



Legislation Text

File #: 19-0509, Version: 1

**A RESOLUTION AUTHORIZING THE REDEMPTION OF REVENUE BONDS, SERIES 2009,
AND THE EXECUTION AND DELIVERY OF RELATED FINANCING DOCUMENTS**

Description of Topic: (who, what, where, when, why and how much)

Budgetary Impact:

Non-Capital Item:

___ Budgeted under account # _____ (discussion item)
___ Not budgeted, requesting transfer of \$ _____ from Account # _____ to Account # _____.**Request to Transfer Departmental Budget Dollars form must be attached**
___ Not budgeted requiring increase to account # _____ in the amount of \$ _____.**Request to Increase Departmental Budget Dollars form must be attached**

Capital - Departmental **Capital Purchase Worksheet form must be attached**

___ Budgeted under account # _____ for \$ _____ and described in budget as _____. Additional amount needed, if any: Increase in budget of \$ _____ OR, transfer of \$ _____ from Account # _____ to Account # _____.**Request to Increase OR Request to Transfer Departmental Budget Dollars form must be attached**
___ Not Budgeted - account # _____ requires budget increase of \$ _____.**Request to Increase Departmental Budget Dollars form must be attached**

Capital Project - **If requesting to start a project, a Capital Project Worksheet form must be attached**

In current year Capital Projects Plan:

___ Yes, described as _____, planned amount \$ _____, requesting \$ _____ as total project estimate, including contingencies, under account # _____
___ No, requesting \$ _____ as total project estimate, including contingencies, under account # _____.
___ No, requesting an increase of \$ _____ to an already approved project titled _____ that is being tracked under Account No. _____.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF FOLEY PUBLIC FACILITIES COOPERATIVE DISTRICT (the "District"), as follows:

1. The District does hereby approve, adopt, authorize, direct, ratify and confirm:

(a) the refinancing of the Revenue Bonds, Series 2009, of the District by warrants to be issued by the City of Foley, Alabama (the "City"); and

(b) the representations, covenants and agreements of the District in, the terms and

provisions of, and the transactions to be undertaken pursuant to, the following documents:

(1) the Refunding Trust Agreement dated September 1, 2019 by the City, the District and Regions Bank, as trustee;

(2) such agreements, certificates and documents by the District as shall be necessary for the purposes hereof.

2. The documents described in Section 1 of this resolution (herein collectively the "Financing Documents") are approved in substantially the form and of substantially the content as the Financing Documents presented to and considered by the Board of Directors, with such changes or additions thereto or deletions therefrom as the officer of the District executing those of the Financing Documents to which the District is a party signatory thereto (herein collectively the "District Documents") shall approve, which approval shall be conclusively evidenced by his executing the District Documents as hereinafter provided.

3. The Financing Documents presented to, considered and adopted by the Board of Directors shall be filed in the permanent records of the District.

4. The Chair, any Vice Chair, or the Treasurer of the District are each hereby authorized and directed to execute, acknowledge and deliver the District Documents for and on behalf of and in the name of the District. The Secretary or an Assistant Secretary of the District is hereby authorized and directed to attest the same. Any prior execution of the District Documents by any of the aforesaid officers is hereby ratified and confirmed.

5. The Chair and the Secretary of the District, or either of them, are hereby authorized and directed to execute, deliver and file such related financing documents and security agreements as may be necessary or desirable to carry out the provisions of this resolution.

6. The District does hereby approve, adopt, ratify, and confirm the seal impressed on these minutes as and for the official corporate seal of the District and said seal shall remain in the custody of the Secretary of the District, who is hereby authorized to affix the same to bonds, contracts, proceedings and other documents of the District.