

RESOLUTION NO. 110

A RESOLUTION DECLARING THE INTENT OF THE VILLAGE TO DELIVER CERTIFICATES OF PARTICIPATION THE PROCEEDS OF WHICH WILL BE USED TO ACQUIRE, CONSTRUCT, EQUIP AND FURNISH A NEW VILLAGE HALL; AMENDING RESOLUTION NO. 80; AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the Board of Trustees of the Village of Twin Oaks, Missouri (the "Village") has determined a need to acquire, construct, equip and furnish a new Village Hall (the "Project") and has declared its intent to deliver certificates of participation (the "Certificates") to fund the Project pursuant to Resolution No. 80 adopted on March 21, 2012; and

WHEREAS, in connection with the sale and delivery of the Certificates, the Village has previously engaged (a) WM Financial Strategies (the "Financial Advisor") to advise and assist the City and (b) Gilmore & Bell, P.C., as Special Tax Counsel, to prepare and/or review of certain legal proceedings and documents; and

WHEREAS, the Village has received a proposal from Eagle Bank and Trust Company of Missouri to purchase the Certificates;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF TWIN OAKS, MISSOURI, AS FOLLOWS:

Section 1. The Board of Trustees of the Village hereby ratifies and confirms the intent of the Village to deliver the Certificates for the purpose of financing the Project. The delivery of the Certificates and the execution and delivery of any documents related to the Certificates are subject to (a) further approval by the Board of Trustees of the Village and (b) agreement by the Village and the purchaser of the Certificates upon (1) mutually acceptable terms for the Certificates and for the sale and delivery thereof and (2) mutually acceptable terms and conditions of any documents related to the delivery of the Certificates.

Section 2. The Financial Advisor is hereby authorized to proceed with the structuring of the Certificates and Gilmore & Bell, P.C., is hereby authorized and directed to proceed with the preparation and/or review of all legal proceedings and documents necessary for the sale and delivery of the Certificates.

Section 3. On March 21, 2012, the Board of Trustees adopted Resolution No. 80 (the "Reimbursement Resolution") determining the intent of the Village to reimburse itself for capital expenditures made on and after the date of adoption of the Reimbursement Resolution in connection with the Project from the proceeds of the Certificates. The Reimbursement Resolution generally described the Project and provided a maximum principal amount of Certificates to be issued for the Project of \$600,000. Subsequent to adoption of the Reimbursement Resolution, the Project description was altered and the maximum principal amount of the Certificates to be issued for the Project increased from \$600,000 to \$1,600,000. Accordingly, the Reimbursement Resolution is hereby amended to reflect the alteration to the Project description and increase in the maximum principal amount of Certificates to be issued. All other provisions and conditions of Resolution No. 80 shall remain in full force and effect.

Section 4. The Chairman, the Village Administrator, Village Clerk and other officers and representatives of the Village are hereby authorized and directed to take such other action as may be necessary to carry out the purpose and intent of this Resolution.

Section 5. This Resolution shall be in full force and effect from and after its passage by the Board of Trustees.

PASSED by the Board of Trustees of the Village of Twin Oaks, Missouri, this 15th day of June, 2016.



Russ Fortune, Chairman Board of Trustees

(SEAL)

ATTEST:



Kathy Runge, Village Administrator/Clerk