

STATE OF ALABAMA)

BALDWIN COUNTY)

CERTIFICATE OF CITY CLERK

_____, 2021

Re: General Obligation Warrants, Series 2021

I, the undersigned, do hereby certify that (1) I am the duly elected, qualified and acting City Clerk of the City of Foley, Alabama (the "Municipality"); (2) as Clerk of the Municipality I have access to all original records of the Municipality and I am duly authorized to make certified copies of its records on its behalf; (3) the attached pages constitute a complete, verbatim and compared copy of excerpts from the minutes of a regular meeting of the City Council of the Municipality duly held on January 19, 2021, the original of which is on file and of record in the minute book of the City Council in my custody; and (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Resolution as introduced and adopted by the City Council on such date and is in full force and effect and has not been repealed, amended or changed.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 Municipality and have affixed the official seal of the Municipality on the above date.

City Clerk of the City of Foley, Alabama

SEAL

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

**Preliminary Resolution
for
General Obligation Warrants, Series 2021**

The City Council of the City of Foley, Alabama met in regular public session at City Hall in the City of Foley, Alabama, at 4:00 p.m. on January 19, 2021.

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 III

Absent: None

The Mayor, Hon. .Ralph G. 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 NUMBER _____

A RESOLUTION AUTHORIZING PRELIMINARY ACTION FOR
GENERAL OBLIGATION WARRANTS, SERIES 2021

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

Section 1. Representations and Definitions of Capitalized Terms

The City Council (the “Council”) of the City of Foley, Alabama (the “City”) has found and determined, and does hereby find, determine and declare:

(a) It is necessary and desirable and in the public interest of the City to provide for the refunding of certain revenue bonds of Series 2015 of the Cultural and Entertainment Facilities Cooperative District of the City of Foley, Alabama, which are secured by a general obligation funding agreement of the City, to produce interest costs savings with respect thereto.

(b) For the foregoing purposes, it is necessary and desirable for the City to authorize the development of proposed terms for of general obligation warrants (the “Proposed Warrants”) to be issued by the City in a primary offering by an underwriter on behalf of the City.

(c) It is necessary and desirable for the City to engage an underwriter and bond counsel for the Proposed Warrants.

**Section 2. Authorization of Engagement of Professional Services Regarding
Proposed Warrants**

The City does hereby adopt, approve, authorize, confirm, direct, and ratify:

(a) the engagement of The Frazer Lanier Company, Incorporated (the “Underwriter”) to act as underwriter of the Proposed Warrants and to determine, for review and approval by the City, the proposed structure and terms of the Proposed Warrants; and

(b) the engagement of Maynard, Cooper & Gale, PC to act as Bond Counsel to the City, and to prepare, for review and approval by the City, the financing documents, a preliminary official statement, and a final official statement, with respect to the Proposed Warrants.

Section 3. Authorization of Parameters and Structure of Proposed Warrants

(a) The City does hereby adopt, approve, authorize, confirm, direct, and ratify, subject to Section 3(b) hereof, the structure for the primary offering and sale, by the Underwriter, of the Proposed Warrants on the following terms:

(1) the issuance of the Proposed Warrants shall produce net interest costs savings for the City;

(2) the Proposed Warrants shall be general obligation warrants of the City.

(b) Anything in this Resolution to the contrary notwithstanding, the Proposed Warrants shall be issued only upon:

(1) the final approval and authorization of the Proposed Warrants by the City, including without limitation the aggregate principal amount, terms of maturity and payment dates, interest rates, offering prices, redemption prices and terms, costs of issuance and credit enhancement (if any), and uses of proceeds; and

(2) the approving legal opinion of Bond Counsel to the City.

Section 4. Authorization of Officers of the City

(a) The City does hereby authorize and direct the officers of the City to take such action as shall be necessary or desirable:

(1) to cause the City to be in compliance with all written agreements and undertakings of the City in effect under 17 CFR Section 240.15c2-12; and

(2) to cause to be prepared, for review on behalf of the City, a preliminary official statement of the City with respect to the Proposed Warrants.

(b) Subject to Section 3(b), the Mayor is authorized and directed to deliver a warrant purchase agreement meeting the requirements of Section 3(a) on behalf of the City with respect to the Proposed Warrants.

(c) The officers of the City are hereby authorized and directed to take all such actions, and execute and deliver such agreements, documents, instruments and notices, as shall be necessary or desirable to effect the purposes and transactions approved by this Resolution.

Section 5. Ratification of Actions

The City does hereby adopt, approve, authorize, confirm, direct, and ratify all actions taken, and all agreements, documents, instruments, and notices made or delivered, by any officer of the City in connection with the purposes and transactions approved by this Resolution.

Section 6. General

(a) All resolutions or parts thereof in conflict or inconsistent with this Resolution are hereby, to the extent of such conflict or inconsistency, repealed.

(b) This Resolution shall take effect immediately.

The foregoing Resolution is adopted on this 19th day of January, 2021.

Council President

S E A L

Attest: _____
City Clerk

* * * * *

Transmitted to and approved by the Mayor this ____ day of _____, 2021.

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 the 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 the Resolution, the roll was called with the following results:

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

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 and Waiver of Notice

Each of the undersigned does hereby approve, and waive notice of, the date, time, place and purposes of the meeting of the City Council of the City of Foley, Alabama 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 the City Council

Member of the City Council

Member of the City Council

Member of the City Council

S E A L

Attest: _____
City Clerk