

**MEETING OF
THE MAYOR AND CITY COUNCIL
CITY OF COLUMBUS, MS
JULY 7, 2015**

The Mayor and City Council met in Regular Session on Tuesday, July 7, 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 Robert Smith called the meeting to order and called on Council Member Mickens to offer the Invocation.

II. APPROVE MINUTES FOR THE MEETING OF JUNE 16, 2015.

Council Member Taylor made a motion to approve the Minutes for the Meeting of June 16, 2015. Council Member Mickens seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

III. APPROVE DOCKET OF CLAIMS FOR JULY 7, 2015.

Council Member Taylor made a motion to approve the Docket of Claims for July 7, 2015 in the amount of \$386,999.02. Council Member Box seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

IV. CONFIRMATION OF/OR AMENDMENTS TO THE AGENDA

CONSENT AGENDA:

Add Item "N" – *Ratify permit request from Southside Benevolent Organization, Inc. to host the Townsend Blues Festival that was held on July 2, 3, and 4, 2015 from 6:00 p.m. to 12:00 a.m., and ratify closing of 9th Avenue South and 11th Street South.*

REPORTS, PROCLAMATIONS, RECOGNITIONS AGENDA:

Add Recognition of Summer Youth Workers.

Add Howard W. Starkloff as an applicant for the GTR Waste Management Authority.

POLICY AGENDA:

Add Item "F" – *Discuss/Approve Letter of Support for H. R. 2775, "Remote Transactions Parity Act."*

Add Item "G" – *Discuss/Approve final change order and payment for 14th Avenue Ditch Improvement Project, contingent upon final punchlist completion.*

Add Item "H" – *Discuss/Approve lowest bid award for the Phase 2 Infrastructure Improvement Project.*

Add Item "I" – *Discuss/Approve rejection of all bids for Deer Run Bridge replacement.*

Add Item "J" – *Discuss/Approve Acceptance of DPS "Stop the Violence Against Women Grant" in the amount of \$40,252.00, and approve 30% local match in the amount of \$12,076.00.*

Add Item "K" – *Discuss/Approve payment to vendor for cabinetry work in new Community Outreach Office.*

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 to refund Tony Burns the sum of \$450.00 for cancellation of Trotter Convention Center Rental.
- B. Ratify request for Fire personnel Carole Summerall to attend the "MML 2015 Summer Conference" held in Biloxi, MS, and approve payment of \$75 for travel expenses.
- C. Approve request for Fire personnel Madison Guyton to attend the "Fire Inspector 1031-I Class" to be held in Jackson, MS, and approve payment of \$800.00 for registration, travel and \$230.00 for meal expenses.
- D. Approve request for Fire personnel Darren Allbritton, Lance Godfrey, Wes Mims, and Ray Whitson to attend the "Fire Department Safety Officer 1521 Class" to be held in Jackson, MS, and approve payment of \$1,440.00 for registration, \$ 75.00 for travel and \$460.00 for meal expenses.
- E. Approve request for Fire personnel Marco Rodriguez to attend the "Fire & Life Safety Educator 1035-I Class" to be held in Jackson, MS, and approve payment of \$210.00 for registration, \$75.00 for travel and \$69.00 for meal expenses.
- F. Approve request for Fire personnel Mark Ward to attend the "Fire-Rescue International Class" to be held in Atlanta, GA, and approve payment of \$670.00

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for registration, \$748.00 for lodging, \$200.00 for travel and \$280.00 for meal expenses.

- G. Accept letter of resignation from Municipal Court Judge, L. Nicole Clinkscales, effective immediately.
- H. Approve request for Municipal Court Judge Marc Amos and Drug Court Coordinator Leonardo Dismukes to attend the "Mississippi Association of Drug Court Professional Training Conference" to be held in Biloxi, MS, and approve payment of \$1250.00 for registration for each, \$198.00 for lodging for each, \$295.32 for travel for each and \$92.00 for meal expenses for each.
- I. Ratify permit request from Patricia Hubbard to host a Car Show at the "Southside Heritage Festival" that was held on July 4, 2015, from 10:00 a.m. until 9:00 p.m. The event took place on 11th St. South at Hank Aaron Park between 7th Street South and 5th Street South.
- J. Accept letter of resignation from Police Officer Benny Bush, effective July 1, 2015.
- K. Approve permit request from Kimberly Gardner to host a Family Reunion to be held on July 10, 2015, from 7:30 p.m. until 10:30 p.m. and to block off the 600 block of 14th Avenue South between 6th Street South and 7th Street South.
- L. Approve permit request from Gloria Herriott to host the "Stella Shouting Contest" to be held on September 11, 2015, from 5:00 p.m. until 7:00 p.m., and to block off one-half (1/2) of 5th Street South, south of College Street, in front of Holly Hocks and WCBI.
- M. Approve request for Police Department personnel Elizabeth Patrick to attend the "Taser Recertification" to be held in Jackson, MS, and approve payment of \$200.00 for registration, \$100.00 for lodging, and \$115.00 for meal expenses.
- N. Ratify permit request from Southside Benevolent Organization, Inc. to host the Townsend Blues Festival that was held on July 2, 3, and 4, 2015 from 6:00 p.m. to 12:00 a.m., and ratify closing of 9th Avenue South and 11th Street South.

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

All Council Members voted in favor of the motion, with the exception of Council Member Karriem.

The motion carried 5/1.

VI. REPORTS, PROCLAMATIONS, RECOGNITIONS AGENDA:

- A. General Comments from the Mayor and Council Members
 - **Recognition of Summer Youth Workers**

Mayor Smith recognized the 2015 MDOT Summer Youth Workers and asked Christina Berry, George Irby and Travis Jones to report on their progress. Spokesperson for the workers, Tyshun Clayborn, thanked the Mayor and Council for the opportunity.

B. Board Vacancies:

COO David Armstrong announced vacancies on various boards and remarked that some vacancies can be filled tonight.

G.T. 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 12/31/2016.
- Appointment can be made immediately.

APPLICANT

- **Howard W. Starkloff**

Council Member Taylor made a motion to appoint Howard W. Starkloff to the Golden Triangle Regional Waste Management Authority board for the unexpired 4-year term, ending December 31, 2016. Council Member Box seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

Columbus-Lowndes Recreation Authority

- One Vacancy
- Oop Swoope's 5-Year Term **expired** May 25, 2015.
- Joint Appointment from the Mayor and Board of Supervisors'
President

Board of Adjustment & Appeals of Development Codes

- One Vacancy
- Mike Gibson's 3-Year Term expired July 6, 2015.
- Appointment can be made July 7, 2015.

APPLICANT

- Michael W. Gibson

Council Member Karriem made a motion to reappoint Michael W. Gibson to the Board of Adjustment & Appeals of Development Codes board until July 6, 2018. Council Member Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

Convention & Visitors Bureau

- One Vacancy
- Elizabeth “Liz” Terry’s Term expires July 7, 2015.
- Appointment can be made July 7, 2015.

APPLICANT

- Elizabeth “Liz” Terry

Council Member Karriem made a motion to reappoint Elizabeth “Liz” Terry to the Convention & Visitors Bureau board for a three-year term, until July 7, 2018. Council Member Turner seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

Columbus Housing Authority

- One Vacancy
- S. B. Platt’s 5-Year Term will expire July 13, 2015.
- Appointment can be made July 7, 2015.

APPLICANTS

- Kegdra Gray
- Vivian S. Irby

Council Member Gavin made a motion to appoint Vivian S. Irby to the Columbus Housing Authority for a 5-Year term, until July 13, 2020. Council Member Box seconded the motion.

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

The motion carried with a 4/2 vote.

Civil Service Commission

- One Vacancy
- Dr. Maxine Hall’s term will expire August 5, 2015.
Dr. Hall was appointed to fill the remainder of Glenn Jefferson’s 4-Year Term.
- Appointment can be made August 4, 2015.

APPLICANT

- Dr. Maxine Hall

VII. CITIZENS INPUT AGENDA

VIII. POLICY AGENDA:

- A. Discuss/Approve cost of property clean up on cases previously heard by Council and for which remediation has been complete.**

Council Member Gavin made a motion to adjudicate the cost of property clean-up on cases previously heard by Council and for which remediation has been completed. Council Member Box seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

The Adjudication follows on the next page:

REPORT OF LOT CLEANING ACTIVITY

Cases Previously Heard by Council for Which Remediation Has Been Completed

TOTAL COST BILLED TO OWNERS THIS REPORT							\$238.00
CASE NO	WARD	OWNER NAME	C/O NAME	SITE ADDRESS	LOT CLEANED BY	BUILDING DEMOLISHED BY	TOTAL CLEANING COST w/Penalty
13-214.3	4	Raga Ahmed		Waterworks Road	Public Works	N/A	\$119.00
		ASBESTOS SAMPLES \$0.00	ASBESTOS REMOVAL \$0.00	PUBLIC WORKS \$119.00	ATTORNEY FEES	LEGAL ADVERTISING \$0.00	Approved Penalty \$0.00
NOTES							
13-322.3	1	Robert Hairston- EST		2208 3rd Ave. South	Public Works	N/A	\$119.00
		ASBESTOS SAMPLES \$0.00	ASBESTOS REMOVAL \$0.00	PUBLIC WORKS \$119.00	ATTORNEY FEES \$0.00	LEGAL ADVERTISING \$0.00	Approved Penalty \$0.00
NOTES							
							\$0.00
		ASBESTOS SAMPLES	ASBESTOS REMOVAL	PUBLIC WORKS	ATTORNEY FEES	LEGAL ADVERTISING	Approved Penalty
NOTES							
							\$0.00
		ASBESTOS SAMPLES	ASBESTOS REMOVAL	PUBLIC WORKS	ATTORNEY FEES	LEGAL ADVERTISING	Approved Penalty
NOTES							
							\$0.00
		ASBESTOS SAMPLES	ASBESTOS REMOVAL	PUBLIC WORKS	ATTORNEY FEES	LEGAL ADVERTISING	Approved Penalty
NOTES							
							\$0.00
		ASBESTOS SAMPLES	ASBESTOS REMOVAL	PUBLIC WORKS	ATTORNEY FEES	LEGAL ADVERTISING	Approved Penalty
NOTES							

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CASE NO	WARD	OWNER NAME	C/O NAME	SITE ADDRESS	LOT CLEANED BY	BUILDING DEMOLISHED BY	TOTAL CLEANING COST w/Penalty
13-270.4	2	ED Thomas		1920 Short Main Street	Public Works	N/A	\$164.00
		ASBESTOS SAMPLES \$0.00	ASBESTOS REMOVAL \$0.00	PUBLIC WORKS \$164.00	ATTORNEY FEES \$0.00	LEGAL ADVERTISING \$0.00	Approved Penalty \$0.00
NOTES							

CASE NO	WARD	OWNER NAME	C/O NAME	SITE ADDRESS	LOT CLEANED BY	BUILDING DEMOLISHED BY	TOTAL CLEANING COST w/Penalty
14-229.3	2	Bell Prop. Design Group, LLC		217 20th Street South	Public Works	N/A	\$164.00
		ASBESTOS SAMPLES \$0.00	ASBESTOS REMOVAL \$0.00	PUBLIC WORKS \$164.00	ATTORNEY FEES \$0.00	LEGAL ADVERTISING \$0.00	Approved Penalty \$0.00
NOTES							

CASE NO	WARD	OWNER NAME	C/O NAME	SITE ADDRESS	LOT CLEANED BY	BUILDING DEMOLISHED BY	TOTAL CLEANING COST w/Penalty
14-289.1	2	Robert/Rachel Sloan		109 Poplar Street	Public Works	N/A	\$119.00
		ASBESTOS SAMPLES \$0.00	ASBESTOS REMOVAL \$0.00	PUBLIC WORKS \$119.00	ATTORNEY FEES \$0.00	LEGAL ADVERTISING \$0.00	Approved Penalty \$0.00
NOTES							

CASE NO	WARD	OWNER NAME	C/O NAME	SITE ADDRESS	LOT CLEANED BY	BUILDING DEMOLISHED BY	TOTAL CLEANING COST w/Penalty
14-478.1	6	Barry Artz		163 Pleasant Valley Drive	Public Works	N/A	\$119.00
		ASBESTOS SAMPLES \$0.00	ASBESTOS REMOVAL \$0.00	PUBLIC WORKS \$119.00	ATTORNEY FEES \$0.00	LEGAL ADVERTISING \$0.00	Approved Penalty \$0.00
NOTES							

CASE NO	WARD	OWNER NAME	C/O NAME	SITE ADDRESS	LOT CLEANED BY	BUILDING DEMOLISHED BY	TOTAL CLEANING COST w/Penalty
							\$0.00
		ASBESTOS SAMPLES	ASBESTOS REMOVAL	PUBLIC WORKS	ATTORNEY FEES	LEGAL ADVERTISING	Approved Penalty
NOTES							

CASE NO	WARD	OWNER NAME	C/O NAME	SITE ADDRESS	LOT CLEANED BY	BUILDING DEMOLISHED BY	TOTAL CLEANING COST w/Penalty
							\$0.00
		ASBESTOS SAMPLES	ASBESTOS REMOVAL	PUBLIC WORKS	ATTORNEY FEES	LEGAL ADVERTISING	Approved Penalty
NOTES							

B. Discuss/Approve Resolution Amending the Bond Resolution Adopted on April 21, 2015, in connection with the Moore's Creek Crossing Tax Increment Bond Financing.

Steve Edds, with Baker Donelson, came forth and apprised the Mayor and Council on a Resolution amending the Bond Resolution that was adopted on April 21, 2015, in connection with the Moore's Creek Crossing Tax Increment Bond Financing. There came on for consideration a matter related to tax Increment financing bonds of the City of Columbus, Mississippi and, after a discussion of the subject matter, Council Member Box offered and moved the adoption of the Resolution authorizing and directing the supplement and amendment of a Resolution of the City Council of the City of Columbus, Mississippi, authorizing the sale and issuance 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 said City, and for related purposes. Council Member Gavin seconded the motion to adopt the foregoing Resolution and the question being put to a roll call vote, the result was as follows:

COUNCIL MEMBER TAYLOR	voted: <u>YES</u>
COUNCIL MEMBER MICKENS	voted: <u>YES</u>
COUNCIL MEMBER BOX	voted: <u>YES</u>
COUNCIL MEMBER TURNER	voted: <u>YES</u>
COUNCIL MEMBER KARRIEM	voted: <u>YES</u>
COUNCIL MEMBER GAVIN	voted: <u>YES</u>

THE RESOLUTION FOLLOWS:

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

RESOLUTION AUTHORIZING AND DIRECTING THE SUPPLEMENT AND AMENDMENT OF A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLUMBUS, MISSISSIPPI AUTHORIZING THE SALE AND ISSUANCE 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 SAID CITY; 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, by resolution adopted on April 21, 2015 (the "Bond Resolution"), the Governing Body authorized and directed the sale and issuance of Taxable Tax Increment Financing Bonds (Moore's Creek Crossing Project), Series 2015 (the "Bonds") of the City in an aggregate principal amount not to exceed Two Million Five Hundred Thousand Dollars (\$2,500,000); and

WHEREAS, pursuant to the Bond Resolution, the Governing Body established a debt service reserve fund (the "Reserve Fund") to secure the Bonds; and

WHEREAS, the Governing Body desires to supplement and amend the Bond Resolution to clarify the use and deposit of moneys into the Reserve Fund.

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

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

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

Section 16 of the Bond Resolution is amended and supplemented to read as follows:

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 State law. 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 Account of the Reserve Fund (as such terms are 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 Account 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. Any surplus of the City's Tax Increment shall be deposited to the Surplus Account (as hereinafter defined) of the Reserve Fund. 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 make the final payments of principal and interest on the Bonds and, if sufficient, to call such Bonds for redemption at the earliest possible date.

Section 18 of the Bond Resolution is amended and supplemented to read as follows:

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 created within the Reserve Fund a Debt Service Reserve Account (the "Reserve Account") and a Surplus Account (the "Surplus Account"). There shall be deposited into the Reserve Account a portion of the proceeds of the Bonds plus that portion of the Tax Increment specified in Section 16(a) of this resolution until the Reserve Account is fully funded.

The City shall make the deposits specified above into the Reserve Account until such time as the amount on deposit in the Reserve Account is equal to the Reserve Fund Requirement. Any investment earnings or moneys on deposit in the Reserve Account shall remain in the Reserve Fund until such time as the Reserve Fund Requirement is achieved. If the amount on deposit in the Reserve Account 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 Surplus Account.

Notwithstanding anything herein or in the Interlocal Agreement to the contrary, once the Reserve Account is fully funded, any portion of the City's Tax Increment not needed to pay debt service on the Bonds or to replenish the Reserve Account in a given year will be deposited to the Surplus Account. Money's in the Surplus Account will be used to pay debt service on the Bonds in the event that the Tax Increment is insufficient to pay the debt service on the Bonds and to redeem Bonds, as more particularly described below.

If the moneys on deposit in the Bond Fund are insufficient to pay the debt service coming

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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 as follows: first, from the Surplus Account to the extent funds are available therein; then, in the event that the amount in the Surplus Account does not cover the deficiency, from the Reserve Account.

If a deficiency occurs in the Reserve Account, the City has agreed to use any portion of the Tax Increment not needed for debt service on the Bonds to replenish the Reserve Account. Any amounts in the Surplus Account and the Reserve Account shall be used by the City to make the final payments of principal and interest on the Bonds or, if sufficient, to call such Bonds for optional redemption at the earliest possible date. 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.

Except as amended pursuant to the provisions hereof, the terms and provisions of the Bond Resolution are hereby ratified and confirmed.

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.

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 **GAVIN** seconded the motion to adopt the foregoing resolution and the question being put to a role 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>

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 7th day of July, 2015.

By _____
Robert E. Smith, Sr., Mayor

ATTEST:

By _____
Milton Rawle, Secretary-Treasurer

C. Discuss/Adopt Resolution Authorizing the Sale and Issuance of Not to exceed \$1,250,000 City of Columbus, Mississippi Taxable Tax Increment Financing Bonds (University Mall Project), Series 2015.

Steve Edds also requested that the Council adopt a Resolution authorizing the Sale and Issuance of Not to exceed \$1,250,000 City of Columbus, Mississippi Taxable Tax Increment Financing Bonds (University Mall Project), Series 2015.

Council Member Box offered and moved the adoption of a Resolution directing the issuance and authorizing the negotiated sale of not to exceed one million two hundred fifty thousand dollars (\$1,250,000) taxable tax increment financing bonds (University Mall Project), Series 2015, of the City of Columbus, Mississippi. Council Member Turner seconded the motion to adopt the foregoing Resolution and the question being put to a roll call vote, the result was as follows:

COUNCIL MEMBER TAYLOR	voted: <u>YES</u>
COUNCIL MEMBER MICKENS	voted: <u>YES</u>
COUNCIL MEMBER BOX	voted: <u>YES</u>
COUNCIL MEMBER TURNER	voted: <u>YES</u>
COUNCIL MEMBER KARRIEM	voted: <u>YES</u>
COUNCIL MEMBER GAVIN	voted: <u>YES</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 **BOX** offered and moved the adoption of the following resolution:

RESOLUTION DIRECTING THE ISSUANCE AND AUTHORIZING THE NEGOTIATED SALE OF NOT TO EXCEED ONE MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS (\$1,250,000) TAXABLE TAX INCREMENT FINANCING BONDS (UNIVERSITY MALL 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; 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, Hutton Growth One, LLC, and its affiliates, including any successors and/or assigns thereto (the "Developer"), has requested that the City issue its tax increment financing bonds in a principal amount of not to exceed One Million Two Hundred Fifty Thousand Dollars (\$1,250,000), in one or more series, in order to finance the cost of installing, constructing and/or reconstructing various infrastructure improvements (the "Improvements"), including, but not limited to, the demolition of buildings, the installation, rehabilitation and/or relocation of utilities such as water and sanitary sewer, the construction, renovation, or rehabilitation of drainage improvements, roadways, curbs and gutters, sidewalks, on-site parking, paving and other related parking lot improvements, the relocation of electrical lines, lighting, signalization, landscaping 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 commercial retail development known as "The University Mall Redevelopment Project" and located within the City limits at the intersection of U.S. Highway 45 and Wilkins-Wise Road, which will include the demolition of the existing University Mall and the construction of new retail space which will adjoin the Belk Department Store (the "Project") and improvements to the parking lot owned by Belk and adjacent to the Project; and

WHEREAS, the Developer has estimated the total cost of the Project to be approximately Eight Million Dollars (\$8,000,000); and

WHEREAS, the Governing Body adopted a resolution on October 15, 2013 (the "October Resolution"), declaring its intention to sell and issue tax increment financing bonds of the City (the "Bonds"), in one or more series, in a total aggregate principal amount of not to exceed One Million Two Hundred Fifty Thousand Dollars (\$1,250,000) in order to finance a portion of the costs of the Improvements; and

WHEREAS, the October Resolution also set a public hearing to consider the approval of a Tax Increment Financing Plan, University Mall Redevelopment Project, City of Columbus, Mississippi, October 2013 (the "TIF Plan") in connection with the issuance of the Bonds and the financing of the Improvements; and

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WHEREAS, in connection with the sale and issuance of the Bonds, the Developer has requested the City to pledge to the payment of the debt service on the Bonds, 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 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, 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, University Mall Redevelopment 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) a Development and Reimbursement Agreement (the "Development Agreement"), by and between the City and the Developer, setting forth the agreement of the City and the Developer in connection with the (i) the construction and installation of the Project, (ii) the construction and installation of the Improvements by the Developer; and (iii) 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 (b) 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 (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, University Mall Redevelopment Project, Lowndes County, Mississippi, October 2013 in connection with the Project and authorized the County to enter into the Interlocal Agreement; and

WHEREAS, on February 17, 2015, the Governing Body adopted a resolution approving the form of an Amended and Restated Development and Reimbursement Agreement (the "Amended Development Agreement"), by and between the City and the Developer, amending the Development Agreement; 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

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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 (University Mall Project), Series 2015 (the "Bonds") in an aggregate principal amount not to exceed One Million Two Hundred Fifty Thousand Dollars (\$1,250,000); 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)

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

(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 (University Mall Project), Series 2015 of the City in a total aggregate principal amount of not to exceed One Million Two Hundred Fifty Thousand Dollars (\$1,250,000).

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 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, or at the written election of a registered owner of \$1,000,000 or more in aggregate principal amount of Bonds delivered to the Paying Agent at least one business day prior to the record date for which such election will be effective, by wire transfer to such registered owner.

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:

[FORM OF BOND]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE PAYING AND TRANSFER AGENT (AS HEREINAFTER DEFINED) FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

INTEREST ON THIS BOND SHOULD BE TREATED AS INCLUDABLE
IN GROSS INCOME OF THE HOLDER HEREOF FOR
FEDERAL INCOME TAX PURPOSES

Number R-_____

\$_____

UNITED STATES OF AMERICA

STATE OF MISSISSIPPI

CITY OF COLUMBUS

TAXABLE TAX INCREMENT FINANCING BONDS

(UNIVERSITY MALL PROJECT), SERIES 2015

INTEREST
RATE

%

MATURITY
DATE

_____ 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

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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 ____ and _____ of each year, commencing _____ 1, 20____ 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 (University Mall 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 October 15, 2013, November 5, 2013, February __, 2015 and July 7, 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 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 January 15, 2014, by and between the City and the County (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

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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.

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: _____

VALIDATION CERTIFICATE

STATE OF MISSISSIPPI)
) ss:
COUNTY OF LOWNDES)

I, Milton Rawle, Secretary/Treasurer of the City of Columbus, Mississippi, do hereby certify that the issuance of the Bonds of which the within bond is one has been duly registered by me as a limited obligation of said City pursuant to law in a book kept by said City for that purpose and has been validated and confirmed by decree of the Chancery Court of Lowndes County, Mississippi, rendered on the _____ day of _____, 2015 pursuant to the Act.

Secretary/Treasurer

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

(Name and Address of Assignee)

the within bond and does hereby irrevocably constitute and appoint _____
_____ as registrar and transfer agent to transfer the said bonds on the records kept for registration thereof with full power of substitution in the premises.

Signature guaranteed:

(Bank, Trust Company or Paying Agent)

(Authorized Officer)

Date of Assignment: _____

Insert Social Security Number or other Tax Identification Number of Assignee

NOTICE: The signature to this Assignment must correspond with the name of the registered owner as it appears upon the face of the within 2006 Bond in every particular, without any alteration whatever, and must be guaranteed by a commercial bank or trust company or a member of a national securities exchange who is a member of a Medallion Signature Guarantee Program.

[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

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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, University Mall 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;**
- (d) the City's Sales Tax Increment, monthly as collected; and**
- (e) 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 State law. 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 Account of the Reserve Fund (as such terms are 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 Account 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. Any surplus of the City's Tax Increment shall be deposited to the Surplus Account (as hereinafter defined) of the Reserve Fund. 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 make the final payments of principal and interest on the Bonds and, if sufficient, to call such Bonds for redemption at the earliest possible date.

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, University Mall 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, University Mall Project" (the "Reserve Fund"). There shall be created within the Reserve Fund a Debt Service Reserve Account (the "Reserve Account") and a Surplus Account (the "Surplus Account"). There shall be deposited into the Reserve Account a portion of the proceeds of the Bonds plus that portion of the Tax Increment specified in Section 16(a) of this resolution until the Reserve Account is fully funded.

(a) The City shall make the deposits specified above into the Reserve Account until such time as the amount on deposit in the Reserve Account is equal to the Reserve Fund Requirement. Any investment earnings or moneys on deposit in the Reserve Account shall remain in the Reserve Fund until such time as the Reserve Fund Requirement is achieved. If the amount on deposit in the Reserve Account 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 Surplus Account.

(b) Notwithstanding anything herein or in the Interlocal Agreement to the contrary, once the Reserve Account is fully funded, any portion of the City's Tax Increment not needed to pay debt service on the Bonds or to replenish the Reserve Account in a given year will be deposited to the Surplus Account. Money's in the Surplus Account will be used to pay debt service on the Bonds in the event that the Tax Increment is insufficient to pay the debt service on the Bonds and to redeem Bonds, as more particularly described below.

(c) 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 as follows: first, from the Surplus Account to the extent funds are available therein; then, in the event that the amount in the Surplus Account does not cover the deficiency, from the Reserve Account.

(d) If a deficiency occurs in the Reserve Account, the City has agreed to use any portion of the Tax Increment not needed for debt service on the Bonds to replenish the Reserve Account.

(e) Any amounts in the Surplus Account and the Reserve Account shall be used by the City to make the final payments of principal and interest on the Bonds or, if sufficient, to call such Bonds for optional redemption at the earliest possible date. 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..

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 Preliminary Official Statement 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 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 22. The Form of Requisition 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 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 23. 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 24. 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 25. 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 26. 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 27. 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 28. 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 29. 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 30. 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 **TURNER** seconded the motion to adopt the foregoing resolution and the question being put to a role 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>

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 7th day of July, 2015.

By _____
Robert E. Smith, Sr., Mayor

ATTEST:

By _____
Milton Rawle, Secretary-Treasurer

MINUTES
July 7, 2015

EXHIBIT A
BOND PURCHASE AGREEMENT

MINUTES
July 7, 2015

EXHIBIT B
PRELIMINARY OFFICIAL STATEMENT

MINUTES
July 7, 2015

EXHIBIT C
FORM OF REQUISITION

D. Discuss/Approve Derelict Property Docket.

Brian Pitts, et al.
427 Winterset Drive
Case No. 15-214 Lot

The General Counsel called cause number **15-214**. Brian Pitts came forth and stated that the property was cleaned today and has pictures on his phone. Council Member Gavin made a motion to continue this case until the next Council Meeting to allow Code Enforcement Office Tomarris Jones to view the property. Council Member Turner seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

DANNY CAMERON
237 Byrnes Circle
Case Number 15-229 Lot

The General Counsel called cause number **15-229**. 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 Turner 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 Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

ALFRED JR. AND KATRINA HILL
5th Street South
Case Number 15-237 Lot

The General Counsel called cause number **15-237**. Alfred and Katrina Hill came forth and requested an extension of 30 days for the 5th Street South remediation. Code Enforcement Officer Tomarris Jones concurred with the request of a **30-day extension** to remediate 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 thirty (30) days to remediate the lot 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 Box seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

HATCHER INVESTMENT PROPERTIES
2603 – 5th Avenue North
Case Number 15-246 Lot

The General Counsel called cause number **15-246**. 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 Turner made a motion in accordance with Section 21-19-11 of the Mississippi Code, and for an Order stating the City may remediate 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 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 Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

NORMAN JAMISON
431 – 15th Street South
Case Number 15-254 Lot

The General Counsel called cause number **15-254**. 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 remediate 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 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.

**RVFM 7, LLC c/o
OPERATIONS DEPARTMENT
725 – 18th Street North
Case Number 15-269 Structure**

The General Counsel called cause number **15-269**. No one appeared. Code Enforcement Officer Tomarris Jones requested to secure the unsecured structure. stated the property has been **remediated** by the owner, and it is his recommendation to enter the proposed Order under Section 21-19-11 of the Mississippi Code, finding that this property was in such a state of uncleanliness as to be a menace to the public health and safety of the community. This Order should provide for such re-entry as the Statute allows. Council Member Karriem made a motion 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 six (6) times in a 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 Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

**BS PROPERTIES OF MS, LLC
Byrnes Circle
Case Number 15-231 Lot**

The General Counsel called cause number **15-231**. No one appeared. Code Enforcement Officer Tomarris Jones stated the property has been **remediated** by the owner, and it is his recommendation to enter the proposed Order under Section 21-19-11 of the Mississippi Code, finding that this property was in such a state of uncleanliness as to be a menace to the public health and safety of the community. This Order should provide for such re-entry as the Statute allows. Council Member Karriem made a motion 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 Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

JOHN STRINGFELLOW
1301 – 4TH Street South
Case Number 15-236 Lot

The General Counsel called cause number **15-236**. No one appeared. Code Enforcement Officer Tomarris Jones stated the property has been **remediated** by the owner, and it is his recommendation to enter the proposed Order under Section 21-19-11 of the Mississippi Code, finding that this property was in such a state of uncleanliness as to be a menace to the public health and safety of the community. This Order should provide for such re-entry as the Statute allows. Council Member Karriem made a motion 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 Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

O'LEE DOSS
409 – 13th Avenue South
Case Number 15-238 Lot

The General Counsel called cause number **15-238**. No one appeared. Code Enforcement Officer Tomarris Jones stated the property has been **remediated** by the owner, and it is his recommendation to enter the proposed Order under Section 21-19-11 of the Mississippi Code, finding that this property was in such a state of uncleanliness as to be a menace to the public health and safety of the community. This Order should provide for such re-entry as the Statute allows. Council Member Karriem made a motion 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 Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

SAMMIE AND DEBRA HILL
113 Poplar Street
Case Number 15-241 Lot

The General Counsel called cause number **15-241**. No one appeared. Code Enforcement Officer Tomarris Jones stated the property has been **remediated** by the owner, and it is his recommendation to enter the proposed Order under Section 21-19-11 of the Mississippi Code, finding that this property was in such a state of uncleanliness as to be a menace to the public health and safety of the community. This Order should provide for such re-entry as the Statute allows. Council Member Karriem made a motion 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 Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

STANLEY TAGGART
2211 – 7th Avenue North
Case Number 15-263 Lot

The General Counsel called case number **15-263**. No one appeared. Code Enforcement Officer Tomarris Jones stated the property has been **remediated** by the owner, and it is his recommendation to enter the proposed Order under Section 21-19-11 of the Mississippi Code, finding that this property was in such a state of uncleanliness as to be a menace to the public health and safety of the community. This Order should provide for such re-entry as the Statute allows. Council Member Karriem made a motion 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 Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

SHELIA COLEMAN
2410 – 6th Avenue North

Case Number 15-245 Lot

The General Counsel called cause number **15-245**. Jim Coleman came forth and elaborated on his efforts to remediate the property by donating it to the City and was told that he needed to have the property tested for asbestos and take out a burn permit if no asbestos was present. This process would cost several thousands of dollars. The property has been cleaned now. Code Enforcement Officer Tomarris Jones stated the property has been **remediated** by the owner, and it is his recommendation to enter the proposed Order under Section 21-19-11 of the Mississippi Code, finding that this property was in such a state of uncleanness as to be a menace to the public health and safety of the community. This Order should provide for such re-entry as the Statute allows. Council Member Turner made a motion 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 Box seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

E. Discuss/Approve Proposed Changes to Employee Handbook.

The Legal Counsel and the HR Director presented some proposed changes to the Employee Handbook and requested approval.

Council Member Taylor made a motion to approve the proposed changes to the Disciplinary Action policy in the employee handbook. Council Member Box seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

The proposed changes follows:

DISCIPLINARY ACTION

1. The City of Columbus requires courteous and efficient service from its employees. Each employee has a duty to the City and will be tenured upon good behavior. For good cause shown, disciplinary action may be invoked against an employee, "Good cause" includes, but is not limited to:

- A. Incompetency, inefficiency or inattention to duty
- B. Dishonesty
- C. Intemperance
- D. Immoral conduct while on duty

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- E. Insubordination
 - F. Discourteous treatment of the public or a fellow employee
 - G. Failure to come to work and/or refusal to perform an assigned task
 - H. Failure to wear required uniforms at the required times
 - I. Misuse, abuse, or theft of City property
 - J. Failure to follow an order or orders from your supervisor(s) and/or department head
 - K. Felony convictions or actions which comprise a felonious act or acts
 - L. Any other reason determined in the discretion of the Department Head to merit disciplinary action
 - M. Any other act of omission or commission tending to injure public service, which includes but is not limited to, the other reasons listed here in 1(A) through 1(M).
2. Disciplinary actions which may be taken by the City of Columbus consist of the following:
- A. Written or Oral Reprimand
 - B. Suspension with or without pay
 - C. Demotion
 - D. Dismissal
 - E. Any disciplinary action may be suspended in whole or in part upon good behavior for up to 5 years
 - F. Any combination of the foregoing in whole or in part
3. (a). The department heads are hereby authorized under this policy to suspend, with or without pay, demote or dismiss, upon a showing of good cause, as recommended by the department head, any employee in their department; provided, however, the implementation of such suspension, demotion or dismissal shall not be imposed until the action has been approved by the Mayor and City Council. Employees enrolled in the permanent Civil Service shall also have the procedure followed as set forth in 3(b) hereinafter and as specified in the Rules of the Civil Service Commission. Any department head initiated suspension, demotion or dismissal shall be imposed only after the Department Head, acting as the designated agent of the appointing authority, shall have reduced the accusation to writing and served a copy of same on the affected employee, not less than three (3) days before the issue is to be presented to the Mayor and Council for consideration. The department heads are not authorized to dismiss, suspend or demote an employee without approval in advance by the Mayor and City Council. Motor vehicle accidents involving City employees and City equipment where personal injuries and/or physical damage to City equipment is incurred, will be reviewed by the Chief Operations Officer under the present Municipal Employees' Safety Policy. A department head may request a disciplinary hearing for an employee before the Mayor and City Council on any matter deemed worthy by the department head. The decision on whether or not to impose or use any disciplinary action other than demotion, suspension and dismissal by the Department Head before any hearing with the Mayor and City Council is a discretionary decision of the Department Head.
3. (b). In the event the employee sought to be disciplined or being disciplined is or has been permanently appointed or inducted into Civil Service, then said employee shall receive, prior to

imposition of any suspension, a written statement of the actions or omissions for which discipline is to be imposed, which statement may be in general terms, and a copy served on the employee prior to actual imposition of the discipline or penalty for same. A copy of the statement shall be filed with the Chairman of the Civil Service Commission by the Department Head or his/her designee. The procedure set forth in the remainder of this paragraph will be followed with the employee free to also pursue any other Civil Service remedies that may exist as may from time to time be established by the Civil Service Commission.

3. (c). Suspensions, demotions and dismissals shall be heard by the Mayor and City Council with the matter being set on the Agenda of the Mayor and City Council, with notice given to the employee, as soon as practicable after the occurrence of the conduct giving rise to discipline, and same shall consist of the time of the hearing, an outline of the employee's activities which, in the opinion of the Department Head, merits disciplinary action, and rights of the accused employee to attend, present witnesses and to have an attorney at the employee's expense, and to cross examine witnesses presented by the Department Head. The Mayor and City Council, after such hearing, shall assign such disciplinary actions as it deems necessary, taking into account the facts presented by the Department Head and the employee.

Pat Mitchell, Human Resources Director requested that the language in the Retiree Insurance coverage be changed to reflect changes made October 1, 2014.

Council Member Karriem made a motion to approve this change to the Employee Handbook. Council Member Turner seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

The Change Follows:

RETIREE INSURANCE

Effective 10/1/14, any full-time employee is eligible to continue the health insurance plan that is currently in effect at the time of separation from the City's employment under COBRA provisions. The Continuation Coverage Form must be completed prior to exiting the City's employment or prior to the end of 60 days after the employee exits.

F. Discuss/Approve Letter of Support for H.R. 2775, "Remote Transactions Parity Act."

David Armstrong apprised the Mayor and Council on this request, which is a letter in support of the Internet Sales Tax Act.

Council Member Box made a motion to approve writing a letter in support of

H. R. 2775, "Remote Transactions Parity Act." Council Member Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

G. Discuss/Approve final change order and payment for 14th Ave. Ditch Improvement Project, contingent upon final punchlist completion.

Kevin Stafford with Neel-Schaffer came forward and apprised the Mayor and Council on the final Change Order and payment for the 14th Avenue Ditch Improvement Project.

Council Member Gavin made a motion to approve the final Change Order for the 14th Avenue Ditch Improvement Project contingent upon final punchlist completion. Council Member Turner seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

Council Member Turner made a motion to make the final payment for the 14th Avenue Ditch Improvement Project in the amount of \$260,636.95, contingent upon the final punchlist completion. Council Member Box seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

Kevin Stafford also reported that approximately \$75,000 of the budget match was not spent and will return to the general fund.

Mayor Smith recommended using the unused \$75,000 match to replace the collapsed culvert at 17th Street South and College St.

Council Member Taylor made a motion to return the \$75,000 match to the general fund and use it for replacing the collapsed culvert at 17th Street South and College Street. Council Member Box seconded the motion.

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

The motion carried with a 4/2 vote.

H. Discuss/Approve lowest bid award for the Phase 2 Infrastructure Improvement Project.

Kevin Stafford requested approval of the lowest bid award for the Phase 2 Infrastructure Improvement Project.

Council Member Taylor made a motion to award the lowest bid for the Phase 2 Infrastructure Improvement Project to Weathers Construction, Inc. in the amount of \$671,367.00. Council Member Karriem seconded the motion.

All Council Members voted in favor of the motion.

The motion passed.

I. Discuss/Approve rejection of all bids for Deer Run bridge replacement.

Kevin Stafford requested that the Council reject all bids for the Deer Run Bridge replacement.

Council Member Gavin made a motion to reject all bids for the Deer Run Bridge replacement. Council Member Box seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

J. Discuss/Approve Acceptance of DPS “Stop the Violence Against Women Grant” of \$40,252 and approve 30% local match of \$12,076.

Council Member Taylor made a motion to accept the MS “STOP Violence Against Women Formula Grant” in the amount of \$40,252.00 with a 30% City match in the amount of \$12,076.00. Council Member Box seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

K. Discuss/Approve payment to vendor for cabinetry work in new Community Outreach office.

Council Member Karriem made a motion to approve payment to David Hill for Cabinetry work in the new Community Outreach office in the amount of \$2,500.00. Council Member Gavin seconded the motion.

All Council Members voted in favor of the motion.

The motion carried.

IX. EXECUTIVE SESSION:

There were no Executive Session matters.

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 Gavin and unanimous vote, the Mayor announced that the meeting was ADJOURNED.

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

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

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