

MEETING OF THE MAYOR AND CITY COUNCIL CITY OF COLUMBUS, MS APRIL 21, 2015

The Mayor and City Council met in Regular Session on Tuesday, April 21, 2015 at 5:00 p.m. in the Court Chambers of the Municipal Complex. Mayor Robert Smith presided over the meeting and all Council Members were present. Also present were the COO, CFO, General Counsel, Police Chief and the Human Resources Director.

I. CALL TO ORDER AND INVOCATION

Mayor Smith called the meeting to order and called upon Council Member Mickens to offer the Invocation.

II. APPROVE MINUTES FOR THE MEETING OF APRIL 7, 2015.

Council Member Karriem made a motion to approve the Minutes for the Meeting of April 7, 2015. Council Member Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

III. APPROVE DOCKET OF CLAIMS FOR APRIL 21, 2015.

Council Member Taylor made a motion to approve the Docket of Claims for April 21, 2015 in the amount of \$1,671,934.86. Council Member Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

IV. CONFIRMATION OF/OR AMENDMENTS TO THE AGENDA

CONSENT:

Add Item "N" – *Approve request for Municipal Court Clerk to attend the "2015 Mississippi Court Administrators Spring Seminar" to be held in Biloxi, MS, at no cost to the City.*

Add Item "O" – *Accept Letter of Resignation from a Public Works employee and authorize the Human Resources Director to begin the normal recruitment process.*

BOARD VACANCIES:

Add Columbus-Lowndes Recreation Authority Board vacancy.

POLICY:

Change Item "B" to read: Ratify request of Municipal Court to apply for continuation of grant Funds for the Stop Violence Against Women Formula Grant.

Change wording on Item "D" to read: *Discuss/Approve the hiring of two (2) Laborers, Concrete Finisher and Operator for the Public Works Department, contingent on successful completion of a pre-employment medical examination and drug screen.*

Add Item "I" – *Consider/Approve Resolution directing the Issuance and authorizing the negotiated sale of not to exceed two (2) million five hundred thousand dollars (\$2.5M) taxable increment financing bonds (Moore's Creek Crossing Project), Series 2015 of the City of Columbus, Mississippi, and authorize execution of related documents related to same.*

Add Item "J" – *Discuss/Approve Restructuring E-911 Board.*

EXECUTIVE SESSION:

Personnel Matters (3)

Council Member Karriem made a motion to approve the agenda according to the amendments. Council Member Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

V. CONSENT AGENDA:

- A. Approve request for Firefighter Madison Guyton to attend the "Command & Control of Incident Operations & Leadership Strategies for Community Risk Reduction" Class to be held in Emmitsburg, MD, and approve payment of \$334.64 for meals.
- B. Approve request for Firefighter Josh Boyer to attend the "Rope Rescue II Training" to be held in Jackson, MS, and approve payment of \$68.00 for registration, \$60.00 for travel, and \$92.00 for meals.
- C. Approve request for Firefighter Melvin Junkin to attend the Vehicle Extrication I & II Class" to be held in Jackson, MS, and approve payment of \$400.00 for registration \$60.00 for travel and \$138.00 for meals.
- D. Approve request for Firefighter Carole Summerall to to attend the "Burn Camp Foundation Meeting" to be held in Jackson, MS, and approve payment of \$60.00 for travel.

MINUTES

April 21, 2015

- E. Approve request for Firefighters Melvin Junkin, Steve Loden, & Sam Collier to attend the "Fire Service Fitness Specialist Training," to be held in Dallas, TX and approve payment of \$1,876.00 for registration, \$1,289.85 for travel and \$1,065.00 for meals.
- F. Approve request for Officers Andres Rodriguez and Kevin McCrary to attend the "Gangs and Drugs – RCTA" Course to be held in Meridian, MS, and approve payment of \$50.00 for the cost of travel.
- G. Approve request for Officer Tabertha Hardin to attend the "2nd Annual One Loud Voice Workshop" to be held in Biloxi, MS, and approve payment of \$50.00 for the cost of travel and payment of \$115.00 for meals.
- H. Approve permit for David Howell, representing Relay for Life Committee, to host the "Relay for Life Walk" to be held April 25, 2015 from 8:00 a.m. until 10:00 p.m. and to block off the following streets: 2nd Street North & 2nd Avenue North, 2nd Avenue North & 3rd Street North, and 2nd Street North & 3rd Avenue North.
- I. Approve permit for Dr. Kerry Blanton, to host the "Paws for a Cause 5K Run/One Walk," fundraiser for the Columbus-Lowndes Human Society, to be held Saturday, April 25, 2015, from 9:00 a.m. until 11:00 a.m. The run will begin at the Columbus Riverwalk and will end at the Riverwalk.
- J. Approve permit for Ms. LaChunda Sparks from CAFB to host the "Child Abuse Prevention Parade" to be held on April 24, 2015 from 9:00 a.m. until 9:30 a.m. The children will make a complete circle around Stokes Beard School.
- K. Accept letter of resignation from Police Officer Vincent Samuel, effective April 28, 2015, and approve payment for any unpaid vacation leave.
- L. Accept letter of resignation from Police Officer Lonvojsier Cockrell, effective April 28, 2015, and approve payment of any unpaid vacation leave.
- M. Accept letter of resignation from Tire Technician, Shawn Wells, effective April 13, 2015.
- N. Approve request for Municipal Court Clerk, Wendy Blunt, to attend the "2015 the Mississippi Court Administrators Spring Seminar" to be held in Biloxi, MS, at no cost to the City.
- O. Accept letter of resignation from a Public Works employee, Marcel Bishop, and authorize the Human Resources Director to begin the normal recruitment process.

Council Member Mickens made a motion to approve the Consent Agenda, according to the amendments. Council Member Karriem seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

VI. REPORTS, PROCLAMATIONS, RECOGNITIONS AGENDA:

A. General Comments from the Mayor and Council Members

Council Member Gavin thanked Casey Bush and the Public Works Department employees, and the Police and Fire Department for their assistance during the recent flooding in Ward VI.

Council Member Karriem invited the public to the 7th Annual Mothers' Day Luncheon that will be held on Thursday, May 7, 2015 at the Sim Scott Community Center.

Council Member Box thanked Casey Bush and Public Works Department employees for their immediate assistance on Military Road during the recent road collapse.

B. Monthly Report from the Columbus Police Department for March 2015

The Monthly Report from the Columbus Police Department was presented for March 2015. No action was taken.

C. Monthly Report from the Columbus Fire & Rescue Department for March 2015

The Monthly Report from the Columbus Fire & Rescue Department was presented for March 2015. No action was taken.

D. Monthly Report from the Municipal Court Division for March 2015

The Monthly Report from the Municipal Court Division was presented for March 2015. No action was taken.

E. Monthly Report from the Public Works Department for March 2015

The Monthly Report from the Public Works Department was presented for March 2015. No action was taken.

F. Monthly Report from the City Planning and Community Development Department for March 2015

The Monthly Report from the Columbus Planning and Community Development Department was presented for March 2015. No action was taken.

G. Monthly Report from the Building Inspection Department for March 2015

The Monthly Report from the Building Inspection Department was presented for March 2015. No action was taken.

H. Monthly Report from the Code Enforcement Division for March 2015

The Monthly Report from the Code Enforcement Division was presented for March 2015. No action was taken.

I. Monthly Financial Report

Milton Rawle, CFO, reported on the sales taxes, which are up \$93,142.00 compared to the same month last year.

J. Board Vacancies:

David Armstrong announced vacancies on various boards and remarked that appointments can be made to the Municipal Election Commission and the Board of Adjustment & Appeals of Development Codes tonight.

Golden Triangle Regional Waste Management Authority

- One Vacancy
- John Dickerson passed away January 19, 2015.
- Applicant will fill the remainder of unexpired 4-Year Term which ends December 31, 2016.
- Appointment can be made April 7, 2015.
- No Applicants at this time

Historic Preservation Commission

- Six Vacancies
- Betty Miller's 4-Year Term will expire May 16, 2015.
- Sid Caradine's 4-Year Term will expire May 16, 2015.
- Mike Lowery's 4-Year Term will expire May 16, 2015.
- John Hudson's 4-Year Term will expire May 16, 2015.
- Joseph Boggess' 4-Year Term will expire May 16, 2015.
- Bryan Brown's 4-Year Term will expire May 16, 2015.
- Appointments can be made May 19, 2015.

APPLICANT:

- Joseph Boggess

Columbus-Lowndes Recreation Authority

- One Vacancy
- Oop Swoope's 5-Year Term will expire May 25, 2015.
- Joint Appointment from the Mayor and Board of Supervisor's President
- No Applicants at this time

Council Member Karriem requested that Building Official Kenny Wiegel, come forward and then asked Mr. Wiegel to comment on the condition of the Parking Lot at Leigh Mall. Mr. Wiegel reported that he contacted the owner of Leigh Mall. The owner will be in town on April 22, 2015 and will meet with two (2) paving contractors for quotes on paving the mall parking lot.

VII. CITIZENS INPUT AGENDA

- A. BARBARA BIGELOW – Mrs. Barbara Bigelow, Main Street Director, came forward and requested permission to extend hours for the Riverwalk on May 1, 2015 during the Market Street Festival.

Council Member Karriem made a motion to grant permission for Main Street to extend hours until 11:00 p.m. on May 1, 2015 for the Market Street Festival. Council Member Turner seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

- B. SOPHIA WYNN – Ms. Sophia Wynn and others came forward to discuss the setting of Municipal Court Bonds, specifically the bond that was set for the person that alleged hit Ms. Eva Richards with his vehicle and fled the scene. Judge Marc Amos was the judge that set the bond and was asked to come forward and elaborate. Judge Amos quoted the state statute on setting bonds and explained the basis for his ruling, that being he was charged with leaving the scene of an accident with a fatality and that the arresting officer testified that the Defendant was not a flight risk.

VIII. POLICY AGENDA:

- A. **Declare list of property currently at the Trotter Convention Center as surplus, with zero value, and approve disposal of same.**

Council Member Karriem made a motion to declare the list of property at the Trotter Convention Center, submitted by Mike Anderson, as surplus, with zero value, and approve disposal of same. Council Member Taylor seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

THE LIST FOLLOWS:

List of items located at the Trotter Convention Center which are damaged and deemed to have zero value.

- 1 1 metal desk
- 2 1 bathroom sink
- 3 6 couches
- 4 1 bamboo table
- 5 40 wooden voting booths
- 6 6 broken wooden doors
- 7 1 church pew
- 8 5 office desk chairs
- 9 2 water heaters
- 10 2 water fountains
- 11 9 patio umbrellas
- 12 5 broken folding tables
- 13 misc metal swing set parts
- 14 8 wire mesh trash cans
- 15 1 podium
- 16 25 bath tissue holders (from renovation)
- 17 10 bath towel holders (from renovation)
- 18 1 broken fiberglass "Hot Box"
- 19 1 broken portable bar
- 20 2 bathroom stall partitions (from renovation)
- 21 4 bathroom handicap rails (from renovation)
- 22 8 ceiling light fixtures (from renovation)
- 23 2 non-working ice machine units with corresponding ice bin (FA0064 & FA0065)
- 24 2 school desks
- 25 3 chairs (from City Hall)
- 26 1 PC monitor (CC1708)
- 27 1 PC CPU (PD1015)
- 28 1 PC keyboard (FA0351)

B. Ratify request from Municipal Court to apply for continuation of grant funds for the Stop Violence Against Women Formula Grant.

Council Member Taylor made a motion to ratify the reapplication for the Stop Violence Against Women Formula Grant, which is \$58,000 with the City's match being \$14,000. Council Member Turner seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

C. Discuss/Approve acceptance of donation from a property owner for the cost of paving the alley behind Sonic Drive-In on Highway 45 North.

Council Member Gavin moved that the City accept a donation from Mike Rozier Construction in the approximate sum of \$2,500.00 in appreciation for the City paving the alley behind Sonic Drive-In on Highway 45 North. Council Member Taylor seconded the motion.

All council members voted in favor of the motion.

The motion carried.

D. Discuss/Approve the request to hire two (2) Laborers, a Concrete Finisher and an Operator for the Public Works Department, contingent on successful completion of the pre-employment medical examination and drug screen.

Council Member Taylor made a motion to approve the request to hire William Clemons and Armando Barry as Laborers at \$8.80 per hour and Steven McKinstry as a Concrete Finisher at \$11.33 per hour, for the Public Works Department, contingent on successful completion of the pre-employment medical examination and drug screen. Council Member Turner seconded the motion.

All Council Members voted in favor of the motion.

The motion passed.

E. Discuss/Approve purchase of New Furniture for the 1st and 2nd Floor Lobbies at the Trotter Convention Center.

Council Member Gavin made a motion to purchase New Furniture for the 1st and 2nd Floor Lobbies at the Trotter Convention Center in the amount of \$28,639.00 to be paid out of the General Fund. Council Member Taylor seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

F. Discuss/Approve Recommendations from the Planning Commission's Meeting of April 13, 2015, to be heard by the Mayor and City Council on April 21, 2015.

Permitted Use Request P/U 15-03

**Leigh Mall Management
On Behalf of North American Midway, LLC
1404 Old Aberdeen Road**

The Planning Commission recommends approval of request to allow a Spring/Summer Carnival at Leigh Mall from May 13 to May 17, 2015.

Council Member Taylor moved that the facts and findings of the Planning Commission be adopted as the facts and findings of the Mayor and City Council, and that the recommendation of the Planning Commission to approve the request to allow a Carnival, as a Permitted Use, be approved for the dates stated. Council Member Turner seconded the motion, after which followed discussion, consideration, and review by the Council of the issues and facts presented by this request and the action taken by the City of Columbus Planning Commission.

All Council Members voted in favor of the motion.

The motion carried.

Docket No. 15-01

**Garrick and Cynthia Killingsworth
1112 Military Road**

The Planning Commission recommends approval of request to rezone from R-1 (Single-Family Residential) Zone District to C-1 (Neighborhood Commercial) Zone District, with finding of fact: There was a mistake in the original zoning.

Council Member Turner moved that the facts and findings of the Planning Commission be adopted as the facts and findings of the Mayor and City Council, and that the recommendation of the Planning Commission to approve the request to rezone from R-1 (Single-Family Residential) Zone District to C-1 (Neighborhood Commercial) Zone District be approved, with finding of fact that there was a mistake in the original zoning. Council Member Karriem seconded the motion. The Mayor then asked if there was anyone in the audience who had opposition to the rezoning request and nobody came forward. The mayor then called for discussion, after which followed discussion, consideration, and review by the Council of the issues and facts presented by this request and the action taken by the City of Columbus Planning Commission.

All Council Members voted in favor of the motion.

The motion carried.

Permitted Use Request P/U 15-04

**Garrick and Cynthia Killingsworth
1112 Military Road**

The Planning Commission recommends approval of request to allow a Food Concession, for a period of one (1) year. After one (1) year, Permitted Use review required for a continued operation.

Council Member Karriem moved that the facts and findings of the Planning Commission be adopted as the facts and findings of the Mayor and City Council, and

that the recommendation of the Planning Commission to approve the request to allow a Food Concession, for a period of one (1) year, as a Permitted Use, be approved, with Permitted Use review required for a continued operation. Council Member Turner seconded the motion, after which followed discussion, consideration, and review by the Council of the issues and facts presented by this request and the action taken by the City of Columbus Planning Commission.

All Council Members voted in favor of the motion.

The motion carried.

Docket No. 15-02

**Heirs of Mary J. Doughty
603 – 8th Avenue North**

The Planning Commission recommends denial of request to rezone from R-1 (Single-Family Residential) Zone District to C-1 (Neighborhood Commercial) Zone District, with finding of facts: No mistake was made in the original zoning; nor has there been a change in the character of the neighborhood or a public need for rezoning, with this application.

Ms. Annie Steward came forth with comments. Council Member Box moved that the facts and findings of the Planning Commission be adopted as the facts and findings of the Mayor and City Council, and that the recommendation of the Planning Commission to **deny** the request to rezone from R-1 (Single-Family Residential) Zone District to C-1 (Neighborhood Commercial) Zone District be approved, with finding of facts that no mistake was made in the original zoning; nor has there been a change in the character of the neighborhood or a public need for rezoning, with this application. Council Member Gavin seconded the motion, after which followed discussion, consideration, and review by the Council of the issues and facts presented by this request and the action taken by the City of Columbus Planning Commission.

SUBSTITUTE MOTION:

Council Member Karriem made a motion to table this request until the next Council meeting to allow some time to investigate the request further. Council Member Mickens seconded the motion.

Council Members Taylor, Mickens, Turner and Karriem voted in favor of the motion. Council Member Box and Gavin opposed.

The motion carried.

G. Discuss/Approve closing 14th Avenue North from 22nd Street North to MLK Drive, beginning April 27, 2015.

Council Member Turner made a motion to approve closing 14th Avenue North from 22nd Street North to Martin Luther King, Jr. Drive, beginning April 27, 2015 for a period of two weeks. Council Member Karriem seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

H. Conduct Hearing on Overgrown Lots and Dilapidated Houses.

**JULIUS SMITH c/o SAM CONNER
521 – 23rd Avenue South
Case Number 14-004 Structure**

The General Counsel called cause number **14-004**. No one appeared. Code Enforcement Officer Tomarris Jones remarked that a demolition permit has been issued for this property, and he requested a **30-day extension** to remediate the property and/or securing the property and concurs with the request and recommends entering an Order under Section 21-19-11 of the Mississippi Code, finding that this property is in such a state of uncleanliness as to be a menace to the public health and safety of the community. This Order should give the owner seven (7) days on remediation of vegetation and forty-five (45) days to remediate the exterior property and provide for such re-entry as the Statute allows. Council Member Taylor made a motion to grant the extension in accordance with Section 21-19-11, and for an Order stating the City may remediate the property with respect to removal of dilapidated buildings or dilapidated fences up to six (6) more times in the twelve (12) month period immediately following the Order, with notice to the owner as required by law. Costs are to be assessed as allowed under Section 21-19-11 of the Mississippi Code. Council Member Turner seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

**CLARA MCGREGORY
2305 Washington Avenue
Case Number 14-396 Structure**

The General Counsel called cause number **14-396**. Larry Fenton came forth and requested a **45-day extension** to remediate the property and/or securing the property. Code Enforcement Officer Tomarris Jones remarked that he concurs with the request and recommends entering an Order under Section 21-19-11 of the Mississippi Code, finding that this property is in such a state of uncleanliness as to be a menace to the public health and safety of the community. This Order should give the owner seven (7) days on remediation of vegetation and forty-five (45) days to remediate the exterior property and provide for such re-entry as the Statute allows. Council Member Mickens made a motion to grant the extension in accordance with Section 21-19-11, and for an Order stating the City may remediate the property with respect to removal dilapidated buildings or dilapidated fences up to six (6) more times in the twelve (12) month period immediately following the Order, with notice to the owner as required by law. Costs are to be assessed as allowed under Section 21-19-11 of the Mississippi Code. Council Member Karriem seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

LARRY AND MARY LAGRONE
258 McHall Drive
Case Number 15-046 Structure

The General Counsel called cause number **15-086**. Larry Lagrone came forth and requested a **45-day extension** to remediate the property and/or securing the property. Code Enforcement Officer Tomarris Jones remarked that he concurs with the request and recommends entering an Order under Section 21-19-11 of the Mississippi Code, finding that this property is in such a state of uncleanliness as to be a menace to the public health and safety of the community. This Order should give the owner seven (7) days on remediation of vegetation and forty-five (45) days to remediate the exterior property and provide for such re-entry as the Statute allows. Council Member Mickens made a motion to grant the extension in accordance with Section 21-19-11, and for an Order stating the City may remediate the property with respect to removal of dilapidated buildings or dilapidated fences up to six (6) more times in the twelve (12) month period immediately following the Order, with further notice to the owner as required by law. Costs are to be assessed as allowed under Section 21-19-11 of the Mississippi Code. Council Member Karriem seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

ALANDREW AND ARLENE JONES
AND THE STATE OF MISSISSIPPI
302 – 19th Street South
Case Number 15-073 Debris, rubbish, property maintenance code violation

The General Counsel called cause number **15-073**. No one appeared. Code Enforcement Officer Tomarris Jones requested a **45-day extension** to remediate the property and/or securing the property and recommends entering an Order under Section 21-19-11 of the Mississippi Code, finding that this property is in such a state of uncleanliness as to be a menace to the public health and safety of the community. This Order should give the owner seven (7) days on remediation of vegetation and forty-five (45) days to remediate the exterior property and provide for such re-entry as the Statute allows. Council Member Taylor made a motion to grant the extension in accordance with Section 21-19-11, and for an Order stating the City may remediate the property with respect to cutting grass and weeds and removing rubbish, personal property, and other debris no more than twelve (12) times in a twenty-four (24) month period immediately following the Order, with further notice to the owner as required by law. Costs are to be assessed as allowed under Section 21-19-11 of the Mississippi Code. Council Member Turner seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

DARRYL AND SHANNON THOMAS
7112 Forrest Blvd.
Case Number 15-093 Lot

The General Counsel called cause number **15-093**. No one appeared. Code Enforcement Officer Tomarris Jones stated the property was in such a state of uncleanliness as to be a menace to the public under Section 21-19-11 of the Mississippi Code and asked the Mayor and Council to adjudicate the property as such and that an Order be entered to such effect, requested **immediate abatement** and that an Order be issued for the property. Council Member Box made a motion in accordance with Section 21-19-11 of the Mississippi Code, and for an Order stating the City may enter and remediate the property by cutting grass and weeds and removing rubbish, personal property and other debris no more than twelve (12) times in a twenty-four (24) month period immediately following the Order, with notice to the owner as required by law. Costs are to be assessed as allowed under Section 21-19-11 of the Mississippi Code. Council Member Turner seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

BELL PROPERTY DESIGN GROUP
111 Beech Street
Case Number 15-099 Structure, debris, rubbish

The General Counsel called cause number **15-099**. No one appeared. Code Enforcement Officer Tomarris Jones stated the property was in such a state of uncleanliness as to be a menace to the public under Section 21-19-11 of the Mississippi Code and asked the Mayor and Council to adjudicate the property as such and that an Order be entered to such effect, requested **immediate abatement** and that an Order be issued for the property. Council Member Taylor made a motion in accordance with Section 21-19-11 of the Mississippi Code, and for an Order stating the City may remove dilapidated buildings or dilapidated fences up to six (6) more times in the twelve (12) month period immediately following the Order and cutting grass and weeds and removing rubbish, personal property and other debris no more than twelve (12) times in a twenty-four (24) month period immediately following the Order, with notice to the owner as required by law. Costs are to be assessed as allowed under Section 21-19-11 of the Mississippi Code. Council Member Mickens seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

- I. **Consider/Approve Resolution directing the issuance and authorizing the Negotiated sale of not to exceed two million five hundred thousand dollars (\$2.5M) taxable tax increment financing bonds (Moore's Creek Crossing Project), Series 2015 of the City of Columbus, Mississippi, and authorize Execution of related documents related to same.**

Steve Edds came forth and remarked that this Resolution is for the three (3) Castleberry hotel projects.

Council Member Karriem made a motion to approve the Resolution directing the issuance and authorizing the Negotiated sale of not to exceed two million five hundred thousand dollars (\$2.5M) taxable tax increment financing bonds (Moore's Creek Crossing Project), Series 2015 of the City of Columbus, Mississippi, and authorize Execution of related documents related to same. Council Member Box seconded the motion to adopt the foregoing Resolution, and the question being put to a roll tall vote, the result was as follows:

Council Member Gene Taylor	voted:	<u>YEA</u>
Council Member Joseph Mickens	voted:	<u>YEA</u>
Council Member Charlie Box	voted:	<u>YEA</u>
Council Member Marty Turner	voted:	<u>YEA</u>
Council Member Kabir Karriem	voted:	<u>YEA</u>
Council Member Bill Gavin	voted:	<u>YEA</u>

THE RESOLUTION FOLLOWS:

There came on for consideration the matter of the issuance of tax increment financing bonds of the City of Columbus, Mississippi and, after a discussion of the subject matter, Council Member **KARRIEM** offered and moved the adoption of the following resolution:

RESOLUTION DIRECTING THE ISSUANCE AND AUTHORIZING THE NEGOTIATED SALE OF NOT TO EXCEED TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$2,500,000) TAXABLE TAX INCREMENT FINANCING BONDS (MOORE'S CREEK CROSSING PROJECT), SERIES 2015, OF THE CITY OF COLUMBUS, MISSISSIPPI; PRESCRIBING THE FORM AND DETAILS OF SAID BONDS; DIRECTING THE PREPARATION, EXECUTION AND DELIVERY OF SAID BONDS TO THE UNDERWRITER THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT IN CONNECTION WITH SAID BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT IN CONNECTION WITH THE SALE OF SAID BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A TAX INCREMENT ASSESSMENT AND PAYMENT AGREEMENT IN CONNECTION WITH SAID BONDS; AUTHORIZING THE PREPARATION AND DISTRIBUTION OF A FINAL OFFICIAL STATEMENT IN CONNECTION WITH SAID BONDS; AUTHORIZING PROPER OFFICERS TO DO ALL OF THE THINGS DEEMED NECESSARY OR ADVISABLE IN CONNECTION WITH THE SALE AND ISSUANCE OF SAID BONDS; AND FOR RELATED PURPOSES.

WHEREAS, the Mayor and City Council of the City of Columbus, Mississippi (the "Governing Body"), acting for and on behalf of the City of Columbus, Mississippi (the "City"),

is authorized by Sections 21-45-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the "Act"), to undertake redevelopment projects, including, but not limited to, the acquisition of project areas within the City, the removal of existing buildings and other improvements upon such project areas, the installation, construction or reconstruction of streets, utilities and site improvements on such project areas and/or preparatory work incidental thereto in order to encourage private redevelopment within the City; and

WHEREAS, the Governing Body, acting for and on behalf of the City, is also authorized by the Act to issue tax increment financing bonds to finance such redevelopment projects; and

WHEREAS, Columbus Land Development, LLC, a Mississippi limited liability company, and its affiliates, including any successors and/or assigns thereto (the "Developer"), has previously requested that the City issue its tax increment financing bonds in a principal amount of not to exceed Three Million Eight Hundred Forty-Five Thousand Dollars (\$3,845,000), in one or more series, in order to finance the cost of installing and constructing certain improvements (the "Improvements"), including, but not limited to, roadways, the installation or relocation of utilities such as domestic water, fire suppression water, sanitary sewer, storm drainage, electricity, natural gas and telecommunication facilities, sidewalks, surface parking including associated site work, traffic signalization, signage, lighting and landscaping, acquisition of rights of way, related architectural and engineering fees, attorney's fees, financial advisory and consultant fees, capitalized interest and other costs incidental to the construction by the Developer of a multi-use development including hotels and restaurants located on a 14.96-acre site owned by the Developer at the intersection of 18th Street North and 6th Street North within the City limits (the "Project"); and

WHEREAS, the Developer has estimated the total cost of the Project to be approximately Thirty Million Dollars (\$30,000,000); and

WHEREAS, the Governing Body adopted resolutions on March 18, 2008 and August 7, 2012, declaring its intention to sell and issue tax increment financing bonds of the City, in one or more series, in a total aggregate principal amount of not to exceed Three Million Eight Hundred Forty-Five Thousand Dollars (\$3,845,000) in order to finance a portion of the costs of the Improvements; and

WHEREAS, in connection with the sale and issuance of such tax increment financing bonds, the Developer has requested the City to pledge to the payment of the debt service thereon, the City's tax revenues derived from the City's ad valorem tax levies on the "captured assessed value" (as defined in the Act) of the real and personal property comprising the Project, excluding levies for public school district purposes and the City's levy for Fireman's and Policeman's Disability and Relief Fund (the "City's Ad Valorem Tax Increment"), and 50% of the City's portion of the sales tax generated from the Project, excluding therefrom the City's special 2% Food, Beverage and Hotel Tax (the "City's Sales Tax Increment" and together with the City's Ad Valorem Tax Increment, the "City's Tax

Increment"), and a pledge by Lowndes County, Mississippi (the "County") of the tax revenues derived from the County's ad valorem tax levies on the "captured assessed value" of the real and personal property comprising the Project (the "County's Tax Increment" and together with the City's Tax Increment, the "Tax Increment"); and

WHEREAS, by resolution adopted on August 18, 2009 (the "2009 Resolution"), the Governing Body authorized the City to enter into an interlocal cooperation agreement by and between the City and the County related to the Project and the sale and issuance of such tax increment financing bonds; and

WHEREAS, as authorized by the Act and the 2009 Resolution, the City and the County entered into an interlocal cooperation agreement, dated as of August 18, 2009, pursuant to which the City has agreed to issue tax increment financing bonds and the City and the County have agreed to pledge the Tax Increment for payment of debt service on such tax increment financing bonds (the "Original Interlocal Agreement"); and

WHEREAS, by resolution adopted on August 7, 2012, the Governing Body approved the form of and authorized the execution and delivery of a First Amendment to Interlocal Cooperation Agreement, between the City and the County, amending the Original Interlocal Agreement in order to reflect the change in the definition of the Project, the cost of the Project, and the increase in the amount of bonds that the City intends to sell and issue (together with the Original Interlocal Agreement, the "Interlocal Agreement"); and

WHEREAS, on November 4, 2013, the Board of Supervisors of the County, after due notice and a public hearing in connection therewith, approved a Tax Increment Financing Plan, Moore's Creek Crossing Project, Lowndes County, Mississippi, October 2013 in connection with the Project; and

WHEREAS, on November 5, 2013, the Governing Body, after due notice and a public hearing in connection therewith, adopted a resolution (the "November Resolution") approving a Tax Increment Financing Plan, Moore's Creek Crossing Project, City of Columbus, Mississippi, October 2013 (the "TIF Plan") in connection with the issuance of such tax increment financing bonds and the financing of the Improvements; and

WHEREAS, pursuant to the November Resolution, the Governing Body also approved the form of and authorized the execution and delivery of a Development and Reimbursement Agreement (the "Development Agreement") between the City and the Developer, setting forth the agreement of the City and the Developer in connection with the (a) the construction and installation of the Project, (b) the construction and installation of the Improvements by the Developer; and (c) the reimbursement of the Developer for a portion of the Developer's expenditures in connection with the construction and installation of the Improvements from the sale and issuance of tax increment financing bonds of the City; and

WHEREAS, the Project is a project of major economic significance within the City and qualifies as a project eligible for tax increment financing as set forth in the Act, and

participation on the part of the City is necessary and would be in the public interest and in the best interests of the public health, safety, morals, and welfare of the City; and

WHEREAS, the sale and issuance of tax increment financing bonds for the purpose of providing funds to finance a portion of the Improvements will result in a substantial public benefit to the citizens of the City; and

WHEREAS, the City is ready to proceed with the sale and issuance of its Taxable Tax Increment Financing Bonds (Moore's Creek Crossing Project), Series 2015 (the "Bonds") in an aggregate principal amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000); and

WHEREAS, the Act authorizes the Governing Body to provide for the sale of the Bonds at public or private sale (which sale shall be on such terms and in such manner as the Governing Body shall determine to be in the City's best interest); and

WHEREAS, the Bonds will be sold at private sale to Duncan-Williams, Inc., Memphis, Tennessee (the "Underwriter"), pursuant to the terms and provisions of a Bond Purchase Agreement, to be dated as of the date of the sale of the Bonds (the "Bond Purchase Agreement"), by and between the Underwriter and the City; and

WHEREAS, there have been presented to the Governing Body at this meeting the forms of the following documents:

(a) the Bond Purchase Agreement providing for the sale and issuance of the Bonds to the Underwriter,

(b) the Tax Increment Assessment and Payment Agreement (the "Tax Agreement") by and between the City and the Developer, providing for the payment of taxes in connection with the Project,

(c) a preliminary official statement in connection with the Bonds (the "Preliminary Official Statement") describing the Bonds and the security therefore; and

(d) the Form of Requisition from the Developer to the City to be used in connection with the requisition of the proceeds of the Bonds; and

WHEREAS, said documents are in appropriate form and are appropriate documents for the purposes identified; and

WHEREAS, it is proposed that the Governing Body shall take all such additional actions and authorize such other actions and proceedings as shall be necessary in connection with the sale and issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY, ACTING FOR AND ON BEHALF OF THE CITY, AS FOLLOWS:

SECTION 1. The recitals contained in this resolution are incorporated herein as findings.

SECTION 2. This resolution is adopted pursuant to the Act and the Constitution of the State of Mississippi (the "State").

SECTION 3. Proceeding under the authority of the Act, there shall be and there are hereby authorized and directed to be issued Taxable Tax Increment Financing Bonds (Moore's Creek Crossing Project), Series 2015 of the City in a total aggregate principal amount of not to exceed \$2,500,000.

In consideration of the purchase and acceptance of any and all of the Bonds by the registered owners thereof, this resolution shall constitute a contract between the City and the registered owners from time to time of the Bonds. The pledge made herein and the covenants and agreements herein set forth to be performed on behalf of the City shall be for the equal benefit, protection and security of the registered owners of any and all of the Bonds, all of which, regardless of the time or times of their authentication and delivery or maturity, shall be of equal rank without preference, priority or distinction. Pursuant to the Act, the Bonds shall be limited obligations of the City payable solely from the Tax Increment and amounts held by the City and the County for payment of the Bonds pursuant to the Interlocal Agreement and this resolution. The Bonds are not general obligations of the City or the County and neither the full faith and credit of the City or the County nor the full faith or credit of the State or any political subdivision thereof is pledged to the payment of the Bonds.

For the purposes of effectuating and providing for the payment of the principal of and interest on the Bonds, as the same shall respectively mature and accrue, there shall be and is hereby irrevocably pledged:

(a) the avails of a tax increment resulting from the (1) taxation by the City of the "captured assessed value" (as such term is defined in Section 21-45-21 of the Act) of the Project and the Project Site (as defined in the TIF Plan, as it may be amended from time to time), excluding therefrom levies for public school district purposes and the City's levy for Fireman's and Policeman's Disability and Relief Fund, and 50% of the City's portion of the sales tax generated from the Project, excluding therefrom the City's special 2% Food, Beverage and Hotel Tax, and (2) taxation by the County of the captured assessed value of the Project and the Project Site, excluding therefrom levies for public school district purposes, all in accordance with the Interlocal Agreement, which shall be that portion of the Tax Increment necessary and sufficient to pay the principal of and interest on the Bonds together with the fees and expenses of the Paying and Transfer Agent (as hereinafter defined); and

(b) the amounts held on behalf of the City and the County in the funds and accounts established hereunder and under the Interlocal Agreement in connection with the Bonds, namely the TIF Fund (as hereinafter defined) and any project fund, bond fund and/or reserve fund designated for the Bonds and any investment earnings thereon.

Should there be a failure in any year to comply with the requirements of this Section 3, such failure shall not impair the right of the registered owners of any of the Bonds to subsequently receive payments of principal of and interest on the Bonds from the avails of the Tax Increment and from amounts in the funds and accounts established under this resolution, any subsequent resolution of the Governing Body and the Interlocal Agreement and referenced in subsection (b) above.

SECTION 4. The Bonds shall be dated their date of delivery and shall bear interest from said date at the rates per annum to be set forth in the Bond Purchase Agreement; provided, however, that the Bonds shall not bear a greater overall maximum interest rate to maturity than eleven percent (11%) per annum as allowed by the TIF Act. The Bonds shall be payable as to principal in the years and in the principal amounts to be set forth in the Bond Purchase Agreement and shall mature no later than twenty (20) years from their date of issuance. The Bonds shall be payable as to as set forth in the Bond Purchase Agreement.

SECTION 5. The Bonds shall be issued as fully registered bonds in the denominations of \$5,000 or any integral multiple thereof and shall be numbered separately from R-1 upwards without regard to maturity. One fully-registered Bond will be issued for each separate maturity of the Bonds and will be deposited with DTC (as defined herein).

SECTION 6. The Bonds may be subject to redemption prior to their respective maturities as provided in the Bond Purchase Agreement, which redemption provisions shall be finalized and agreed to by the Mayor of the City (the "Mayor") on the date the Bond Purchase Agreement is executed and delivered by the City.

SECTION 7. The principal of the Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof as the same shall become due at a bank or banks to be designated by the City (the "Paying and Transfer Agent"). Interest will be payable by check or draft drawn upon the Paying and Transfer Agent, made payable to the registered owner named in, and mailed to the address of the registered owner as it shall appear on the registration books of the City for the Bonds as of the close of business on the date which shall be the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding each interest payment date (each a "Payment Date"), which registration books shall be kept and maintained by the Paying and Transfer Agent.

SECTION 8. (a) Notwithstanding anything to the contrary in this resolution, so long as the Bonds are being held under a book-entry system, transfers of beneficial ownership of the Bonds will be effected pursuant to rules and procedures established by the Securities Depository. For purposes of this resolution, "Securities Depository" shall mean a recognized securities depository (or its successor or substitute) selected by the City to act as the securities depository maintaining a book-entry transfer system for the Bonds.

(b) As long as a book-entry system is in effect for the Bonds, the Securities Depository Nominee will be recognized as the registered owner of the Bonds for the purpose of (1) paying the principal of or interest on such Bonds, (2) giving any notice permitted or required to be given to registered owners of the Bonds under this resolution, (3) registering the transfer of such Bonds, and (4) requesting any consent or other action to be taken by the registered owners of such Bonds, and for all other purposes whatsoever, and neither the City nor the Paying and Transfer Agent (as hereinafter defined) shall be affected by any notice to the contrary. For the purposes of this resolution, "Securities Depository Nominee" shall mean, with respect to the Bonds and as to any Securities Depository, such Securities Depository or the nominee of such Securities Depository in whose name the Bonds shall be registered on the registration records of the City maintained by the Paying and Transfer

Agent pursuant to Section 11 hereof during the time such Bonds are held under a book-entry system through such Securities Depository.

(c) Neither the City nor the Paying and Transfer Agent shall have any responsibility or obligation to any participant, any beneficial owner or any other person claiming a beneficial ownership in any Bonds which are registered to a Securities Depository Nominee under or through the Securities Depository with respect to any action taken by the Securities Depository as registered owner of such Bonds.

(d) The Paying and Transfer Agent shall pay all principal of and interest on the Bonds issued under the book-entry system, only to the Securities Depository, or the Securities Depository Nominee, as the case may be, for such Bonds, and all such payments shall be valid and effectual to fully satisfy and discharge the obligations with respect to the principal of and interest on such Bonds.

(e) In the event that the Governing Body determines that it is in the best interest of the City to discontinue the book-entry system of transfer for the Bonds, or that the interests of the beneficial owners of the Bonds may be adversely affected if the book-entry system is continued, then the City shall notify the Securities Depository and the Paying and Transfer Agent of such determination. In such event, the City shall execute and the Paying and Transfer Agent shall, pursuant to subsequent resolution of the Governing Body, authenticate, register and deliver physical certificates for the Bonds in exchange for the Bonds registered in the name of the Securities Depository. Such certificates shall be in fully registered form and transferable only upon the registration records of the City maintained by the Paying and Transfer Agent, by the registered owner thereof or by his attorney, duly authorized in writing, upon surrender thereof, together with a written instrument of transfer satisfactory to the Paying and Transfer Agent, duly executed by the registered owner or his duly authorized attorney in accordance with this resolution.

(f) In the event that the Securities Depository for the Bonds discontinues providing its services, the City shall either engage the services of another Securities Depository or deliver physical certificates in the manner described in subparagraph (e) above.

(g) In connection with any notice or other communication to be provided to the registered owners of the Bonds by the City or by the Paying and Transfer Agent with respect to any consent or other action to be taken by the registered owners, the City or the Paying and Transfer Agent, as the case may be, shall establish a record date for such consent or other action and give the Securities Depository Nominee notice of such record date not less than fifteen (15) days in advance of such record date to the extent possible.

SECTION 9. Pursuant to the authority granted by the Act and the Registered Bond Act, being Sections 31-21-1 *et seq.*, Mississippi Code of 1972, as amended (the "Registered Bond Act"), the Bonds shall be executed by the manual or facsimile signature of the Mayor and the official seal of the City shall be affixed or lithographed or otherwise reproduced thereon, attested by the Secretary/Treasurer of the City (the "Secretary/Treasurer"), and the Bonds shall be authenticated by the Paying and Transfer Agent. The Paying and Transfer Agent shall authenticate each Bond by executing the Paying and Transfer Agent's Certificate thereon and no Bond shall be valid or become obligatory for any purpose until such certificate

shall have been duly executed by the Paying and Transfer Agent. Such certificate, when duly executed on behalf of the City, shall be conclusive evidence that the Bond so authenticated has been duly authenticated and delivered. The validation certificate, for which provision is hereinafter made, to appear on each Bond, shall be executed by the manual or facsimile signature of the Secretary/Treasurer. When the Bonds shall have been validated and executed as herein provided, they shall be registered as a limited obligation of the City in a book maintained for that purpose, and the Secretary/Treasurer shall cause to be imprinted on the Bonds, over his manual or facsimile signature and seal, his certificate in substantially the form set out in Section 10.

SECTION 10. The Bonds, the certificates to appear on the Bonds and the Paying and Transfer Agent's Certificate shall be in substantially the following forms and the Mayor and the Secretary/Treasurer shall be, and hereby are, authorized and directed to make such changes, insertions and omissions therein as may, in their opinions, be required:

(THIS SPACE LEFT BLANK INTENTIONALLY)

[FORM OF BOND]

Number R-_____

\$_____

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

CITY OF COLUMBUS

TAXABLE TAX INCREMENT FINANCING BONDS

(MOORE'S CREEK CROSSING PROJECT), SERIES 2015

INTEREST
RATE

%

MATURITY
DATE

May 1, 20__

DATED
DATE

_____, 2015

REGISTERED OWNER:

PRINCIPAL SUM:

THE CITY OF COLUMBUS, MISSISSIPPI (the "City"), a body politic existing under the Constitution and laws of the State of Mississippi (the "State"), hereby acknowledges itself indebted and for value received hereby promises to pay to the registered owner named above or registered assigns, on the maturity date stated above, upon presentation and surrender of this Bond (as hereinafter defined) at the corporate trust office of _____, in _____, Mississippi (such bank and any successor thereto hereinafter called collectively, the "Paying and Transfer Agent"), the principal sum stated hereon in lawful money of the United States of America, and to pay to the registered owner hereof or registered assigns interest on such principal sum, in like money, from the date of initial issuance of this Bond until the maturity date thereof, at the interest rate per annum stated hereon, payable on the first day of May and November of each year, commencing November 1, 2015 by check or draft drawn upon the Paying and Transfer Agent, made payable to the registered owner named in, and mailed to the address of the registered owner as it shall appear on the registration books kept and maintained by the Paying and Transfer Agent as of the close of business on the date which shall be the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding each interest payment date.

THE BONDS ARE LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM THE TAX INCREMENT (AS HEREINAFTER DEFINED) AND FROM OTHER MONEYS PLEDGED THEREFOR. NEITHER THE FAITH, CREDIT OR TAXING POWER OF THE CITY OR THE COUNTY (AS HEREINAFTER DEFINED) NOR THE FAITH, CREDIT OR

TAXING POWER OF THE STATE OF MISSISSIPPI OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE BONDS.

This Bond is one of an authorized issue of Taxable Tax Increment Financing Bonds (Moore's Creek Crossing Project), Series 2015 of like date, tenor and effect, except as to rate of interest and date of maturity, aggregating the principal sum of _____ Dollars (\$ _____) (the "Bonds"), issued by the City pursuant to and in conformity with the Constitution and laws of the State, including, among others, Sections 21-45-1 *et seq.*, Mississippi Code of 1972, as amended and supplemented from time to time (the "Act"), and pursuant to resolutions duly adopted by the Mayor and the City Council of the City on March 18, 2008, August 18, 2009, August 7, 2012, October 15, 2013, November 5, 2013 and April 21, 2015 (collectively, the "Resolution"), for the purpose of providing funds to finance a portion of the cost of the construction of certain improvements (the "Improvements") in connection with the construction of a redevelopment project (the "Project") located within the City, the payment of certain fees and expenses incurred in connection therewith, the funding of a debt service reserve fund for the Bonds and the payment of the costs incident to the sale and issuance of the Bonds. Reference is hereby made to the Resolution, copies of which are on file at the corporate trust office of the Paying and Transfer Agent and at the Office of the Secretary/Treasurer of the City (the "Secretary/Treasurer"), to all of the provisions of which the registered owner hereof assents by acceptance of this Bond.

For the purpose of effectuating and providing for the payment of the principal of and interest on the Bonds issued pursuant to the terms and provisions of the Resolution, as the same shall respectively mature and accrue, there is irrevocably pledged:

(a) the avails of a tax increment resulting from the (1) taxation by the City of the "captured assessed value" (as such term is defined in Section 21-45-21 of the Act) of the Project and the real property contained within and forming a part of the Project (the "Project Site"), excluding therefrom the City's levies for public school district purposes and the City's levy for Fireman's and Policeman's Disability and Relief Fund, and 50% of the City's portion of the sales tax generated from the Project, excluding therefrom the City's special 2% Food, Beverage and Hotel Tax, and (2) taxation by Lowndes County, Mississippi (the "County") of the captured assessed value of the Project and the Project Site, excluding therefrom levies for public school district purposes, all in accordance with an Interlocal Cooperation Agreement, dated as of August 18, 2009, as amended by that First Amendment to Interlocal Cooperation Agreement, dated August 7, 2012, by and between the City and the County (together, the "Interlocal Agreement"), which shall be that portion of the Tax Increment necessary and sufficient to pay the principal of and interest on the Bonds together with the fees and expenses of the Paying and Transfer Agent; and

(b) the amounts held on behalf of the City and the County in the funds and accounts established under the Resolution and the Interlocal Agreement in connection with the Bonds, namely the TIF Fund, the Project Fund, the Bond Fund and the Reserve Fund (as such terms are defined in the Resolution), and any investment earnings thereon.

This Bond is transferable only upon the books kept for that purpose at the corporate trust office of the Paying and Transfer Agent, subject to the limitations in the Resolution, upon surrender at said office, together with a written instrument of transfer satisfactory to the Paying and Transfer Agent duly executed by the registered owner or his authorized attorney, and thereupon a new bond or bonds of like maturity, interest rate and aggregate principal amount shall be issued to the transferee. In like manner, this Bond may be exchanged for an equal aggregate principal amount of Bonds of any other authorized denominations. Bonds are issuable in the authorized denominations of \$5,000 or any integral multiple thereof. The issuance, transfer, exchange and replacement of the Bonds of this issue and other similar matters are governed by the Resolution and the conditions on file at the principal corporate trust office of the Paying and Transfer Agent and at the Office of the Secretary/Treasurer.

The Bonds will be subject to redemption as follows:

[REDEMPTION PROVISIONS TO COME]

Bonds for the payment of which sufficient moneys, or, to the extent permitted by the laws of the State, (a) direct obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed by the United States of America ("Government Obligations"), or (b) certificates of deposit or municipal obligations fully secured by Government Obligations, or (c) evidences of ownership of proportionate interests in future interest or principal payments on Government Obligations held by a bank or trust company as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor on the Government Obligations and which Government Obligations are not available to satisfy any claim of the custodian or any person claiming through the custodian or to whom the custodian may be obligated, or (d) municipal obligations, the payment of the principal of, interest and redemption premium, if any, on which are irrevocably secured by Government Obligations and which Government Obligations are not subject to redemption prior to the date on which the proceeds attributable to the principal of such obligations are to be used and have been deposited in an escrow account which is irrevocably pledged to the payment of the principal of and interest and redemption premium, if any, on such municipal obligations (all of which collectively, with Government Obligations, "Defeasance Securities"), shall have been deposited with an escrow agent appointed for such purpose, which may be the Paying and Transfer Agent, all to the extent provided in the Resolution, shall be deemed to have been paid, shall cease to be entitled to any lien, benefit or security under the Resolution and shall no longer be deemed to be outstanding thereunder, and the registered owners shall have no rights in respect thereof except to receive payment of the principal of and interest on such Bonds from the funds held for that purpose. Defeasance Securities shall be considered sufficient under the Resolution if said investments, with interest, mature and bear interest in such amounts and at such times as will assure sufficient cash to pay currently maturing interest and to pay principal when due on such Bonds.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and to be performed precedent to and in the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law.

MINUTES
April 21, 2015

This Bond shall not be valid or become obligatory for any purpose until this Bond shall have been authenticated by the execution by the Paying and Transfer Agent of the Paying and Transfer Agent's Certificate hereon.

The City and the Paying and Transfer Agent may deem and treat the registered owner hereof as the absolute owner for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes and neither the City nor the Paying and Transfer Agent shall be affected by any notice to the contrary.

IN WITNESS WHEREOF, the City of Columbus, Mississippi, acting by and through its Mayor and City Council, has caused this Bond to be executed in its name by the manual or facsimile signatures of the Mayor of the City, and has caused the official seal of the City to be affixed hereto, attested by the manual or facsimile signature of its Secretary/Treasurer.

(SEAL)

CITY OF COLUMBUS, MISSISSIPPI

By _____
Mayor

ATTEST:

Secretary/Treasurer

PAYING AND TRANSFER AGENT'S CERTIFICATE

This bond is one of the Bonds of the above-designated issue of Bonds delivered in accordance with the terms of the within mentioned Resolution.

_____, as Paying and Transfer Agent

By _____
Authorized Signature

Date of Registration and Authentication: _____

[END OF BOND FORM]

SECTION 11. The Governing Body hereby adopts, pursuant to the authority granted by the Act and the Registered Bond Act, the following conditions (the "Conditions") which are to apply to the transfer, exchange and replacement of the Bonds, and other similar matters.

CONDITIONS AS TO THE ISSUANCE, TRANSFER, EXCHANGE AND REPLACEMENT OF THE BONDS

"Paying and Transfer Agent" as used in these Conditions means, as to Bonds designated herein, the bank or banks designated by action of the Governing Body as the Paying and Transfer Agent with respect to the Bonds and whose duties and responsibilities shall be as further limited or set forth in the form of Bonds for such issue of Bonds.

The principal of all Bonds shall be payable at the corporate trust office of the Paying and Transfer Agent, and payment of the interest on each Bond shall be made by the Paying and Transfer Agent on each Payment Date to the person appearing on the registration books of the City (hereinafter provided for) as the registered owner thereof as of the close of business on the date which shall be the fifteenth (15th) day (whether or not a business day) of the calendar month next preceding such Payment Date, by check or draft mailed to such registered owner at his address as it appears on such registration books. Payment of the principal of all Bonds shall be made upon the presentation and surrender for cancellation of such Bonds as the same shall become due and payable.

Subject to the limitations contained elsewhere in this resolution, Bonds, upon surrender thereof at said corporate trust office of the Paying and Transfer Agent with a written instrument of transfer satisfactory to such Paying and Transfer Agent duly executed by the registered owner or his authorized attorney, may be exchanged for Bonds of like series, maturity and interest rate of any other authorized denominations. Each such Bond shall be dated as of the date six (6) months preceding the Payment Date thereon next following the date of delivery of such Bond in registered form, unless such date of delivery shall be a Payment Date in which case it shall be dated as of such date of delivery, and every such Bond in registered form shall bear interest from its date.

So long as the Bonds shall remain outstanding, the City shall cause the Paying and Transfer Agent to maintain and keep, at its corporate trust office, registration books for the registration and transfer of Bonds, and, upon presentation thereof for such purpose at such corporate trust office, the City shall cause the Paying and Transfer Agent to register or cause to be registered thereon, and permit to be transferred thereon, under such reasonable regulations as the Paying and Transfer Agent may prescribe, any Bond. So long as any of the Bonds remain outstanding, the City shall make all necessary

provisions to permit the exchange of Bonds at the corporate trust office of the Paying and Transfer Agent.

All Bonds shall be transferable only upon the registration books which shall be kept for that purpose at the corporate trust office of the Paying and Transfer Agent for the City, by the registered owner thereof in person or his authorized attorney, upon surrender thereof, together with a written instrument of transfer satisfactory to the Paying and Transfer Agent, duly executed by the registered owner or his authorized attorney, and upon such transfer there shall be issued in the name of the transferee a new Bond or Bonds in registered form of the same series in the same aggregate principal amount and of like maturity and interest rate as the Bond or Bonds surrendered. Bonds issued in connection with transfers shall be dated in the same manner provided above for the dating of Bonds issued in connection with exchanges.

Neither the City nor the Paying and Transfer Agent shall be required (a) to exchange or transfer Bonds for a period of fifteen (15) days next preceding a Payment Date on the Bonds or next preceding any selection of Bonds to be redeemed or thereafter until the first mailing of any notice of redemption, or (b) to transfer or exchange any Bond called for redemption.

All Bonds surrendered in any exchanges or transfers shall forthwith be canceled by the Paying and Transfer Agent and thereafter transmitted to the City.

Prior to the issuance or delivery of any Bond, whether upon original issuance, transfer, exchange or replacement, the Paying and Transfer Agent shall manually execute the certificate of authentication provided thereon. No Bond shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Paying and Transfer Agent. Such certificate of the Paying and Transfer Agent upon any Bond executed on behalf of the City shall be conclusive evidence that the Bond so authenticated has been duly authenticated and delivered.

Bonds bearing the facsimile signature of any person who shall have been the Mayor or the Secretary/Treasurer at the time such Bonds were originally dated or delivered by the City shall bind the City notwithstanding the fact that he or she may have ceased to be such officer prior to the delivery of such Bonds or was not such officer at the date of such Bonds.

Except as otherwise required by law, if (a) any mutilated Bond is surrendered to the Paying and Transfer Agent at its corporate trust office, or the Paying and Transfer Agent receives evidence to its satisfaction of the destruction, loss or theft of any Bond and (b) there is delivered to the Paying and Transfer Agent such security or indemnity as may be required by it to save harmless the City and the Paying and Transfer Agent, and as otherwise required by law, then, in the absence of notice to the Paying and Transfer Agent that such Bond has been acquired by a bona fide purchaser as such term is

defined in the Uniform Commercial Code as it is then in effect in the State of Mississippi, the Paying and Transfer Agent shall authenticate and deliver, in exchange for any such mutilated Bond, or in lieu of any such destroyed, lost or stolen Bond, a new Bond of like tenor and principal amount, bearing a number not contemporaneously outstanding. The Paying and Transfer Agent shall thereupon cancel any Bond so surrendered.

In case any mutilated, destroyed, lost or stolen Bond has become or is about to become due and payable, the Paying and Transfer Agent in its discretion may, instead of issuing a new Bond, pay such Bond.

Each new Bond issued pursuant to this Section in lieu of any surrendered, destroyed, lost or stolen Bond shall constitute an additional contractual obligation of the City and shall be entitled to all benefits equally and proportionately with any and all other Bonds duly issued. All Bonds shall be held and owed upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Bonds, and shall preclude (to the extent lawful) all other rights or remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Bonds or securities.

Notwithstanding the foregoing provisions of these Conditions, no Bonds shall be exchanged for other Bonds or be registered or transferred or issued or delivered by or on behalf of the City or the Paying and Transfer Agent pursuant to this Section at the request of a holder or owner of a Bond, except upon payment to such Paying and Transfer Agent by or on behalf of such holder or owner of a charge sufficient to reimburse the City and such Paying and Transfer Agent for any tax, fee, or other governmental charge required to be paid with respect to the transaction.

The City and the Paying and Transfer Agent may treat and consider the person in whose name any Bond shall be registered upon the registration books as herein provided as the holder and absolute owner thereof, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal thereof and interest thereon and for all other purposes whatsoever; provided, however, payment of, or on account of, the principal of and interest on such Bond shall be made only to, or upon the order of, such registered owner, and such payment so made shall be valid and effective to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the City nor any Paying and Transfer Agent shall be affected by any notice to the contrary.

SECTION 12. (a) So long as any of the Bonds shall remain outstanding, the City shall maintain with the Paying and Transfer Agent records for the registration and transfer of the Bonds. The Paying and Transfer Agent is hereby appointed registrar for the Bonds, in which capacity the Paying and Transfer Agent shall register in such records and permit to be

transferred thereon, under such reasonable regulations as may be prescribed, any Bond entitled to registration or transfer.

(b) The City shall pay or reimburse the Paying and Transfer Agent from the Tax Increment for reasonable fees for the performance of the services normally rendered and the incurring of normal expenses reasonably and necessarily paid as are customarily paid to paying agents, transfer agents and bond registrars, subject to agreement between the City and the Paying and Transfer Agent. Fees and reimbursements for extraordinary services and expenses, so long as not occasioned by the negligence, misconduct or willful default of the Paying and Transfer Agent, shall be made by the City on a case-by-case basis, subject, where not prevented by emergency or other exigent circumstances, to the prior written approval of the Governing Body.

(c) (1) A Paying and Transfer Agent may at any time resign and be discharged of its duties and obligations as Paying and Transfer Agent, by giving at least sixty (60) days written notice to the City, and may be removed as Paying and Transfer Agent at any time by resolution of the Governing Body delivered to the Paying and Transfer Agent. The resolution shall specify the date on which such removal shall take effect and the name and address of the successor Paying and Transfer Agent, and shall be transmitted to the Paying and Transfer Agent being removed within a reasonable time prior to the effective date thereof. Provided, however, that no resignation or removal of a Paying and Transfer Agent shall become effective until a successor Paying and Transfer Agent has been appointed pursuant to this resolution.

(2) *Upon receiving notice of the resignation of the Paying and Transfer Agent, the City shall promptly appoint a successor Paying and Transfer Agent by resolution of the Governing Body. Any appointment of a successor Paying and Transfer Agent shall become effective upon acceptance of appointment by the successor Paying and Transfer Agent. If no successor Paying and Transfer Agent shall have been so appointed and have accepted appointment within thirty (30) days after the notice of resignation, the resigning Paying and Transfer Agent may petition any court of competent jurisdiction for the appointment of a successor Paying and Transfer Agent, which court may thereupon, after such notice as it may deem appropriate, appoint a successor Paying and Transfer Agent.*

(3) *In the event of a change of Paying and Transfer Agents, the predecessor Paying and Transfer Agent shall cease to be custodian of any funds held pursuant to this resolution in connection with its role as such Paying and Transfer Agent, and the successor Paying and Transfer Agent shall become such custodian; provided, however, that before any such delivery is required to be made, all fees, advances and expenses of the retiring or removed Paying and Transfer Agent shall be fully paid. Every predecessor Paying and Transfer Agent shall deliver to its successor Paying and Transfer Agent all books of account, registration records, lists of holders of the Bonds and all other records, documents and instruments relating to its duties as such Paying and Transfer Agent.*

(4) *Any successor Paying and Transfer Agent appointed under the provisions hereof shall be a bank, trust company or national banking association having Federal Deposit Insurance Corporation insurance of its accounts, duly authorized to exercise corporate trust powers and subject to examination by and in good standing with the federal and/or state regulatory authorities under the jurisdiction of which it falls.*

(5) *Every successor Paying and Transfer Agent appointed hereunder shall execute, acknowledge and deliver to its predecessor Paying and Transfer Agent and to the City an instrument in writing accepting such appointment hereunder, and thereupon such successor Paying and Transfer Agent, without any further act, shall become fully vested with all the rights, immunities and powers, and be subject to all the duties and obligations, of its predecessor.*

(6) *Should any transfer, assignment or instrument in writing be required by any successor Paying and Transfer Agent from the City to more fully and certainly vest in such successor Paying and Transfer Agent the estates, rights, powers and duties hereby vested or intended to be vested in the predecessor Paying and Transfer Agent, any such transfer, assignment and written instruments shall, on request, be executed, acknowledged and delivered by the City.*

(7) *The City will provide any successor Paying and Transfer Agent with certified copies of all resolutions, orders and other proceedings adopted by the Governing Body relating to the Bonds.*

(8) *All duties and obligations imposed hereby on a Paying and Transfer Agent or successor Paying and Transfer Agent shall terminate upon the accomplishment of all duties, obligations and responsibilities imposed by law or required to be performed by this resolution.*

(d) Any corporation or association into which a Paying and Transfer Agent may be converted or merged, or with which it may be consolidated or to which it may sell or transfer its assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, shall be and become successor Paying and Transfer Agent hereunder and vested with all the powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of either the City or the successor Paying and Transfer Agent, anything herein to the contrary notwithstanding, provided only that such successor Paying and Transfer Agent shall be satisfactory to the City and eligible under the provisions of Section 12(c)(4) hereof.

SECTION 13. If (a) the City shall pay or cause to be paid to the owners of the Bonds the principal of, and interest to become due thereon at the times and in the manner stipulated therein and herein, (b) all fees and expenses of the Paying and Transfer Agent shall have been paid, and (c) the City shall have kept, performed and observed all and singular the covenants and promises in the Bonds and in this resolution expressed as to be kept, performed and observed by it or on its part, then the Bonds shall cease to be entitled to any lien, benefit or security under this resolution and shall no longer be deemed to be outstanding

hereunder. If the City shall pay or cause to be paid to the owners of outstanding Bonds of a particular maturity, the principal of, and interest to become due thereon at the times and in the manner stipulated therein and herein, such Bonds shall cease to be entitled to any lien, benefit or security under this resolution and shall no longer be deemed to be outstanding hereunder.

Bonds for the payment of which sufficient moneys, or, to the extent permitted by the laws of the State, (a) direct obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed by the United States of America ("Government Obligations"), or (b) certificates of deposit or municipal obligations fully secured by Government Obligations, or (c) evidences of ownership of proportionate interests in future interest or principal payments on Government Obligations held by a bank or trust company as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor on the Government Obligations and which Government Obligations are not available to satisfy any claim of the custodian or any person claiming through the custodian or to whom the custodian may be obligated, or (d) municipal obligations, the payment of the principal of, interest and redemption premium, if any, on which are irrevocably secured by Government Obligations and which Government Obligations are not subject to redemption prior to the date on which the proceeds attributable to the principal of such obligations are to be used and have been deposited in an escrow account which is irrevocably pledged to the payment of the principal of and interest and redemption premium, if any, on such municipal obligations (all of which collectively, with Government Obligations, "Defeasance Securities"), shall have been deposited with an escrow agent appointed for such purpose, which may be the Paying and Transfer Agent, all to the extent provided hereunder, shall be deemed to have been paid, shall cease to be entitled to any lien, benefit or security under the Resolution and shall no longer be deemed to be outstanding hereunder, and the registered owners shall have no rights in respect thereof except to receive payment of the principal of and interest on such Bonds from the funds held for that purpose. Defeasance Securities shall be considered sufficient hereunder if said investments, with interest, mature and bear interest in such amounts and at such times as will assure sufficient cash to pay currently maturing interest and to pay principal when due on such Bonds.

SECTION 14. In the event the Underwriter shall fail to designate the names, addresses and social security or tax identification numbers of the registered owners of the Bonds within ten (10) days of the date of sale, or at such other later date as may be designated by the City, one Bond registered in the name of the Underwriter may be issued for each series of the Bonds in the full amount for each maturity. Ownership of the Bonds shall be in the Underwriter until the initial registered owner has made timely payment and, upon request of the Underwriter within a reasonable time of the initial delivery of the Bonds, the Paying and Transfer Agent shall re-register any such Bond upon its records in the name of the registered owner to be designated by the Underwriter in the event timely payment has not been made by the initial registered owner.

Except as hereinabove provided, the person in whose name any Bond shall be registered in the records of the City kept and maintained by the Paying and Transfer Agent may be deemed the absolute owner thereof for all purposes, and payment of or on account of

the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof, or his legal representative, but such registration may be changed as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

SECTION 15. There is hereby created a special fund in the name of the City designated the "Tax Increment Bond Fund, Moore's Creek Crossing Project" (the "Bond Fund") which shall be maintained by the City with a qualified depository thereof for the payment of the principal of and interest on the Bonds and the payment of the Paying and Transfer Agent's fees in connection therewith. There shall be deposited into the Bond Fund as and when received:

- (a) the accrued interest and premium, if any, received upon delivery of the Bonds as and when the same shall be received;
- (b) transfers made to the Bond Fund pursuant to Sections 16, 17 and 18 hereof;
- (c) any income received from investment of moneys in the Bond Fund; and
- (d) any other funds available to the City which may be lawfully used for payment of the principal of and interest on the Bonds, and which the Governing Body, in its discretion, may direct to be deposited into the Bond Fund.

As long as any principal of and interest on the Bonds remains outstanding, the Secretary/Treasurer is hereby irrevocably authorized and directed to withdraw from the Bond Fund sufficient monies to make the payments herein provided for and to transfer same to the account of the Paying and Transfer Agent in time to reach said Paying and Transfer Agent at least five (5) days prior to each Payment Date.

SECTION 16. (a) Pursuant to the Interlocal Agreement, the City and the County have designated the County Tax Collector as their agent for collection of the City's Ad Valorem Tax Increment and the County's Tax Increment (together, the "Ad Valorem Tax Increment"). The Ad Valorem Tax Increment shall be collected and held by the County Tax Collector in a special fund created pursuant to the Interlocal Agreement (the "TIF Fund"), separate and apart from any and all other funds of the County and the City. Upon the collection of the Ad Valorem Tax Increment, from time to time, but no later than the twentieth (20th) day of the month succeeding the month in which the taxes were collected, in each year during which the Bonds are outstanding, the County Tax Collector shall immediately pay over to the City, the Ad Valorem Tax Increment and any and all investment earnings thereon. The City's Sales Tax Increment will be collected and distributed to the City pursuant to a separate agreement between the City and the Mississippi State Tax Commission. The City will then timely deposit the Tax Increment when received as follows:

FIRST - to the Bond Fund, an amount sufficient to provide for the payment of all principal of and interest on the Bonds and fees of the Paying and Transfer Agent to come due on the Payment Dates for the current calendar year; and

SECOND - to the Reserve Fund (as hereinafter defined), an amount, together with any moneys already on deposit therein, sufficient to cause the total amount on deposit therein to equal the amount required by the Bond Purchase Agreement to be deposited therein (the "Reserve Fund Requirement").

(b) It shall be presumed that the City shall use the Ad Valorem Tax Increment first to fund the Bond Fund and the Reserve Fund and that any surplus revenues in the Bond Fund on December 31 of each year shall first constitute a portion of the City's Sales Tax Increment up to the total amount of the City's Sales Tax Increment and shall be disbursed to the City. Any surplus revenues remaining in the Bond Fund in excess of the City's Sales Tax Increment shall be disbursed to the City and the County pro rata as provided in the Interlocal Agreement. At the time of payment in full of the Bonds, whether by maturity or redemption, any moneys remaining in the Reserve Fund shall be distributed as provided in Section 18 hereof; provided, however, that any amounts in the Reserve Fund shall first be used to pay any amounts owing on the Bonds on the last Payment Date for the Bonds.

SECTION 17. (a) The principal proceeds received upon the sale of the Bonds, shall be deposited by the City with a qualified depository in a special fund hereby created in the name of the City designated the "Tax Increment Project Fund, Moore's Creek Crossing Project" (the "Project Fund") from which there shall be first paid all expenses, premiums, fees and commissions incurred and deemed necessary or advantageous by the Governing Body in connection with the authorization, sale, issuance, validation and delivery of the Bonds, including, but not limited to, the fees and expenses of Bond Counsel, counsel to the City and the City's Financial Advisor. All of such fees and expenses shall be approved by the Mayor.

(b) The balance of such proceeds shall be used for the costs of the Improvements authorized to be paid from Bond proceeds pursuant to the Development and Reimbursement Agreement, including costs incurred by the Developer or the City which are reimbursable from the Bond proceeds, including, but not limited to, engineering, fiscal, paying and transfer agent, printing, accounting, construction manager, feasibility consultant, and other allowable expenses incurred in connection with the Project, the Improvements and the issuance of the Bonds.

(c) The City shall make payments from the Project Fund to pay any costs of issuance of the Bonds upon presentation from the City of appropriate invoices and statements for such costs. The City will make payments from the Project Fund to pay the costs of the Improvements upon receipt of an original executed requisition signed by an authorized officer of the Developer and approved by the City in the form for the Bonds attached hereto.

(d) Any moneys remaining in the Project Fund, including investment earnings thereon, upon payment in full of the amounts set forth in subsections (a) and (b) above, shall be transferred to the Bond Fund and used as provided in Section 15 hereof.

SECTION 18. The City shall maintain with a qualified depository a special fund hereby created in the name of the City designated the "Tax Increment Reserve Fund, Moore's Creek Crossing Project" (the "Reserve Fund"). There shall be deposited into the Reserve Fund

from the proceeds of the Bonds fifty percent (50%) of the Reserve Fund Requirement plus that portion of the Tax Increment specified in Section 16(a) of this resolution until the Reserve Fund is fully funded.

The City shall make the deposits specified above into the Reserve Fund until such time as the amount on deposit in the Reserve Fund is equal to the Reserve Fund Requirement. Any investment earnings or moneys on deposit in the Reserve Fund shall remain in the Reserve Fund until such time as the Reserve Fund Requirement is achieved. If the amount on deposit in the Reserve Fund as valued on the last day of any year, commencing on the date of delivery of the Bonds and ending on the last day preceding the anniversary of the date of the delivery of the Bonds of the following year and each 12 month period thereafter until final maturity of the Bonds, is more than the Reserve Fund Requirement, the amount of such excess shall be transferred to the Bond Fund.

(a) Once the Reserve Fund is fully funded, investment earnings on the moneys in the Reserve Fund shall be distributed as set forth in the Interlocal Agreement for the distribution of any surplus Ad Valorem Tax Increment.

(b) If the moneys on deposit in the Bond Fund are insufficient to pay the debt service coming due on the Bonds on a particular Payment Date, the Paying and Transfer Agent shall immediately transfer to the Bond Fund an amount equal to such insufficiency from the Reserve Fund. All moneys on deposit in the Bond Fund following such transfer shall be applied to the payment of the debt service due on the Bonds on such Payment Date.

Following the payment in full of the Bonds, whether by maturity or redemption in whole, any moneys remaining in the Reserve Fund shall be distributed by the City to the City and the County on a pro rata basis as described in the Interlocal Agreement.

SECTION 19. Moneys in the Bond Fund and all other accounts hereunder, shall be invested by the City as permitted under the laws of the State for the investment generally of moneys of the City. Any income received from said investments shall be properly credited to the fund from which the investment was initially made unless otherwise provided herein.

SECTION 20. Due to the complexity of the character of the Bonds, the Governing Body has determined that it is in the best interest of the City to sell the Bonds by negotiation rather than a public sale by competitive bid and the Bonds are hereby authorized to be sold to the Underwriter pursuant to the terms and provisions of the Bond Purchase Agreement. The Bond Purchase Agreement is hereby approved in substantially the form attached hereto as Exhibit A. The Mayor is hereby authorized and directed to execute and deliver the Bond Purchase Agreement for and on behalf of the City with such changes, insertions and omissions as may be approved by the Mayor, said execution being conclusive evidence of such approval. The execution of the Bond Purchase Agreement by the Mayor is subject to the following conditions: (a) compliance by the City with the provisions of the Act regarding the issuance of the Bonds; (b) the aggregate principal amount of the Bonds is an amount not to exceed \$2,500,000; (c) the Bonds will bear interest at the rates to be provided in the Bond Purchase Agreement not to exceed eleven percent (11%) per annum; and (d) the final maturity of the Bonds does not exceed twenty (20) years from the date of issue thereof.

SECTION 21. The form of the Tax Agreement by and between the City and the Developer in the form submitted to this meeting and attached hereto as Exhibit B, shall be, and the same hereby is, approved in substantially said form. The Mayor and the Secretary/Treasurer are hereby authorized and directed to execute and deliver the Tax Agreement with such changes, insertions and omissions as may be approved by such officers, said execution being conclusive evidence of such approval.

SECTION 22. The form of the Preliminary Official Statement in the form submitted to this meeting and attached hereto as Exhibit C, shall be, and the same hereby is, approved in substantially said form. The Mayor and the Secretary/Treasurer are hereby authorized and directed to cause the Preliminary Official Statement to be distributed to the Underwriter. The City hereby deems the Preliminary Official Statement to be "final" as described in Rule 15c2-12. The Mayor and the Secretary/Treasurer are hereby directed to cause to be prepared and to execute and deliver a final Official Statement in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions from the Preliminary Official Statement as may be approved by such officers, said execution being conclusive evidence of such approval.

SECTION 23. The Form of Requisition in the form submitted to this meeting and attached hereto as Exhibit D, shall be, and the same hereby is, approved in substantially said form. The Secretary/Treasurer is hereby authorized to accept and process each Requisition pursuant to the terms and provisions of the Development Agreement, in substantially the form attached hereto with such changes, insertions and omissions as may be approved by such officer, said acceptance being conclusive evidence of such approval.

SECTION 24. Pursuant to SEC Rule 15c2-12(b)(5), the City covenants and agrees to provide to the Underwriter a continuing disclosure agreement, dated the date of issuance and delivery of the Bonds, setting forth the City's agreement with regard to continuing disclosure (the "Continuing Disclosure Agreement"), and to comply with the covenants set forth therein and carry out all of the provisions of the Continuing Disclosure Agreement. In the event the City fails to comply with the provisions of the Continuing Disclosure Agreement, any Bondholder may take such actions as may be necessary and appropriate, including mandate or specific performance by court order, to cause the City to comply with its obligations set forth in the Continuing Disclosure Agreement and this Section 24.

SECTION 25. Each member of the Governing Body, including the Mayor and the Secretary/Treasurer are hereby authorized to execute such documents, instruments and papers, and do such acts and things as may be necessary or advisable in connection with the authorization, sale, preparation, execution, issuance and delivery of the Bonds.

SECTION 26. The City hereby covenants that it shall not extend the time for the payment of the principal of or interest on the Bonds directly or indirectly by any means or in any manner.

SECTION 27. The Secretary/Treasurer is hereby authorized and directed to execute and deliver a certificate at the closing for the Bonds and thereafter on January 1 of each year throughout the life of the Bonds, certifying the City's assessed value of property described in the TIF Plan in appropriate form and as may be required by Section 21-45-21(2) of the Act

and to obtain a similar certificate from the Chancery Clerk of the County in connection with the County's assessed value of property described in the TIF Plan.

SECTION 28. Except as otherwise expressly provided herein, nothing in this resolution, express or implied, is intended or shall be construed to confer upon any person or firm or corporation other than the City, the holders of the Bonds issued under the provisions of this resolution, the Governing Body and the Paying and Transfer Agent, any right, remedy, or claim, legal or equitable, under and by reason of this resolution or any of the provisions hereof. This resolution, and all of its provisions are intended to be and shall be for the sole and exclusive benefit of the City, the Governing Body and the holders from time to time of the Bonds issued under the provisions of this resolution.

SECTION 29. All covenants, stipulations, obligations and agreements of the City contained in this resolution, shall be binding upon the City, and, except as otherwise provided in this resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the City by the provisions of this resolution, shall be exercised or performed by the City. No stipulation, obligation or agreement herein contained or any other document necessary to conclude the sale and issuance of the Bonds shall be deemed to be a stipulation, obligation or agreement of any officer, agent or employee of the City, including its Governing Body, in his or her individual capacity, and no such officer, agent or employee shall be personally liable on the Bonds or be subject to personal liability or accountability by reason of the sale and issuance thereof.

SECTION 30. If any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any of the other provisions of this resolution, but this resolution shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained herein.

SECTION 31. This resolution shall take effect immediately and all resolutions and orders, or parts thereof, in conflict herewith, to the extent of such conflict, are repealed.

Council Member **BOX** seconded the motion to adopt the foregoing resolution and the question being put to a roll call vote, the result was as follows:

Councilman Gene Taylor voted:	<u>YES</u>
Councilman Charlie Box voted:	<u>YES</u>
Councilman Joseph Mickens voted:	<u>YES</u>
Councilman Marty Turner voted:	<u>YES</u>
Councilman Kabir Karriem voted:	<u>YES</u>
Councilman Bill Gavin voted:	<u>YES</u>

MINUTES
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The motion having received the affirmative vote of a majority of the members of the Governing Body present, being a quorum of said Governing Body, the Mayor declared the motion carried and the resolution adopted this 21st day of April, 2015.

By _____
Robert E. Smith, Sr., Mayor

ATTEST:

By _____
Milton Rawle, Secretary-Treasurer

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MINUTES
April 21, 2015

EXHIBIT A
BOND PURCHASE AGREEMENT

MINUTES
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EXHIBIT B
TAX ASSESSMENT AND PAYMENT AGREEMENT

MINUTES
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EXHIBIT C

PRELIMINARY OFFICIAL STATEMENT

MINUTES
April 21, 2015

EXHIBIT D

FORM OF REQUISITION

J. Discuss/Approve restructuring E-911 Board

Ralph Billingsley, Lowndes County Administrator, came forth and discussed the E911 Board. The Council remarked that they have concerns about the lack of representation. The Police Chief and Fire Chief are At-Large members, but the City does not have a voting voice on the Board. Council Member Box made a motion for Mr. Billingsley to return to the County and request that the City's two (2) representatives to be extended voting rights. Council Member Turner seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

CLOSED DETERMINATION:

Council Member Karriem made a motion to go into closed session to determine whether it is necessary to go into Executive Session. Council Member Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

All members of the public, with the exception of the Mayor, the Council, the General Counsel, the COO, the Police Chief and the HR Director exited the Council Chambers.

Mayor Smith apprised the Council of three (3) personnel matters which involved the job performance of employees of the City and one of which also involved the health condition of a family member of an employee of the city and remarked that these matters warrant being heard in Executive Session.

Council Member Karriem made a motion to go into Executive Session. Council Member Box seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

ADJOURNMENT:

The Mayor then asked if there was any other business to come before the Mayor and City Council. There being none, Council Member Karriem moved that the meeting be adjourned. Upon second by Council Member Turner and unanimous vote, the Mayor announced that the meeting was ADJOURNED.

MINUTES
April 21, 2015

Approved by: _____
Robert E. Smith, Sr., Mayor

**Milton Rawle, Jr.,
CFO- Secretary-Treasurer**

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