

## RESOLUTION NO. 1925

### **A RESOLUTION AUTHORIZING THE PUBLIC SALE OF APPROXIMATELY \$4,250,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015A, OF THE CITY OF GARDNER, KANSAS.**

**WHEREAS**, the City of Gardner, Kansas, (the “City”), has previously entered into a Loan Agreement with the Kansas Department of Health and Environment acting on behalf of the State of Kansas (“KDHE”), effective as of November 30, 2005, as amended, for a project designated by KDHE as project number KPWSLF 2446 (the “2005 Loan”); and

**WHEREAS**, the Governing Body of the City has determined it is desirable to issue general obligation refunding bonds to refund the 2005 Loan to provide for interest cost savings for the City;

**NOW, THEREFOR, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF GARDNER, KANSAS, AS FOLLOWS:**

**Section 1.** The General Obligation Refunding Bonds, Series 2015A, of the City of Gardner, Kansas (the “City”), in the principal amount of approximately \$4,250,000 (the “Bonds”), shall be offered at competitive public sale June 15, 2015, at 11:00 a.m., Central Daylight Saving Time, or at such other date and time approved by the City Finance Director provided such date is a City Council meeting date.

**Section 2.** The Finance Director, in conjunction with Ehlers & Associates, Inc., the City’s Financial Advisor, is authorized and directed to receive bids for the purchase of the Bonds on behalf of the City at the specified time and place and to deliver a report on all bids so received to the Governing Body at its meeting to be held at 7:00 p.m. on the sale date at which meeting the Governing Body shall review the bids and act on the acceptance of the best bid. Such bids may be received electronically through an experienced municipal bond electronic bid provider and through other means determined by the Finance Director, in consultation with the City’s Bond Counsel, Kutak Rock LLP, and Financial Advisor, to be in the best interest of the City. The issuance of the Bonds is conditioned on net present value savings to the City in an amount that is not less than 3%.

**Section 3.** The Mayor and City Clerk are authorized to cause to be prepared and executed a preliminary official statement for use in connection with the public sale of the Bonds.

**Section 4.** The Finance Director is authorized and directed to give, or cause to be given, notice of the bond sale by publishing a summary of the notice of bond sale not less than six days before the date of the bond sale in the official City newspaper and the *Kansas Register* and by making copies of the notice of bond sale and preliminary official statement available to prospective purchasers of the Bonds.

**Section 5.** For the purpose of enabling the purchaser of the Bonds (the “Original Purchaser”) to comply with the requirements of Rule 15c2-12(b)(1) of the Securities Exchange Commission, the appropriate officers of the City are authorized, if requested, to provide the Original Purchaser a letter or certification to the effect that the City deems the information contained in the preliminary official statement to be “final” as of its date, except for the omission of such information as is permitted by Rule 15c2-12(b)(1), and to take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Original Purchaser to comply with the requirement of such Rule.

**Section 6.** The City agrees to provide to the Original Purchaser within seven business days of the date of the sale of the Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the Original Purchaser, whichever is earlier, sufficient copies of the final official statement to enable the Original Purchaser to comply with the requirements of Rule 15c2-12(b)(4) of the Securities and Exchange Commission and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

**Section 7.** The City agrees to enter into a written agreement or contract on or before the date of delivery of the Bonds to provide ongoing disclosure about the City for the benefit of the holders of the Bonds as required by Rule 15c2-12(b)(5)(i) of the Securities and Exchange Commission (the “Rule”). The City further designates Kutak Rock LLP as an agent of the City for the purpose of obtaining and disseminating information in connection with the Rule if requested by the City.

**Section 8.** The City Administrator; the Finance Director; the City Clerk; the City’s Bond Counsel; the Financial Advisor; and the other officers and representatives of the City are authorized and directed to take such other action as may be necessary to carry out the public sale of the Bonds, including, but not limited to, providing notice of prepayment of the 2005 Loan to KDHE.

**Section 9.** This Resolution shall be in full force and effect from and after its adoption.

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**ADOPTED** by the Governing Body of the City of Gardner, Kansas, on May 18, 2015.

CITY OF GARDNER, KANSAS

(SEAL)

/s/ Chris Morrow  
Chris Morrow, Mayor

Attest:

/s/ Jeanne Koontz  
Jeanne Koontz, City Clerk