

**EXCERPTS FROM THE MINUTES OF A REGULAR MEETING
OF THE CITY COUNCIL OF THE CITY OF FOLEY, ALABAMA**

**General Obligation Warrant
Series 2022**

The City Council of the City of Foley, Alabama met in special public session at City Hall in the City of Foley, Alabama, at 4:00 p.m. on December 5, 2022.

The meeting was called to order by the Council President, and the roll was called with the following results:

Present: J. Wayne Trawick, Council President
 Vera J. Quaites
 Richard Dayton
 C. Rick Blackwell
 Charles J. Ebert

Absent: _____

The Mayor, Hon. Ralph Hellmich, was also present.

The Council President stated that a quorum was present and that the meeting was open for the transaction of business.

* * *

Thereupon, the following resolution was introduced in writing by the Council President and considered by the City Council:

RESOLUTION NO. _____

**A RESOLUTION TO AUTHORIZE THE ISSUANCE OF GENERAL OBLIGATION WARRANTS
OF SERIES 2022**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FOLEY, ALABAMA:

ARTICLE 1

Definitions

For purposes hereof:

Bond Counsel means Maynard, Cooper & Gale, PC.

City means the City of Foley, Alabama.

Council means the City Council of the City.

Projects means collectively:

- (i) the acquisition of public library facilities in the City; and
- (ii) the acquisition of facilities for use by the public works department and personnel of the City.

Series 2022 Agreement means that certain Financing Agreement to be dated the date of delivery in 2022 by the City and United Bank.

Series 2022 Warrant means the General Obligation Warrant, Series 2022, to be issued by the City pursuant to the Series 2022 Agreement.

ARTICLE 2

Representations

The Council, upon evidence duly presented to and considered by it, has found and determined, and does hereby find, determine and declare as follows:

(a) The acquisition and provision of the Projects are in the best interests of the taxpayers and citizens of the City.

(b) The issuance of the Series 2022 Warrant will allow the City to provide for the acquisition of the Projects by the long-term financing thereof at favorable interest costs whereby the taxpayers and citizens of the City, for whose benefit and use the Projects are provided and employed, may pay the costs thereof ratably during the reasonably expected economic lives of the Projects, in accordance with applicable standards of governmental finance of public property.

(c) The aggregate indebtedness of the City (including without limitation the Series 2022 Warrant) which will be outstanding under, and chargeable against the limitation upon indebtedness prescribed by, Section 225 of the Constitution of Alabama of 1901, as amended, upon the issuance of the Series 2022 Warrant, will not exceed twenty percent (20%) of the assessed valuation of the taxable property of the City as assessed for state taxation for the tax year ending September 30, 2022.

ARTICLE 3

Authorizations

(a) The Council approves and authorizes the terms and provisions of, the representations and warranties of the City set forth in, and the obligations and transactions to be undertaken by the City pursuant to, the Series 2022 Agreement, with such changes thereto (by addition or deletion) which (i) do not (individually or in the aggregate) create any additional obligation, or extend or increase any stated obligation, of the City under the Series 2022 Agreement and (ii) the officers of the City conclusively approve by execution and delivery of the Series 2022 Agreement as provided by this Resolution.

(b) The Council authorizes and directs the issuance of the Series 2022 Warrant when and as provided in the Series 2022 Agreement for the purposes stated therein.

(c) The Council authorizes and directs the Mayor, Finance Director, and City Clerk of the City to:

- (i) execute under seal, register, and attest the Series 2022 Agreement;
- (ii) execute under seal, register and attest the Series 2022 Warrant;
- (iii) execute, deliver, file and record such certificates, documents and notices with respect to such matters of fact as Bond Counsel determines to be necessary in connection with the Series 2022 Agreement;
- (iv) deliver the Series 2022 Agreement and the Series 2022 Warrant in 2022 when advised by Bond Counsel;
- (v) effect the performance of the Series 2022 Agreement.

ARTICLE 4

Ratification

The Council ratifies and confirms all prior action taken, and all certificates, documents, petitions, proceedings and public notices delivered, by or on behalf of the City in furtherance of the transactions herein authorized.

ARTICLE 5

Effect of Resolution

The Council authorizes this Resolution to take effect immediately and repeals any provision of any resolution, order, ordinance, or proceeding of the City to the extent of any conflict or inconsistency thereof with the provisions of this Resolution.

Duly adopted this 5th day of December, 2022.

President of the City Council of the City of
Foley, Alabama

SEAL

Attest: _____

City Clerk

Transmitted to and approved by the Mayor on this 5th day of December 2022

Mayor of the City of Foley, Alabama

After said resolution had been discussed and considered in full by the Council, it was moved by Councilmember _____ that said resolution be now placed upon its final passage and adopted. The motion was seconded by Councilmember _____. The question being put as to the adoption of said motion and the final passage and adoption of said resolution, the roll was called with the following results:

Ayes:

J. Wayne Trawick, Council President
Vera J. Quaite
Richard Dayton
C. Rick Blackwell
Charles J. Ebert

Nays: None

The Council President thereupon declared said motion carried and the resolution passed and adopted as introduced and read.

* * *

There being no further business to come before the meeting, it was moved and seconded that the meeting be adjourned. Motion carried.

Approval of Minutes:

Each of the undersigned does hereby approve, and waive notice of, the date, time, place and purpose of the meeting of the Foley City Council recorded in the above and foregoing minutes thereof and does hereby approve the form and content of the above and foregoing minutes and resolution therein.

Council President

Member of Council

Member of Council

Member of Council

Member of Council

S E A L

Attest: _____
City Clerk

STATE OF ALABAMA

BALDWIN COUNTY

CERTIFICATE OF CITY CLERK

December __, 2022

I, the undersigned, do hereby certify that: (1) I am the duly elected, qualified and acting Clerk of the City of Foley, Alabama (the "City"), (2) as City Clerk of the City I have access to all original records of the City and I am duly authorized to make certified copies of its records on its behalf, (3) the above and foregoing pages constitute a complete, verbatim and compared copy of excerpts from the minutes of a special meeting of the City Council of the City duly held on December 5, 2022, the original of which is on file and of record in the minute book of the City Council in my custody, (4) the resolution set forth in such excerpts is a complete, verbatim and compared copy of such resolution as introduced and adopted by the City Council on such date, and (5) said resolution is in full force and effect and has not been repealed, amended or changed.

IN WITNESS WHEREOF, I have hereunto set my hand as Clerk of the City of Foley, Alabama, and have affixed the official seal of the City, on the above date.

City Clerk of the City of Foley, Alabama

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