond may be signed by such persons who at the actual time of the execution of such Bond are the proper officers to sign such Bond although at the date of such Bond such persons may not have been such officers.

(b) The Mayor and City Clerk are hereby authorized and directed to prepare and execute the Bonds in the manner herein specified, and, when duly executed and registered, to deliver the Bonds to the Paying Agent for authentication.

(c) The Bonds shall have endorsed thereon a certificate of authentication substantially in the form set forth in Exhibit A attached hereto, which shall be manually executed by an authorized signatory of the Paying Agent, but it shall not be necessary that the same signatory sign the certificate of authentication on all of the Bonds that may be issued hereunder at any one time. No Bond shall be entitled to any security or benefit under this Ordinance or be valid or

obligatory for any purpose unless and until such certificate of authentication has been duly executed by the Paying Agent. Such executed certificate of authentication upon any Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Ordinance. Upon authentication, the Paying Agent shall deliver the Bonds to or upon the order of the Underwriter or shall hold the Bonds as FAST Agent for the benefit of the Beneficial Owners (as defined herein), upon payment to the City of the purchase price of the Bonds plus accrued interest, if any, to the date of their delivery.

Section 207. Mutilated, Destroyed, Lost and Stolen Bonds.

(a) If (i) any mutilated Bond is surrendered to the Paying Agent or the Paying Agent receives evidence to its satisfaction of the destruction, loss or theft of any Bond, and (ii) there is delivered to the Paying Agent such security or indemnity as may be required by the Paying Agent, then, in the absence of notice to the Paying Agent that such Bond has been acquired by a bona fide purchaser, the City shall execute and, upon the City's request, the Paying Agent shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Bond, a new Bond of the same Stated Maturity and of like tenor and principal amount.

(b) If any such mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Paying Agent may pay such Bond instead of delivering a new Bond.

(c) Upon the issuance of any new Bond under this Section, the City or the Paying Agent may require the payment by the Registered Owner of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Paying Agent) connected therewith.

(d) Every new Bond issued pursuant to this Section shall constitute a replacement of the City's prior obligation, and shall be entitled to all the benefits of this Ordinance equally and ratably with all other Outstanding Bonds.

Section 208. Cancellation and Destruction of Bonds Upon Payment. All Bonds that have been paid or redeemed or that otherwise have been surrendered to the Paying Agent, either at or before Maturity, shall be canceled by the Paying Agent immediately upon the payment, redemption and surrender thereof to the Paying Agent and subsequently destroyed in accordance with the customary retention practices of the Paying Agent. The Paying Agent shall execute a certificate in duplicate describing the Bonds so canceled and shall file an executed counterpart of such certificate with the City.

Section 209. Preliminary and Final Official Statement.

(a) The Preliminary Official Statement, in substantially the form attached hereto as Exhibit B, is hereby ratified and approved, and the final Official Statement is hereby authorized and approved by supplementing, amending and completing the Preliminary Official Statement, with such changes and additions thereto as are necessary to conform to and describe the transaction. The Mayor is hereby authorized to execute the final Official Statement as so supplemented, amended and completed, and the use and public distribution of the final Official Statement by the Underwriter in connection with the reoffering of the Bonds is hereby authorized. The proper officials of the City are hereby authorized to execute and deliver a certificate pertaining to the Official Statement as prescribed therein, dated as of the date of payment for and delivery of the Bonds.

(b) For the purpose of enabling the Underwriter to comply with the requirements of Rule 15c2-12(b)(1) of the Securities and Exchange Commission (the "SEC"), the City hereby

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). The appropriate officers of the City are hereby authorized, if requested, to provide the Underwriter a letter or certification to such effect and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Underwriter to comply with the requirement of such Rule.

(c) The City agrees to provide to the Underwriter within seven Business Days of the date of the sale of Bonds sufficient copies of the final Official Statement to enable the Underwriter to comply with the requirements of Rule 15c2-12(b)(4) of the SEC and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board (the “MSRB”).

Section 210. Sale of Bonds.

(a) The City agrees to sell the Bonds to the Underwriter at the purchase price set forth in the Final Terms Certificate, upon the terms and conditions set forth therein and with such changes therein as shall be approved by the Mayor.

(b) The Mayor is hereby authorized to, without any further authorization or direction from the City Council, (1) approve the purchase price for the Bonds, the principal amounts by maturity, the interest rates, the optional redemption provisions, and the other final terms of the Bonds, (2) execute a Final Terms Certificate in substantially the form attached to this Ordinance and marked Exhibit F (provided the final terms of the Bonds set forth therein shall meet all of the requirements of this Ordinance), and (3) enter into the Bond Purchase Agreement between the City and the Underwriter in substantially the form attached hereto as Exhibit D, with such changes therein as are required to conform to the Final Terms Certificate. Upon execution, the Final Terms Certificate will be attached and made part of this Ordinance.

Section 211. Securities Depository.

(a) For purposes of this Section, the following terms shall have the following meanings:

“Beneficial Owner” means, whenever used with respect to a Bond, the Person in whose name such Bond is recorded as the beneficial owner of such Bond by a Participant on the records of such Participant, or such Person’s subrogee.

“Cede & Co.” means Cede & Co., the nominee of the Securities Depository, and any successor nominee of the Securities Depository with respect to the Bonds.

“Participant” means any broker-dealer, bank or other financial institution for which the Securities Depository holds Bonds as securities depository.

“Representation Letter” means, collectively, the Representation Letter from the City to the Securities Depository and the Representation Letter from the Paying Agent to the Securities Depository.

“Securities Depository” means The Depository Trust Company, New York, New York.

(b) The Bonds shall be initially issued as one single authenticated fully-registered bond for each Stated Maturity. Upon initial issuance, the ownership of such Bonds shall be registered in the Bond Register kept by the Paying Agent in the name of Cede & Co., as nominee of the Securities Depository. The Paying Agent and the City may treat the Securities Depository

(or its nominee) as the sole and exclusive owner of the Bonds registered in its name for the purposes of payment of the principal or Redemption Price of and interest on the Bonds, selecting the Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Registered Owners of Bonds under this Ordinance, registering the transfer of Bonds, and for all other purposes whatsoever; and neither the Paying Agent nor the City shall be affected by any notice to the contrary. Neither the Paying Agent nor the City shall have any responsibility or obligation to any Participant, any Person claiming a beneficial ownership interest in the Bonds under or through the Securities Depository or any Participant, or any other Person which is not shown on the Bond Register kept by the Paying Agent as being a Registered Owner of any Bonds, with respect to the accuracy of any records maintained by the Securities Depository or any Participant, with respect to the payment by the Securities Depository or any Participant of any amount with respect to the principal or Redemption Price of and interest on the Bonds, with respect to any notice which is permitted or required to be given to the Registered Owners of Bonds under this Ordinance, with respect to the selection by the Securities Depository or any Participant of any Person to receive payment in the event of a partial redemption of the Bonds, or with respect to any consent given or other action taken by the Securities Depository as Registered Owner of the Bonds. The Paying Agent shall pay all principal or Redemption Price of and interest on the Bonds only to Cede & Co. in accordance with the Representation Letter, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to the principal or Redemption Price of and interest on the Bonds to the extent of the sum or sums so paid. No Person other than the Securities Depository (or the Paying Agent as "FAST Agent" of the Securities Depository) shall receive an authenticated Bond for each separate stated maturity of the Bonds evidencing the City's obligation to make payments of principal and interest. Upon delivery by the Securities Depository to the Paying Agent of written notice to the effect that the Securities Depository has determined to substitute a new nominee in place of Cede & Co., the Bonds will be transferable to such new nominee in accordance with paragraph (e) hereof.

(c) If the Participants holding a majority position in the Bonds determine that it is in the best interest of the Beneficial Owners that they be able to obtain certificated Bonds, the Participants may notify the Securities Depository and the Paying Agent, whereupon the Securities Depository shall notify the Participants of the availability through the Securities Depository of Bond certificates. In such event, the Bonds will be transferable in accordance with paragraph (e) hereof. The Securities Depository may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the City and the Paying Agent and discharging its responsibilities with respect thereto under applicable law. In such event the Bonds will be transferable in accordance with paragraph (e) hereof.

(d) Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of the Securities Depository, all payments with respect to the principal or Redemption Price of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, to the Securities Depository as provided in the Representation Letter.

(e) If any transfer or exchange of Bonds is permitted under paragraph (b) or (c) hereof, such transfer or exchange shall be accomplished upon receipt by the Paying Agent from the Registered Owners thereof of the Bonds to be transferred or exchanged and appropriate instruments of transfer to the permitted transferee in accordance with the provisions of this Ordinance. If Bonds are issued to holders other than Cede & Co., its successor as nominee for the Securities Depository as holder of all the Bonds, or other securities depository as holder of all the Bonds, the provisions of this Ordinance shall also apply to all matters relating thereto, including, without limitation, the printing of such Bonds and the method of payment of the principal or Redemption Price of and interest on such Bonds. In the event that Bonds are issued to holders other than the Securities Depository, the Paying Agent may rely on information provided by the

Securities Depository or any Participant as to the names, addresses of and principal amounts held by the Beneficial Owners of the Bonds.

ARTICLE III

REDEMPTION OF BONDS

Section 301. Redemption of Bonds.

(a) The optional redemption provisions of the Bonds, if any, shall be set forth in the Final Terms Certificate.

(b) Any Term Bonds designated in the Final Terms Certificate shall be subject to the following mandatory redemption requirements. At its option, to be exercised on or before the 45th day next preceding any mandatory Redemption Date, the City may: (1) deliver to the Paying Agent for cancellation Term Bonds subject to mandatory redemption on said mandatory Redemption Date, in any aggregate principal amount desired; or (2) furnish the Paying Agent funds, together with appropriate instructions, for the purpose of purchasing any Term Bonds subject to mandatory redemption on said mandatory Redemption Date from any Registered Owner thereof whereupon the Paying Agent shall expend such funds for such purpose to such extent as may be practical; or (3) receive a credit with respect to the mandatory redemption obligation of the City under this Section for any Term Bonds subject to mandatory redemption on said mandatory Redemption Date which, prior to such date, have been redeemed (other than through the operation of the mandatory redemption requirements of this subsection (b)) and cancelled by the Paying Agent and not theretofore applied as a credit against any redemption obligation under this subsection (b). Each Term Bond so delivered or previously purchased or redeemed shall be credited at 100% of the principal amount thereof on the obligation of the City to redeem Term Bonds of the same Stated Maturity on such mandatory Redemption Date, and any excess of such amount shall be credited on future mandatory redemption obligations for Term Bonds of the same Stated Maturity in chronological order, and the principal amount of Term Bonds of the same Stated Maturity to be redeemed by operation of the requirements of this Section shall be accordingly reduced. If the City intends to exercise any option granted by the provisions of clauses (1), (2) or (3) above, the City will, on or before the 45th day next preceding each mandatory Redemption Date, furnish the Paying Agent a written certificate indicating to what extent the provisions of said clauses (1), (2) and (3) are to be complied with respect to such mandatory redemption.

Section 302. Selection of Bonds to be Redeemed.

(a) The Paying Agent shall call Bonds for optional redemption and payment and shall give notice of such redemption as herein provided upon receipt by the Paying Agent at least 45 days prior to the Redemption Date of the City's written instructions specifying the principal amount, Stated Maturities, Redemption Date and Redemption Prices of the Bonds to be called for redemption. If the Bonds are refunded more than 90 days in advance of the Redemption Date, any escrow agreement entered into by the City in connection with the refunding shall provide that the written instructions to the Paying Agent shall be given by the escrow agent on the City's behalf not less than 45 days prior to the Redemption Date. The Paying Agent may in its discretion waive such notice period so long as the notice requirements set forth in Section 303 hereof are met. The foregoing provisions of this paragraph shall not apply to the mandatory redemption of Term Bonds designated in the Final Terms Certificate, and such Term Bonds shall be called by the Paying Agent for redemption pursuant to such mandatory redemption requirements without the

necessity of any action by the City and whether or not the Paying Agent shall hold in the Debt Service Fund moneys available and sufficient to effect the required redemption.

(b) Bonds shall be redeemed only in the principal amount of \$5,000 or any integral multiple thereof. When less than all of the Outstanding Bonds are to be redeemed, such Bonds shall be redeemed in such order of their Stated Maturities as determined by the City, and Bonds of less than a full Stated Maturity shall be selected by the Paying Agent in \$5,000 units of principal amount in such equitable manner as the Paying Agent may determine.

(c) In the case of a partial redemption of Bonds when Bonds of denominations greater than \$5,000 are then Outstanding, then for all purposes in connection with such redemption each \$5,000 of face value shall be treated as though it were a separate Bond of the denomination of \$5,000. If it is determined that one or more, but not all, of the \$5,000 units of face value represented by any Bond are selected for redemption, then upon notice of intention to redeem such \$5,000 unit or units, the Registered Owner of such Bond or the Registered Owner's duly authorized agent shall present and surrender such Bond to the Paying Agent (i) for payment of the Redemption Price and interest to the Redemption Date of such \$5,000 unit or units of face value called for redemption, and (ii) for exchange, without charge to the Registered Owner thereof, for a new Bond or Bonds of the aggregate principal amount of the unredeemed portion of the principal amount of such Bond. If the Registered Owner of any such Bond fails to present such Bond to the Paying Agent for payment and exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the Redemption Date to the extent of the \$5,000 unit or units of face value called for redemption (and to that extent only).

Section 303. Notice and Effect of Call for Redemption.

(a) Unless waived by any Registered Owner of Bonds to be redeemed, official notice of any redemption shall be given by the Paying Agent on the City's behalf by mailing a copy of an official redemption notice by first class mail at least 30 days but not more than 60 days prior to the Redemption Date to each Registered Owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register.

(b) All official notices of redemption shall be dated and shall contain the following information:

(i) the Redemption Date;

(ii) the Redemption Price;

(iii) if less than all Outstanding Bonds are to be redeemed, the identification number, Stated Maturity and, in the case of partial redemption of any Bonds, the respective principal amounts of the Bonds to be redeemed;

(iv) a statement that on the Redemption Date the Redemption Price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after the Redemption Date; and

(v) the place where such Bonds are to be surrendered for payment of the Redemption Price.

(c) Prior to any Redemption Date, the City shall deposit with the Paying Agent an amount of money sufficient to pay the Redemption Price of all the Bonds or portions of Bonds that are to be redeemed on such Redemption Date.

(d) With respect to optional redemptions, such notice may be conditional upon moneys being on deposit with the Paying Agent on or prior to the Redemption Date in an amount sufficient to pay the Redemption Price on the Redemption Date. If such notice is conditional and either the Paying Agent receives written notice from the City that moneys sufficient to pay the Redemption Price will not be received on the Redemption Date, or such moneys are not received on the Redemption Date, then such notice shall be of no force and effect, the Paying Agent shall not redeem such Bonds and the Paying Agent shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not or will not be so received and that such Bonds will not be redeemed.

(e) Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds to be redeemed shall become due and payable on the Redemption Date, at the Redemption Price therein specified, and from and after the Redemption Date (unless the City defaults in the payment of the Redemption Price) such Bonds or portion of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with such notice, the Redemption Price of such Bonds shall be paid by the Paying Agent. Installments of interest due on or prior to the Redemption Date shall be payable as herein provided for payment of interest. Upon surrender for any partial redemption of any Bond, the Paying Agent shall prepare for the Registered Owner a new Bond or Bonds of the same Stated Maturity in the amount of the unpaid principal as provided herein. All Bonds that have been surrendered for redemption shall be canceled and destroyed by the Paying Agent as provided herein and shall not be reissued.

(f) The failure of any Registered Owner to receive the foregoing notice or any defect therein shall not invalidate the effectiveness of the call for redemption.

(g) In addition to the foregoing notice, further notice shall be given by the Paying Agent on the City's behalf as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if official notice thereof is given as above prescribed.

(i) Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (A) the CUSIP numbers of all Bonds being redeemed; (B) the date of issue of the Bonds as originally issued; and (C) any other descriptive information needed to identify accurately the Bonds being redeemed.

(ii) Each further notice of redemption shall be filed on the Electronic Municipal Market Access system for municipal securities disclosures ("EMMA") established and maintained by the MSRB (or any successor to EMMA established by the MSRB), at least one day before the mailing of notice to Registered Owners. If EMMA ceases to exist, then each further notice of redemption shall be sent by first class, registered or certified mail or overnight delivery, as determined by the Paying Agent, to one or more national information services that disseminate notices of redemption of obligations such as the Bonds.

(h) Each check or other transfer of funds issued for the payment of the Redemption Price of Bonds being redeemed shall bear or have enclosed therewith the CUSIP number of the Bonds being redeemed with the proceeds of such check or other transfer.

(i) The Paying Agent is also directed to comply with any mandatory standards then in effect for processing redemptions of municipal securities established by the SEC. Failure to comply with such standards shall not affect or invalidate the redemption of any Bond.

ARTICLE IV

SECURITY FOR AND PAYMENT OF BONDS

Section 401. Security for the Bonds.

(a) The Bonds are special obligations of the City payable as to both principal or Redemption Price and interest solely from annual appropriations of funds by the City for such purpose. The obligation of the City to make payments into the Debt Service Fund and any other obligations of the City to make payments under this Ordinance do not constitute a general obligation or indebtedness of the City for which the City is obligated to levy or pledge any form of taxation, or for which the City has levied or pledged any form of taxation and shall not be construed to be a debt of the City in contravention of any applicable constitutional, statutory or charter limitation or requirement but in each Fiscal Year shall be payable solely from the amounts pledged or appropriated therefor from (i) the income and revenues provided for such year and (ii) any unencumbered balances for previous years. Subject to the preceding sentence, the obligations of the City to make payments hereunder and to perform and observe any other covenant and agreement contained herein shall be absolute and unconditional.

(b) The covenants and agreements of the City contained herein and in the Bonds shall be for the equal benefit, protection and security of the legal owners of any or all of the Bonds, all of which Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the funds to the payment of the principal or Redemption Price of and the interest on the Bonds, or otherwise, except as to the rate of interest and Stated Maturity as provided in this Ordinance.

Section 402. Covenant to Request Appropriations. The City Council hereby directs the Finance Director or any other officer of the City at any time charged with the responsibility of formulating budget proposals to (a) include in each annual budget an appropriation of the amount necessary (after taking into account any moneys legally available for such purpose) to pay debt service on the Bonds in the next succeeding Fiscal Year, and (b) take such further action (or cause the same to be taken) as may be necessary or desirable to assure the availability of moneys appropriated to pay such debt service on the Bonds in the next succeeding Fiscal Year. This does not obligate the City Council to appropriate such funds.

ARTICLE V

ESTABLISHMENT OF FUNDS;
DEPOSIT AND APPLICATION OF MONEYS

Section 501. Establishment of Funds. There have been or shall be established in the treasury of the City and shall be held and administered by the Finance Director of the City the following separate funds:

- (a) Debt Service Fund.
- (b) Project Fund.
- (c) Rebate Fund.

Section 502. Deposit of Bond Proceeds. The net proceeds received from the sale of the Bonds shall be deposited simultaneously with the delivery of the Bonds as set forth in the Final Terms Certificate.

Section 503. Application of Money in the Project Fund.

(a) Money in the Project Fund shall be used by the City solely for the purpose of (i) paying the costs of the Project in accordance with the plans and specifications therefor prepared by the City's engineers and (ii) paying the costs and expenses of issuing the Bonds.

(b) The Finance Director shall make withdrawals from the Project Fund upon satisfaction that such payment is being made for a purpose within the scope of this Ordinance and that the amount of such payment represents only the contract price of the property, equipment, labor, materials or service being paid for or, if such payment is not being made pursuant to an express contract, that such payment is not in excess of the reasonable value thereof. Nothing hereinbefore contained shall prevent the payment out of the Project Fund of all costs and expenses incident to the issuance of the Bonds.

(c) Upon completion of the Project, any surplus remaining in the Project Fund shall be transferred to and deposited in the Debt Service Fund.

Section 504. Application of Moneys in Debt Service Fund.

(a) All amounts paid and credited to the Debt Service Fund shall be expended and used by the City for the sole purpose of paying the principal or Redemption Price of and interest on the Bonds as and when the same become due and the usual and customary fees and expenses of the Paying Agent. The Finance Director is authorized and directed to withdraw from the Debt Service Fund sums sufficient to pay principal or Redemption Price of and interest on the Bonds and the fees and expenses of the Paying Agent as and when the same become due, and to forward such sums to the Paying Agent in a manner which ensures that the Paying Agent will receive immediately available funds in such amounts on or before 11:00 a.m. of the Business Day when such principal or Redemption Price, interest and fees of the Paying Agent will become due. If, through the lapse of time or otherwise, the Registered Owners of Bonds are no longer entitled to enforce payment of the Bonds or the interest thereon, the Paying Agent shall return said funds to the City. All moneys deposited with the Paying Agent shall be deemed to be deposited in accordance with and subject to all of the provisions contained in this Ordinance and shall be held in trust by the Paying Agent for the benefit of the Registered Owners of the Bonds entitled to payment from such moneys.

(b) Any moneys or investments remaining in the Debt Service Fund after the retirement of the Bonds shall be transferred and paid into the general fund of the City.

Section 505. Application of Money in the Rebate Fund.

(a) There shall be deposited in the Rebate Fund such amounts as are required to be deposited therein pursuant to the Federal Tax Certificate. All money at any time deposited in the Rebate Fund shall be held in trust, to the extent necessary to satisfy the Federal Tax Certificate for payment to the United States of America, and neither the City nor the Registered Owner of any Bonds shall have any rights in or claim to such money. All amounts deposited into or on deposit in the Rebate Fund shall be governed by this Section and the Federal Tax Certificate.

(b) The City shall periodically determine the amount of arbitrage rebate due under Section 148(f) of the Code in accordance with the Federal Tax Certificate, and the City shall make payments to the United States of America at the times and in the amounts determined under the Federal Tax Certificate. Any money remaining in the Rebate Fund after redemption and payment of all of the Bonds and payment and satisfaction of any arbitrage rebate required pursuant to the Federal Tax Certificate, or provision made therefor, shall be released to the City.

Section 506. Deposits and Investment of Moneys.

(a) Moneys in each of the funds created by and referred to in this Ordinance shall be deposited in a bank or banks or other legally permitted financial institutions located in the State of Missouri that are members of the Federal Deposit Insurance Corporation. All such deposits shall be continuously and adequately secured by the financial institutions holding such deposits as provided by the laws of the State of Missouri. All moneys held in the funds created by this Ordinance shall be kept separate and apart from all other funds of the City so that there shall be no commingling of such funds with any other funds of the City.

(b) Moneys held in any fund referred to in this Ordinance may be invested by the City's Finance Director in accordance with the investment policy of the City, as such policy may be amended from time to time, in accordance with this Ordinance and the Federal Tax Certificate, in Permitted Investments; provided, however, that no such investment shall be made for a period extending longer than to the date when the moneys invested may be needed for the purpose for which such fund was created. All earnings on any investments held in any fund shall accrue to and become a part of such fund.

Section 507. Nonpresentment of Bonds. If any Bond is not presented for payment when the principal thereof becomes due at Maturity, if funds sufficient to pay such Bond have been made available to the Paying Agent all liability of the City to the Registered Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Paying Agent to hold such funds, without liability for interest thereon, for the benefit of the Registered Owner of such Bond, who shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his part under this Ordinance or on, or with respect to, said Bond. If any Bond is not presented for payment within one year following the date when such Bond becomes due at Maturity, the Paying Agent shall repay without liability for interest thereon, to the City the funds theretofore held by it for payment of such Bond, and such Bond shall, subject to the defense of any applicable statute of limitation, thereafter be an unsecured obligation of the City, and the Registered Owner thereof shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid to it by the Paying Agent, and the City shall not be liable for any interest thereon and shall not be regarded as a trustee of such money.

Section 508. Payments Due on Saturdays, Sundays and Holidays. In any case where a Bond Payment Date is not a Business Day, then payment of the principal or Redemption Price of and interest on the Bonds need not be made on such Bond Payment Date but may be made on the next succeeding Business Day with the same force and effect as if made on such Bond Payment Date, and no interest shall accrue for the period after such Bond Payment Date.

Section 509. Prepayment of Loan Obligations. The 2011 Loan and the 2013 Loan shall be prepaid by the payment of the principal thereof, together with any prepayment premium and accrued interest thereon to the applicable prepayment date. If funds are not received on or before the prepayment date, the City shall not prepay those obligations, and the Mayor shall give notice to the owners of those obligations that those obligations will not be prepaid. All actions heretofore taken by the officers, agents and employees of the City in connection with the prepayment of the 2011 Loan and the 2013 Loan are hereby ratified and confirmed. The officers of the City, including the Mayor, Finance Director and City Clerk, are hereby authorized and directed to take such action as may be necessary to effect the prepayment of the 2011 Loan and 2013 Loan as herein provided (including execution of all documents necessary to terminate those obligations and release the property encumbered thereunder from the lien and effect of those obligations).

ARTICLE VI

REMEDIES

Section 601. Remedies. The provisions of this Ordinance, including the covenants and agreements herein contained, shall constitute a contract between the City and the Registered Owners of the Bonds, and the Registered Owner or Owners of not less than 10% in principal amount of the Bonds at the time Outstanding shall have the right for the equal benefit and protection of all Registered Owners of Bonds similarly situated:

(a) by mandamus or other suit, action or proceedings at law or in equity to enforce the rights of such Registered Owner or Owners against the City and its officers, agents and employees, and to require and compel duties and obligations required by the provisions of this Ordinance or by the Constitution and laws of the State of Missouri;

(b) by suit, action or other proceedings in equity or at law to require the City, its officers, agents and employees to account as if they were the trustees of an express trust; and

(c) by suit, action or other proceedings in equity or at law to enjoin any acts or things which may be unlawful or in violation of the rights of the Registered Owners of the Bonds.

Section 602. Limitation on Rights of Bondowners. The covenants and agreements of the City contained herein and in the Bonds shall be for the equal benefit, protection and security of the legal owners of any or all of the Bonds. All of the Bonds shall be of equal rank and without preference or priority of one Bond over any other Bond in the application of the funds herein pledged to the payment of the principal of and the interest on the Bonds, or otherwise, except as to rate of interest, or date of Maturity or right of prior redemption as provided in this Ordinance. No one or more Bondowners secured hereby shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security granted and provided for herein, or to enforce any right hereunder, except in the manner herein provided, and all proceedings at law or in equity shall be instituted, had and maintained for the equal benefit of all Registered Owners of such Outstanding Bonds.

Section 603. Remedies Cumulative. No remedy conferred herein upon the Bondowners is intended to be exclusive of any other remedy, but each such remedy shall be cumulative and in addition to every other remedy and may be exercised without exhausting and without regard to any other remedy conferred herein. No waiver of any default or breach of duty or contract by the Registered Owner of any Bond shall extend to or affect any subsequent default or breach of duty or contract or shall impair any rights or remedies consequent thereon. No delay or omission of any Bondowner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or acquiescence therein. Every substantive right and every remedy conferred upon the Registered Owners of the Bonds by this Ordinance may be enforced and exercised from time to time and as often as may be deemed expedient. If any suit, action or proceedings taken by any Bondowner on account of any default or to enforce any right or exercise any remedy has been discontinued or abandoned for any reason, or has been determined adversely to such Bondowner, then, and in every such case, the City and the Registered Owners of the Bonds shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Bondowners shall continue as if no such suit, action or other proceedings had been brought or taken.

Section 604. No Acceleration. Notwithstanding anything herein to the contrary, the Bonds are not subject to acceleration upon the occurrence of an event of default hereunder.

Section 605. No Obligation to Levy Taxes. Nothing contained in this Ordinance shall be construed as imposing on the City any duty or obligation to levy any taxes either to meet any obligation incurred hereunder or to pay the principal of or interest on the Bonds.

Section 606. Exception for Continuing Disclosure. This Article VI shall not apply to Section 806 hereof regarding the City's continuing disclosure obligations, and Registered Owners or Beneficial Owners (as defined in the Continuing Disclosure Undertaking) of the Bonds shall have no remedies for enforcement of said obligations other than the remedies provided for in Section 806 hereof and the Continuing Disclosure Undertaking.

ARTICLE VII

DEFEASANCE

Section 701. Defeasance.

(a) When any or all of the Bonds or scheduled interest payments thereon have been paid and discharged, then the requirements contained in this Ordinance and all other rights granted hereby shall terminate with respect to the Bonds or scheduled interest payments thereon so paid and discharged. Bonds or scheduled interest payments thereon shall be deemed to have been paid and discharged within the meaning of this Ordinance if there has been deposited with the Paying Agent, or other commercial bank or trust company located in the State of Missouri and having full trust powers, at or prior to the Stated Maturity or Redemption Date of said Bonds or the interest payments thereon, in trust for and irrevocably appropriated thereto, money and/or Defeasance Obligations which, together with the interest to be earned on any such Defeasance Obligations, will be sufficient for the payment of the principal of and redemption premium, if any, on said Bonds and interest accrued to the Stated Maturity or Redemption Date, or if default in such payment has occurred on such date, then to the date of the tender of such payments; provided, however, that if any such Bonds are to be redeemed prior to their Stated Maturity, (i) the City has elected to redeem such Bonds, and (ii) either notice of such redemption has been given, or the City has given irrevocable instructions, or has provided for an escrow agent to give irrevocable instructions, to the Paying Agent to give such notice of redemption in compliance with Section 302(a).

(b) Any money and Defeasance Obligations that at any time are deposited with the Paying Agent or other commercial bank or trust company by or on behalf of the City, for the purpose of paying and discharging any of the Bonds, or the interest payments thereon, shall be and are hereby assigned, transferred and set over to the Paying Agent or other bank or trust company in trust for the respective Registered Owners of the Bonds, and such money shall be and is hereby irrevocably appropriated to the payment and discharge thereof. All money and Defeasance Obligations deposited with the Paying Agent or other bank or trust company shall be deemed to be deposited in accordance with and subject to the provisions of this Ordinance.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

Section 801. Tax Covenant. The City covenants and agrees to comply with all provisions and requirements of the Federal Tax Certificate, which is hereby approved, with such changes therein as shall be approved by the Mayor and the Finance Director, which officers are hereby authorized to execute the Federal Tax Certificate for and on behalf of the City, such officers' signatures thereon being conclusive evidence of their approval thereof.

Section 802. Annual Audit.

(a) Annually, promptly after the end of the Fiscal Year, the City will cause an audit to be made of its funds and accounts for the preceding Fiscal Year by an independent certified public accountant or firm of independent certified public accountants.

(b) Within 30 days after the completion of each such audit, a copy thereof shall be filed in the office of the City Clerk. Such audits shall at all times during the usual business hours be open to the examination and inspection by any taxpayer, any Registered Owner of any of the Bonds, or by anyone acting for or on behalf of such taxpayer or Registered Owner.

Section 803. Insurance. The City will carry and maintain fire and extended coverage insurance, either commercial or self-insured, upon all of the properties that constitute a part of the Project, insofar as the same are of an insurable nature. Such insurance will be in an amount at least equal to the lesser of (a) the amount of the Bonds then Outstanding or (b) the replacement cost thereof. In the event of loss or damage, the City, with reasonable dispatch, will use the proceeds of such insurance to reconstruct and replace the property damaged or destroyed. If reconstruction or replacement is unnecessary, the City will deposit the proceeds of such insurance into the Debt Service Fund.

Section 804. Amendments.

(a) Notwithstanding the City's obligations under the Continuing Disclosure Undertaking, which may be modified as provided therein, the rights and duties of the City and the Bondowners, and the terms and provisions of the Bonds or of this Ordinance, may be amended or modified at any time in any respect by ordinance of the City with the written consent of the Registered Owners of not less than a majority in principal amount of the Bonds then Outstanding, such consent to be evidenced by an instrument or instruments executed by such Registered Owners and duly acknowledged or proved in the manner of a deed to be recorded, and such instrument or instruments shall be filed with the City Clerk, but no such modification or alteration shall:

- (i) extend the maturity of any payment of principal or interest due upon any Bond;
- (ii) alter the optional Redemption Date of any Bond;
- (iii) effect a reduction in the amount which the City is required to pay as principal of or interest on any Bond;
- (iv) permit preference or priority of any Bond over any other Bond; or
- (v) reduce the percentage in principal amount of Bonds required for the written consent to any modification or alteration of the provisions of this Ordinance.

(b) Any provision of the Bonds or of this Ordinance may, however, be amended or modified by ordinance duly adopted by the City Council at any time in any legal respect with the written consent of the Registered Owners of all of the Bonds at the time Outstanding.

(c) Without notice to or the consent of any Bondowners, the City may amend or supplement this Ordinance for the purpose of curing any formal defect, omission, inconsistency or ambiguity therein or in connection with any other change therein which is not materially adverse to the interests of the Bondowners.

(d) Every amendment or modification of the provisions of the Bonds or of this Ordinance, to which the written consent of the Bondowners is given, as above provided, shall be expressed in an ordinance adopted by the City Council amending or supplementing the provisions of this Ordinance and shall be deemed to be a part of this Ordinance. A certified copy of every such amendatory or supplemental ordinance, if any, and a certified copy of this Ordinance shall always be kept on file in the office of the City Clerk, shall be made available for inspection by the Registered Owner of any Bond or a prospective purchaser or owner of any Bond authorized by this Ordinance, and upon payment of the reasonable cost of preparing the same, a certified copy of any such amendatory or supplemental ordinance or of this Ordinance will be sent by the City Clerk to any such Bondowner or prospective Bondowner.

(e) Any and all modifications made in the manner hereinabove provided shall not become effective until there has been filed with the City Clerk a copy of the ordinance of the City hereinabove provided for, duly certified, as well as proof of any required consent to such modification by the Registered Owners of the Bonds then Outstanding. It shall not be necessary to note on any of the Outstanding Bonds any reference to such amendment or modification.

(f) The City shall furnish to the Paying Agent a copy of any amendment to the Bonds or this Ordinance which affects the duties or obligations of the Paying Agent under this Ordinance.

Section 805. Notices, Consents and Other Instruments by Bondowners.

(a) Any notice, consent, request, direction, approval or other instrument to be signed and executed by the Bondowners may be in any number of concurrent writings of similar tenor and may be signed or executed by such Bondowners in person or by agent appointed in writing. Proof of the execution of any such instrument or of the writing appointing any such agent and of the ownership of Bonds (other than the assignment of the ownership of a Bond as provided for in the form of Bond set forth in Exhibit A attached hereto), if made in the following manner, shall be sufficient for any of the purposes of this Ordinance, and shall be conclusive in favor of the City and the Paying Agent with regard to any action taken, suffered or omitted under any such instrument, namely:

(i) The fact and date of the execution by any person of any such instrument may be proved by a certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such instrument acknowledged before such officer the execution thereof, or by affidavit of any witness to such execution.

(ii) The fact of ownership of Bonds, the amount or amounts, numbers and other identification of Bonds, and the date of holding the same shall be proved by the Bond Register.

(b) In determining whether the Registered Owners of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or

waiver under this Ordinance, Bonds owned by the City shall be disregarded and deemed not to be Outstanding under this Ordinance, except that, in determining whether the Bondowners shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds which the Bondowners know to be so owned shall be so disregarded. Notwithstanding the foregoing, Bonds so owned which have been pledged in good faith shall not be disregarded as aforesaid if the pledgee establishes to the satisfaction of the Bondowners the pledgee's right so to act with respect to such Bonds and that the pledgee is not the City.

Section 806. Continuing Disclosure. The City hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Undertaking, as originally executed and as it may be amended from time to time in accordance with the terms thereof. The Mayor is hereby authorized to execute the Continuing Disclosure Undertaking, in substantially the form attached hereto as Exhibit C, to make the Bonds subject to the Continuing Disclosure Undertaking. Upon the City's failure to comply with the Continuing Disclosure Undertaking, any Registered Owner may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the City to comply with its obligations under this Section.

Section 807. Electronic Transactions. The transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

Section 808. Further Authority. The officers of the City, including the Mayor, City Manager, Finance Director and City Clerk, are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Ordinance and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

Section 809. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or to give or grant to, any person or entity, other than the City, the Paying Agent and the Bondowners, any right, remedy or claim under or by reason of this Ordinance or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Ordinance contained by and on behalf of the City shall be for the sole and exclusive benefit of the City, the Paying Agent and the Bondowners.

Section 810. Severability. If any section or other part of this Ordinance, whether large or small, is for any reason held invalid, the invalidity thereof shall not affect the validity of the other provisions of this Ordinance.

Section 811. Governing Law. This Ordinance shall be governed exclusively by and construed in accordance with the applicable laws of the State of Missouri.

Section 812. Emergency Ordinance. This Ordinance is adopted as an emergency measure so that the effective date corresponds to the issuance of the Bonds.

Record of Passage:

A. Bill Number 6233 was introduced and read the first time this 30th day of June 2021.

- B. Bill Number 6233 was read the second time and discussed on this 30th day of June 2021. Following discussion, Councilman Spark moved to approve Bill Number 6233. The motion was seconded by Councilman Self, discussed and the following roll call vote was recorded:

Sparks Aye, Merideth Absent, Self Aye, Williams Aye, Baker Absent, Teachout Aye, and Turnbow Aye, thereby being passed.

- C. Upon passage by a two-thirds majority of the Council, this Bill shall become Ordinance No. 6233 and shall be in full force and effect from and after June 30, 2021.

1st & 2nd Reading, Emergency Bill #6234, Amending FY21 Budget Amendment

Councilman Self moved for the first reading of Bill Number 6234. The motion was seconded by Councilman Teachout and the following roll call vote was recorded:

Sparks Aye, Merideth Absent, Self Aye, Williams Aye, Baker Absent, Teachout Aye, and Turnbow Aye, thereby being passed.

Counselor Thurman presented the bill for reading. This bill as adopted shall become an emergency ordinance number 6234, and shall amend Ordinance Number 6191, the FY21 budget ordinance.

Councilman Sparks moved for the second reading of Bill Number 6234. The motion was seconded by Councilman Teachout and the following vote recorded:

Sparks Aye, Merideth Absent, Self Aye, Williams Aye, Baker Absent, Teachout Aye, and Turnbow Aye, thereby being passed.

Counselor Thurman presented the bill for a second reading.

BILL Number 6234

ORDINANCE Number 6234

THIS BILL AS ADOPTED SHALL BECOME AN EMERGENCY ORDINANCE NUMBER 6234, AND SHALL AMEND ORDINANCE NUMBER 6191, THE FY-21 BUDGET ORDINANCE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SIKESTON, MISSOURI, AS FOLLOWS:

SECTION I: General

A. Codification:

1. This ordinance shall not be codified as part of the SIKESTON MUNICIPAL CODE.
2. Ordinance Number 6191 is hereby amended to read as follows:

SECTION II: Appropriations

- A. General Fund 0010: The sum of \$12,249,738.22 is hereby appropriated out of revenues accruing to the City, transfers from other funds and fund balance, for the payment of operating and capital expenses, for designated governmental services.

SECTION III: Repealer. Any other ordinances or part(s) thereof inconsistent herewith are hereby repealed.

SECTION IV: Severability. Should any part or parts of this ordinance be found or held to be

invalid by any court of competent jurisdiction, the remaining part or parts shall be severable and shall continue in full force and effect.

SECTION V: Emergency Clause. This Ordinance is adopted as an emergency measure so that the effective date corresponds with the fiscal year.

SECTION VI: Record of Passage:

- A. Bill Number 6234 was introduced and read the first time this 30th day of June 2021.
- B. Bill Number 6234 was read the second time and discussed on this 30th day of June 2021. Following discussion, Councilman Self moved to approve Bill Number 6234. The motion was seconded by Councilman Teachout, discussed and the following roll call vote was recorded:

Sparks Aye, Merideth Absent, Self Aye, Williams Aye, Baker Absent,
Teachout Aye, and Turnbow Aye, thereby being passed.

- C. Upon passage by a majority of the Council, this Bill shall become Ordinance No. 6234 and shall be in full force and effect.

ADJOURNMENT

There being no further business before the City Council, Councilman Sparks moved to adjourn. The motion was seconded by Councilman Self and the following roll call vote was recorded:

Sparks Aye, Merideth Absent, Self Aye, Williams Aye, Baker Absent,
Teachout Aye, and Turnbow Aye, thereby being passed.

APPROVED:

GREG TURNBOW, MAYOR

ATTEST:

RHONDA COUNCIL, CITY CLERK

SEAL: