



Legislation Details (With Text)

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9/16/2019	1	City Council	removed	Pass

A Resolution Adopting Policies Related to Debt

A RESOLUTION TO AUTHORIZE THE FOLLOWING POLICIES OF THE CITY OF FOLEY, ALABAMA:

Policy for Incurrence and Management of Debt

Policy for Compliance of Tax-Exempt Bonds with the Internal Revenue Code

Policy for Continuing Disclosure under SEC Rule 15c2-12

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FOLEY, ALABAMA (the "City"), as follows:

1. The City does hereby approve, adopt, authorize, direct, ratify and confirm the following policies (the "Policies") of the City in the form and of the content as attached hereto as Exhibit A and presented to and considered by the City, and effective as provided therein:

- (a) Policy for Incurrence and Management of Debt;
- (b) Policy for Compliance of Tax-Exempt Bonds with the Internal Revenue Code; and
- (c) Policy for Continuing Disclosure under SEC Rule 15c2-12.

2. The officers of the City are hereby authorized and directed to take such actions as may be necessary or desirable to carry out and effect the provisions of this Resolution.

3. All actions heretofore taken by officers of the City with respect to the development of the Policies are hereby ratified and confirmed.

4. This Resolution shall take effect immediately.