

At the regular meeting of the Shiawassee County Board of Commissioners held on Thursday, July 15, 2021, in the Commissioner Chambers, Surbeck Building, Corunna, Michigan:

The meeting was called to order by Chairman Root at 5:00 p.m.

Pledge of Allegiance was recited.

Invocation was offered by Vice-Chairman Marks.

All commissioners present with Commissioner Brodeur excused.

It was moved by Commissioner Plowman, seconded by Commissioner Garber to approve the agenda as presented. Motion carried.

It was moved by Commissioner Garber, seconded by Commissioner Holzhausen to approve the minutes of the June 17, 2021 Board of Commissioners meeting. Motion carried.

It was moved by Commissioner Plowman, seconded by Commissioner Garber to approve the bills listed on the Invoice Edit Reports dated June 17, 2021, June 17, 2021, June 24, 2021, June 25, 2021, July 1, 2021, and to include Wire Transfers, ACH and EFT's for a grand total of \$ 3,078,302.18 and authorize warrants be drawn from the Treasury for the same. Motion carried with the following roll call vote of 6 yeas: Commissioners Webster, Holzhausen, Plowman, Garber, Marks and Chairman Root. 0 nays.

It was moved by Commissioner Marks, seconded by Commissioner Holzhausen to approve the bid from Drimby's Tree Service in an amount not to exceed \$7,500. Motion carried with the following roll call vote of 6 yeas: Commissioners Holzhausen, Garber, Marks, Plowman, Webster and Chairman Root. 0 nays.

It was moved by Commissioner Marks, seconded by Commissioner Holzhausen to approve the bid from JMR Masonry Company in amount not to exceed \$10,885 for blocking of the jail windows. Motion carried with the following roll call vote of 6 yeas: Commissioners Garber, Marks, Webster, Plowman, Holzhausen, and Chairman Root. 0 nays.

It was moved by Commissioner Marks, seconded by Commissioner Plowman to approve the filling of a Maintenance I position partially dedicated to the parks, grade 2, step 3. Motion carried with the following roll call vote of 6 yeas: Commissioners Garber, Marks, Webster, Holzhausen, Plowman and Chairman Root. 0 nays.

It was moved by Commissioner Marks, seconded by Commissioner Holzhausen to approve the PA 116 Farmland Agreement Applications 2100002-2100011 for the David R. Williams Trust as presented. Motion carried with the following roll call vote of 6 yeas: Commissioners Marks, Plowman, Webster, Holzhausen, Garber and Chairman Root. 0 nays.

It was moved by Commissioner Marks, seconded by Commissioner Garber to approve the minutes of the July 12, 2021, Economic and Physical Development Committee meeting.

It was moved by Commissioner Plowman, seconded by Commissioner Garber to approve the 2022 Child Care Budget for submission to state as presented. Motion carried with the following roll call vote of 6 yeas: Commissioners Webster, Holzhausen, Garber, Marks, Plowman and Chairman Root. 0 nays.

It was moved by Commissioner Plowman, seconded by Commissioner Holzhausen to approve the Resolution 21-07-11 for the refunding of bonds. Motion carried with the following roll call vote of 6 yeas: Commissioners Webster, Holzhausen, Garber, Marks, Plowman and Chairman Root. 0 nays.

**RESOLUTION NO 21-07-11
BOARD OF COMMISSIONERS
SHIAWASSEE COUNTY**

At a regular meeting of the Board of Commissioners of the County of Shiawassee, Michigan held on July 15, 2021.

PRESENT:

ABSENT: _____

**RESOLUTION TO AUTHORIZE
ISSUANCE OF REFUNDING BONDS**

The following resolution was made by _____ and seconded by _____:

WHEREAS, the County of Shiawassee (the "County") issued its (i) General Obligation Limited Tax Capital Improvement Bonds, Series 2010A, dated as of July 8, 2010, in the principal amount of \$2,790,000 (the "Series 2010A Bonds") and (ii) General Obligation Limited Tax Capital Improvement Bonds, Series 2010B, dated as of July 8, 2010, in the principal amount of \$1,210,000 (the "Series 2010B Bonds" together with the Series 2010A Bonds, the "Series 2010AB Bonds") for the purpose of acquiring and improving the Shiawassee County Community Mental Health Authority ("Authority") facility located at 1555 Industrial Drive, Owosso, Michigan (the "Facility"); and

WHEREAS, the County issued its Taxable General Obligation Limited Tax Capital Improvement Bonds (Energy Conservation Improvements), Series 2010, dated as of September 23, 2010, in the principal amount of \$880,000 (the "Series 2010 Energy Conservation Bonds" and together with the Series 2010AB Bonds, the "Prior Bonds") for the purpose of paying a portion of the cost of acquiring and installing multiple energy saving measures to existing buildings owned by the County; and

WHEREAS, the County leased the Facility to the Authority pursuant to a contract of lease dated as of July 8, 2010 (the "Contract of Lease"), which provided for the payment of cash rentals by the Authority to the County in amounts sufficient to provide for the repayment of the Series 2010AB Bonds; and

WHEREAS, the Prior Bonds remain outstanding in various principal amounts, and the County has been advised that certain of the Prior Bonds could be redeemed and thereby secure savings for the County and benefit the taxpayers of the County; and

WHEREAS, Part VI of Act No. 34, Public Acts of Michigan, 2001, as amended ("Act 34"), authorizes the issuance of refunding bonds for the purpose of refunding all or part of the County's outstanding securities, including the Prior Bonds; and

WHEREAS, the Board of Commissioners of the County has determined that it is in the best interest of the County to secure savings for the County through the issuance in one or more series of such refunding bonds to be sold at one or more negotiated sales by the County Administrator and to amend the Contract of Lease to provide for the payment of cash rentals by the Authority to the County in amounts at least sufficient to provide for the repayment of refunding bonds each as hereinafter described; and

NOW, THEREFORE, BE IT RESOLVED that:

1. **AUTHORIZATION OF BONDS – PURPOSE.** Bonds of the County aggregating the principal sum of not to exceed Three Million Three Hundred Thousand Dollars (\$3,300,000) (the "Refunding Bonds") shall be issued in one or more series and sold pursuant to the provisions of Act 34, and other applicable statutory provisions, for the purpose of refunding all or part of the Prior Bonds. The County Administrator is hereby designated as the "Authorized Officer" for purposes of this resolution. The Authorized Officer is authorized to designate which of the Prior Bonds shall be refunded (as so designated, the "Prior Bonds To Be Refunded").

2. **BOND DETAILS.** The Refunding Bonds shall be designated "Limited Tax General Obligation Refunding Bonds, Series 2021," with the word "Taxable" (or a similar designation) if bonds are issued as bonds the interest on which is not excluded from gross income for federal income tax purposes, and such other designation as shall be determined by order of the Authorized Officer; shall be dated as of the date of delivery thereof; shall be numbered from 1 upwards; shall be fully registered; shall be in denominations and bear interest at a rate or rates not exceeding 5% per annum as shall be determined by order of the Authorized Officer; shall be payable on such dates as shall be determined by order of the Authorized Officer; and shall be serial bonds and/or term bonds and mature on such dates and in such years as shall be determined by order of the Authorized Officer; provided, however, that the final maturity shall not be later than October 1, 2032.

3. **PAYMENT OF PRINCIPAL AND INTEREST.** The principal of and interest on the Refunding Bonds shall be payable in lawful money of the United States. Principal shall be payable upon presentation and surrender of the Refunding Bonds to the bond registrar and paying agent as they severally mature; provided, however, the Authorized Officer may determine by order that presentation and surrender of the bonds to the bond registrar and paying agent are not required for payment of some or all of the principal installments, and in such case such principal installments shall be paid to the registered owner of the bonds as shown on the registration books. Interest shall be paid to the registered owner of each

Refunding Bond as shown on the registration books at the close of business on the 15th day of the calendar month preceding the month in which the interest payment is due. Interest shall be paid when due by check or draft mailed by the bond registrar and paying agent to the registered owner at the registered address.

4. **PRIOR REDEMPTION.** The Refunding Bonds shall be subject to mandatory and/or optional redemption prior to maturity upon such terms and conditions as shall be determined by order of the Authorized Officer.

5. **BOOK-ENTRY SYSTEM.** If requested by the original purchaser of the Refunding Bonds and determined by the Authorized Officer to be in the best interest of the County, initially, one fully-registered Refunding Bond for each maturity, in the aggregate amount of such maturity, shall be issued in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), for the benefit of other parties (the “Participants”) in the book-entry-only transfer system of DTC. In the event the County determines that it is in the best interest of the County not to continue the book-entry system of transfer or that the interests of the holders of the Refunding Bonds might be adversely affected if the book-entry system of transfer is continued, the County may notify DTC and the bond registrar and paying agent, whereupon DTC will notify the Participants of the availability through DTC of Refunding Bond certificates. In such event, the bond registrar and paying agent shall deliver, transfer and exchange Refunding Bond certificates as requested by DTC and any Participant or “beneficial owner” in appropriate amounts in accordance with this resolution. DTC may determine to discontinue providing its services with respect to the Refunding Bonds at any time by giving notice to the County and the bond registrar and paying agent and discharging its responsibilities with respect thereto under applicable law or the County may determine that DTC is incapable of discharging its duties and may so advise DTC. In either such event, the County shall use reasonable efforts to locate another securities depository. Under such circumstances (if there is no successor securities depository), the County and the bond registrar and paying agent shall be obligated to deliver Refunding Bond certificates in accordance with the procedures established by this resolution. In the event Refunding Bond certificates are issued, the provisions of this resolution shall apply to, among other things, the transfer and exchange of such certificates and the method of payment of principal of and interest on such certificates. Whenever DTC requests the County and the bond registrar and paying agent to do so, the County and the bond registrar and paying agent shall cooperate with DTC in taking appropriate action after reasonable notice to make available one or more separate certificates evidencing the Refunding Bonds to any Participant having Refunding Bonds credited to its DTC account or to arrange for another securities depository to maintain custody of certificates evidencing the Refunding Bonds.

Notwithstanding any other provision of this resolution to the contrary, so long as any Refunding Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of, interest on and redemption premium, if any, on such Refunding Bonds and all notices with respect to the Refunding Bonds shall be made and given, respectively, to DTC. The Authorized Officer is authorized to sign the Blanket Issuer Letter of Representations on behalf of the County in such form as such official signing the Blanket Issuer Letter of Representations deems necessary or appropriate in order to accomplish the issuance of the Refunding Bonds in accordance with law and this resolution.

Notwithstanding any other provision of this section to the contrary, if the Authorized Officer deems it to be in the best interest of the County, the Refunding Bonds shall not initially be issued through the book-entry-only transfer system of DTC.

6. **BOND REGISTRAR AND PAYING AGENT.** The Authorized Officer shall designate, and may enter into an agreement with, a bond registrar and paying agent for the Refunding Bonds which shall be a bank or trust company located in the State of Michigan that is qualified to act in such capacity under the laws of the United States of America or the State of Michigan. The Authorized Officer from time to time as required may designate a similarly qualified successor bond registrar and paying agent. Notwithstanding any provision of this section to the contrary, if the Authorized Officer deems it to be in the best interest of the County, the County Treasurer shall serve as bond registrar and paying agent for the Refunding Bonds.

7. **EXECUTION, AUTHENTICATION AND DELIVERY OF BONDS.** The Refunding Bonds shall be executed in the name of the County by the manual or facsimile signatures of the Chairman of the Board of Commissioners and the County Clerk and authenticated by the manual signature of the bond registrar and paying agent or an authorized representative of the bond registrar and paying agent, and the seal of the County (or a facsimile thereof) shall be impressed or imprinted on the Refunding Bonds. After the Refunding Bonds have been executed and authenticated for delivery to the original purchaser thereof, they shall be delivered by the Authorized Officer to the purchaser of the Refunding Bonds upon receipt

of the purchase price. Additional Refunding Bonds bearing the manual or facsimile signatures of the Chairman of the Board of Commissioners and the County Clerk may be delivered to the bond registrar and paying agent for authentication and delivery in connection with the exchange or transfer of the Refunding Bonds. The bond registrar and paying agent shall indicate on each Refunding Bond the date of its authentication.

8. **EXCHANGE AND TRANSFER OF BONDS.** Any Refunding Bond, upon surrender thereof to the bond registrar and paying agent with a written instrument of transfer satisfactory to the bond registrar and paying agent duly executed by the registered owner or his duly authorized attorney, at the option of the registered owner thereof, may be exchanged for Refunding Bonds of any other authorized denominations of the same aggregate principal amount and maturity date and bearing the same rate of interest as the surrendered Refunding Bond.

Each Refunding Bond shall be transferable only upon the books of the County, which shall be kept for that purpose by the bond registrar and paying agent, upon surrender of such Refunding Bond together with a written instrument of transfer satisfactory to the bond registrar and paying agent duly executed by the registered owner or his duly authorized attorney.

Upon the exchange or transfer of any Refunding Bond, the bond registrar and paying agent on behalf of the County shall cancel the surrendered Refunding Bond and shall authenticate and deliver to the transferee a new Refunding Bond or Bonds of any authorized denomination of the same aggregate principal amount and maturity date and bearing the same rate of interest as the surrendered Refunding Bond. If, at the time the bond registrar and paying agent authenticates and delivers a new Refunding Bond pursuant to this section, payment of interest on the Refunding Bonds is in default, the bond registrar and paying agent shall endorse upon the new Refunding Bond the following: "Payment of interest on this bond is in default. The last date to which interest has been paid is _____, ____."

The County and the bond registrar and paying agent may deem and treat the person in whose name any Refunding Bond shall be registered upon the books of the County as the absolute owner of such Refunding Bond, whether such Refunding Bond shall be overdue or not, for the purpose of receiving payment of the principal of and interest on such Refunding Bond and for all other purposes, and all payments made to any such registered owner, or upon his order, in accordance with the provisions of section 3 of this resolution shall be valid and effectual to satisfy and discharge the liability upon such Refunding Bond to the extent of the sum or sums so paid, and neither the County nor the bond registrar and paying agent shall be affected by any notice to the contrary. The County agrees to indemnify and save the bond registrar and paying agent harmless from and against any and all loss, cost, charge, expense, judgment or liability incurred by it, acting in good faith and without negligence hereunder, in so treating such registered owner.

For every exchange or transfer of Refunding Bonds, the County or the bond registrar and paying agent may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer.

The bond registrar and paying agent shall not be required to transfer or exchange Refunding Bonds or portions of Refunding Bonds that have been selected for redemption.

9. **FORM OF BONDS.** The Refunding Bonds shall be in substantially the following form, with such changes thereto as determined by the Authorized Officer within the parameters of this resolution:

UNITED STATES OF AMERICA
STATE OF MICHIGAN

COUNTY OF SHIAWASSEE
[TAXABLE] LIMITED TAX GENERAL OBLIGATION
REFUNDING BOND, SERIES 2021[___]

INTEREST RATE

MATURITY DATE

DATE OF ORIGINAL ISSUE

CUSIP

Registered Owner:

Principal Amount:

The County of Shiawassee, State of Michigan (the "County"), acknowledges itself indebted to, and for value received hereby promises to pay to, the Registered Owner identified above, or registered assigns, the Principal Amount set forth above on the Maturity Date specified above, unless redeemed prior thereto as hereinafter provided, upon presentation and surrender of this bond at _____, the bond registrar and paying agent, or at such successor bond registrar and paying agent as may be designated pursuant to the Resolution (as hereinafter defined), and to pay to the Registered Owner, as shown on the registration books at the close of business on the 15th day of the calendar month preceding the month in which an interest payment is due, by check or draft drawn upon and mailed by the bond registrar and paying agent by first class mail postage prepaid to the Registered Owner at the registered address, interest on such Principal Amount from _____, _____, or such later date through which interest has been paid until the County's obligation with respect to the payment of such Principal Amount is discharged, at the rate per annum specified above. Interest is payable on the first day of _____ and _____ in each year, commencing on _____, 20___. Principal and interest are payable in lawful money of the United States of America. Interest shall be computed on the basis of a 360-day year of twelve 30-day months.

This bond is one of a series of bonds aggregating the principal sum of _____ Dollars (\$ _____) issued by the County under and pursuant to and in full conformity with the Constitution and Statutes of Michigan (especially Act No. 34, Public Acts of 2001, as amended) and a resolution adopted by the Board of Commissioners of the County on July 14, 2021 and an order of the Authorized Officer (collectively, the "Resolution"), for the purpose of refunding the County's outstanding (i) General Obligation Limited Tax Capital Improvement Bonds, Series 2010A and Taxable General Obligation Limited Tax Capital Improvement Bonds, Series 2010B, each dated as of July 8, 2010, maturing or subject to mandatory redemption in the years ____ through ____ and (ii) Taxable General Obligation Limited Tax Capital Improvement Bonds (Energy Conservation Improvements), Series 2010, dated as of September 23, 2010, maturing in the years ____ through _____. The full faith and credit of the County have been pledged for the prompt payment of the principal of and interest on this bond. The County is required to levy annually ad valorem taxes to pay such principal and interest as the same shall become due. Taxes imposed by the County are subject to constitutional and statutory tax limitations.

This bond is transferable, as provided in the Resolution, only upon the books of the County kept for that purpose by the bond registrar and paying agent, upon the surrender of this bond together with a written instrument of transfer satisfactory to the bond registrar and paying agent duly executed by the Registered Owner or his attorney duly authorized in writing. Upon the exchange or transfer of this bond a new bond or bonds of any authorized denomination, in the same aggregate principal amount and of the same interest rate and maturity, shall be authenticated and delivered to the transferee in exchange therefor as provided in the Resolution, and upon payment of the charges, if any, therein provided. Bonds so authenticated and delivered shall be in the denomination of \$5,000 or any integral multiple of \$5,000 not exceeding the aggregate principal amount for each maturity.

The bond registrar and paying agent shall not be required to transfer or exchange bonds or portions of bonds that have been selected for redemption.

MANDATORY PRIOR REDEMPTION

Bonds maturing in the year ____ are subject to mandatory prior redemption at par and accrued interest as follows:

<u>Redemption Date</u>	<u>Principal Amount of Bonds to be Redeemed</u>
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Bonds or portions of bonds to be redeemed by mandatory redemption shall be selected by lot.

(REPEAT IF MORE THAN ONE TERM BOND)

OPTIONAL PRIOR REDEMPTION

The bonds are not subject to optional redemption prior to maturity.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of the bonds of this series, existed, have happened and have been performed in due time, form and manner as required by law, and that the total indebtedness of the County, including the series of bonds of which this bond is one, does not exceed any constitutional or statutory limitation.

IN WITNESS WHEREOF, the County of Shiawassee, State of Michigan, by its Board of Commissioners, has caused this bond to be executed in its name by the manual or facsimile signatures of the Chairman of the Board of Commissioners and the County Clerk and its corporate seal (or a facsimile thereof) to be impressed or imprinted thereon. This bond shall not be valid unless the Certificate of Authentication has been manually executed by the bond registrar and paying agent or an authorized representative of the bond registrar and paying agent.

COUNTY OF SHIAWASSEE

By: _____
Its: Chairman, Board of Commissioners

And: _____
Its: Clerk

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within mentioned Resolution.

Bond Registrar and Paying Agent

By: _____
Authorized Representative

AUTHENTICATION DATE:

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____ (please print or type name, address and taxpayer identification number of transferee) the within bond and all rights thereunder and hereby irrevocably constitutes and appoints _____ attorney to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed: _____

Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

[END OF BOND FORM]

10. **SECURITY.** The Refunding Bonds shall be limited tax general obligations of the County. The County shall apply cash rental payments received pursuant to the Contract of Lease to the payment of the principal of and interest on the Refunding Bonds as the same shall become due, provided that the County may apply all or a portion of such cash rental payments to the payment of debt service on other obligations which may be issued by the County for the benefit of the Facility. In addition, the full faith and credit of the County are pledged for the prompt payment of the principal of and interest on the Bonds as the same shall become due. Each year the County shall include in its budget as a first budget obligation an amount sufficient to pay such principal and interest as the same shall become due. The ability of the County to raise funds to pay such amounts is subject to applicable constitutional and statutory limitations on the taxing power of the County.

11. **DEBT RETIREMENT FUND.** There is hereby established for the Refunding Bonds a debt retirement fund (the "Debt Retirement Fund") that shall be either a separate or a common fund as permitted by law. From the proceeds of the sale of the Refunding Bonds, there shall be set aside in the Debt Retirement Fund any accrued interest received from the purchaser at the time of delivery of the same and such portion of any premium received from the purchaser on the Refunding Bonds as determined by the Authorized Officer. Cash rental payments received by the County pursuant to the Contract of Lease and the proceeds from taxes levied for the payment of the principal of and interest on the Refunding Bonds shall be deposited into the Debt Retirement Fund. If a separate debt retirement fund is established, the moneys deposited in the Debt Retirement Fund shall be used solely for the purpose of paying the principal of and interest on the Refunding Bonds. If a common debt retirement fund is established, the moneys deposited in the Debt Retirement Fund shall be used solely for the payment of the principal of and interest on the Refunding Bonds and other bonds of like character of the County payable from such common debt retirement fund.

12. **PAYMENT OF COSTS OF ISSUANCE - ESCROW FUND.** The remainder of the proceeds of the Refunding Bonds shall be used to pay the costs of issuance of the Refunding Bonds and to refund the Prior Bonds To Be Refunded. After the costs of issuance have been paid or provided for, the remaining proceeds shall be used, together with any moneys transferred from the debt retirement fund for the Prior Bonds or other available funds of the County in such amounts as determined by the Authorized Officer, to establish an escrow fund (the "Escrow Fund") consisting of cash and investments in direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America or other obligations the principal of and interest on which are fully secured by the foregoing and used to pay the principal of, interest on and redemption premiums, if any, on the Prior Bonds To Be Refunded. The Escrow Fund shall be held by an escrow agent (the "Escrow Agent") pursuant to an Escrow Agreement (the "Escrow Agreement"), which irrevocably shall direct the Escrow Agent to take all necessary steps to pay the principal of and interest on the Prior Bonds To Be Refunded when due and to call such Prior Bonds To Be Refunded for redemption at such time as shall be determined in the Escrow Agreement. The Authorized Officer is authorized to select the Escrow Agent and enter into the Escrow Agreement on behalf of the County. The amounts held in the Escrow Fund shall be such that the cash and the investments and the income received on the investments will be sufficient without reinvestment to pay the principal of, interest on and redemption premiums, if any, on the Prior Bonds To Be Refunded when due at maturity or call for redemption as required by the Escrow Agreement.

13. **DEFEASANCE.** In the event cash or direct obligations of the United States or obligations the principal of and interest on which are guaranteed by the United States, or a combination thereof, the principal of and interest on which, without reinvestment, come due at times and in amounts sufficient to pay, at maturity or irrevocable call for earlier optional redemption, the principal of, redemption premium, if any, and interest on all or any portion of the Refunding Bonds, shall have been deposited in trust, this resolution shall be defeased and the owners of the Refunding Bonds shall have no further rights under this resolution except to receive payment of the principal of, redemption premium, if any, and interest on the Refunding Bonds from the cash or securities deposited in trust and the interest and gains thereon and to transfer and exchange Refunding Bonds as provided herein.

14. **APPROVAL OF DEPARTMENT OF TREASURY.** The issuance and sale of the Refunding Bonds shall be subject to the County obtaining qualified status or prior approval from the Department of Treasury of the State of Michigan pursuant to Act 34 and, if necessary, the Authorized Officer is hereby authorized and directed to make application to the Department of Treasury for approval to issue and sell the Refunding Bonds as provided by the terms of this resolution and by Act 34. The Authorized Officer is authorized to pay any filing fees required in connection with obtaining qualified status or prior approval from the Department of Treasury. The Authorized Officer is further authorized to request such exemptions or exceptions from any requirements of the Department of Treasury or Act 34 as the Authorized Officer shall determine to be necessary or desirable in connection with the sale of the Refunding Bonds.

15. **SALE, ISSUANCE, DELIVERY, TRANSFER AND EXCHANGE OF BONDS.** Except as otherwise provided in this section, the Refunding Bonds shall be sold pursuant to a negotiated sale as hereinafter provided, and it is hereby determined that such negotiated sale is in the best interests of the College and is calculated to provide the maximum flexibility in pricing the Refunding Bonds so as to achieve sufficient debt service savings with respect to the Prior Bonds To Be Refunded. The Refunding Bonds shall be sold to a purchaser (the "Purchaser") in connection with a private placement by the placement agent identified in section 18 (the "Placement Agent"). The Refunding Bonds shall be sold by means of a request for proposal to prospective purchasers in such form as approved by the Authorized Officer. The Authorized

Officer is authorized to negotiate, execute and deliver a placement agreement (the "Placement Agreement") with the Placement Agent, which Placement Agreement shall set forth the compensation to be paid to the Placement Agent, as well as such other terms and provisions as the Authorized Officer determines to be necessary or appropriate in connection with the sale of the Refunding Bonds. The Prior Bonds To Be Refunded, the principal amount of the Refunding Bonds, principal maturities and dates, interest rates and interest payment dates, redemption provisions, if any, designation of any series of Refunding Bonds as Tax-Exempt Bonds (defined below) or taxable bonds, as the case may be, and the purchase price to be paid by the Purchaser, as well as such other terms and provisions as shall be determined by the Authorized Officer, shall be set forth in one or more orders authorizing the sale of a series of Refunding Bonds to be executed by the Authorized Officer. In making the determination in the order authorizing the sale of the Refunding Bonds with respect to principal maturities and dates, interest rates, and purchase price of the Refunding Bonds, the Authorized Officer shall be limited as follows:

- (a) The interest rate on any Refunding Bond shall not exceed 5% per annum.
- (b) The final maturity date of the Refunding Bonds shall not be later than October 1, 2032.
- (c) The issuance of the Refunding Bonds shall result in present value savings (net of issuance costs) of not less than 3% with respect to the debt service on the Prior Bonds To Be Refunded.

In the absence of the Authorized Officer, the Chairman of the Board of Commissioners is authorized to make such determinations and issue such orders as the Authorized Officer is authorized to so make and issue pursuant to the provisions of this resolution. The Chairman, the County Treasurer, the County Clerk, the County Administrator and all other officials of the County are authorized to do all things necessary to effectuate the sale, issuance, delivery, transfer and exchange of the Refunding Bonds in accordance with the provisions of this resolution.

16. **REPLACEMENT OF BONDS.** Upon receipt by the County Treasurer of proof of ownership of an unmatured Refunding Bond, of satisfactory evidence that the Refunding Bond has been lost, apparently destroyed or wrongfully taken and of security or indemnity that complies with applicable law and is satisfactory to the County Treasurer, the County Treasurer may authorize the bond registrar and paying agent to deliver a new executed Refunding Bond to replace the Refunding Bond lost, apparently destroyed or wrongfully taken in compliance with applicable law. In the event an outstanding matured Refunding Bond is lost, apparently destroyed or wrongfully taken, the County Treasurer may authorize the bond registrar and paying agent to pay the Refunding Bond without presentation upon the receipt of the same documentation required for the delivery of a replacement Refunding Bond. The bond registrar and paying agent, for each new Refunding Bond delivered or paid without presentation as provided above, shall require the payment of expenses, including counsel fees, which may be incurred by the bond registrar and paying agent and the County in the premises. Any Refunding Bond delivered pursuant to the provisions of this Section in lieu of any Refunding Bond lost, apparently destroyed or wrongfully taken shall be of the same form and tenor and be secured in the same manner as the Refunding Bond in substitution for which such Refunding Bond was delivered.

17. **TAX COVENANT: QUALIFIED TAX-EXEMPT OBLIGATIONS.** (a) The County covenants to comply with all requirements of the Internal Revenue Code of 1986, as amended (the "Code"), necessary to assure that the interest on any bonds which is excluded from gross income for federal income tax purposes (the "Tax-Exempt Bonds") will be and will remain excludable from gross income for federal income tax purposes. The Authorized Officer and other appropriate County officials are authorized to do all things necessary to assure that the interest on the Tax-Exempt Bonds, if any, will be and will remain excludable from gross income for federal income tax purposes.

(b) Refunding Bonds issued as Tax-Exempt Bonds are hereby designated as "qualified tax-exempt obligations" as described in Section 265(b)(3) of the Code.

18. **APPOINTMENTS.** Dickinson Wright PLLC is hereby appointed to act as bond counsel, Baker Tilly Municipal Advisors, LLC is hereby appointed to act as financial consultant and Huntington Securities, Inc. is hereby appointed to act as Placement Agent, with respect to the Refunding Bonds. The County acknowledges that Dickinson Wright PLLC represents a number of financial institutions in public finance matters unrelated to the County, including the Placement Agent (in other unrelated matters) and other financial institutions that may potentially purchase the Bonds, and consents to Dickinson Wright PLLC's representation of the County as bond counsel, and waives any conflict of interest arising from such representation of the Placement Agent and financial institutions or underwriters in other matters not involving the County.

WHEREAS, the Treasurer for the County of Shiawassee has, with the permission and support of the Board of Commissioners for the County of Shiawassee, already filed with the State both a letter of concurrence with the County's desire to regain its FGU status, and a letter of intent to take on the responsibilities and duties attendant with operating an FGU;

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

That pursuant to Section 78(5) of Act 206 of the Public Acts of 1893, as amended, the prior resolution by which the Board of Commissioners for the County of Shiawassee elected to have the State of Michigan foreclose property forfeited to the county treasurer under section 78g of Act 206 of the Public Acts of 1893 is hereby rescinded.

BE IT FURTHER RESOLVED that it is the clear and unambiguous intent of this Board that the County of Shiawassee shall be its own Foreclosing Governmental Unit.

BE IT FURTHER RESOLVED that all Public Officials of the County of Shiawassee, State of Michigan, and all Governmental units thereof, within such time as shall be required by law, are directed to perform all acts which shall be necessary to be performed in order to submit this resolution to the State of Michigan and regain the County's status as a Foreclosing Governmental Unit forthwith.

Ayes
Nays
Absent

Jeremy R. Root, Chairperson
Shiawassee Board of Commissioners

Caroline Wilson, Clerk
Shiawassee County

Dated: _____

It was moved by Commissioner Plowman, seconded by Commissioner Webster to approve Resolution No. 21-07-12 authorizing the Treasurer to enter into an Intergovernmental Agreement with the State of Michigan Land Bank to form a local Shiawassee County Land Bank. Motion carried with the following roll call vote of 6 yeas: Commissioners Garber, Marks, Plowman, Webster, Holzhausen and Chairman Root. 0 nays.

**SHIAWASSEE COUNTY
Resolution No. 21-07-12**

**RESOLUTION APPROVING THE INTERGOVERNMENTAL AGREEMENT
ESTABLISHING THE SHIAWASSEE COUNTY LAND BANK AUTHORITY**

WHEREAS, the Michigan Land Bank Fast Track Authority, ("Authority") was created as a public body corporate and politic within the Michigan Department of Labor and Economic Growth, a principal department of the executive branch of state government, under the Land Bank Fast Track Act, 2003 PA 258, MCL 124.751 to 124.774, and is authorized to enter into an intergovernmental agreement with a county foreclosing governmental unit providing for the creation of a county authority to exercise the power, duties, function, and responsibilities of any authority under that act; and

WHEREAS, the Treasurer of the County of Shiawassee, Michigan is a foreclosing governmental unit under the Land Bank Fast Track Act, 2003 PA 258, MCL 124.751 to 124.774 and Section 78 of the General Property Tax Act, 1893 PA 206, MCL 211.78; and

WHEREAS, the Authority and the Treasurer and the Board of Commissioners of the County of Shiawassee, Michigan seek to establish a county authority for Shiawassee County as a separate legal entity and as a public body to exercise within Shiawassee County, Michigan the powers, duties, functions and responsibilities of an authority under the Land Bank Fast Tract Act, 2003 PA 258, MCL 124.751 to 124.774; and

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

The Board of Commissioners of the County of Shiawassee approves the proposed Intergovernmental Agreement attached hereto as Exhibit A between the Michigan Land Bank Fast Track Authority and the Treasurer of the County of Shiawassee, Michigan creating the Shiawassee County Land Bank Authority, subject, if necessary, to technical, typographical or non-substantial modifications approved by the Executive Director of, or legal counsel for, the Michigan Land Bank Fast Track Authority before the effective date of the Intergovernmental Agreement. The provisions of this resolution shall be effective upon its approval.

Ayes
Nays
Absent

Dated: _____

It was moved by Commissioner Plowman, seconded by Commissioner Holzhausen to authorize the contract extension with the SRESA for IT services for the County in the amount of \$118,500 from July 1, 2021 – June 30, 2022; and authorize the chairman to execute the necessary documents. Motion carried with the following roll call vote of 6 yeas: Commissioners Marks, Plowman, Webster, Holzhausen, Garber and Chairman Root. 0 nays.

It was moved by Commissioner Plowman, seconded by Commissioner Garber to approve the replacement of a District Court Deputy Clerk at a pay grade 3. Motion carried with the following roll call vote of 6 yeas: Commissioners Plowman, Webster, Holzhausen, Garber, Marks and Chairman Root. 0 nays.

It was moved by Commissioner Plowman, seconded by Commissioner Garber to approve the replacement of the legal assistant in the Prosecutor's Office at a grade 3 between \$15.07 - \$18.42. Motion carried with the following roll call vote of 6 yeas: Commissioners Webster, Holzhausen, Garber, Marks, Plowman and Chairman Root. 0 nays.

It was moved by Commissioner Plowman, seconded by Commissioner Garber to approve the minutes of the July 12, 2021, Finance and Administration Committee meeting. Motion carried.

It was moved by Commissioner Plowman, seconded by Commissioner Holzhausen to authorize the Sheriff to hire one new Sheriff's Deputy per the terms outlined in the contract between Shiawassee County and the Teamsters. Motion carried with the following roll call vote of 6 yeas: Commissioners Holzhausen, Garber, Marks, Plowman, Webster and Chairman Root. 0 nays.

It was moved by Commissioner Plowman, seconded by Commissioner Holzhausen to approve the dual mode lighting from LumenServe in an amount of \$24,975 with the additional assurance warranty and compliance monitoring. Motion carried with the following roll call vote of 6 yeas: Commissioners Garber, Marks, Plowman, Webster, Holzhausen and Chairman Root. 0 nays.

It was moved by Commissioner Plowman, seconded by Commissioner Garber to approve the minutes of the July 13, 2021, Public Safety and Courts Committee meeting. Motion carried.

It was moved by Commissioner Garber, seconded by Commissioner Holzhausen to approve the Addendum to the 2019 Mid-State Health Network Substance Use Disorder Oversight Policy Advisory Board Intergovernmental Agreement. Motion carried with the following roll call vote of 6 yeas: Commissioners Garber, Marks, Webster, Holzhausen, Plowman and Chairman Root. 0 nays.

It was moved by Commissioner Garber, seconded by Commissioner Holzhausen to approve the medical examiner agreement and authorize the Chairman to execute said agreement. Motion carried with the following roll call vote of 6 yeas: Commissioners Marks, Plowman, Webster, Holzhausen, Garber and Chairman Root. 0 nays.

It was moved by Commissioner Garber, seconded by Commissioner Plowman to approve the minutes of the July 13, 2021, Health and Human Services Committee meeting. Motion carried.

It was moved by Commissioner Marks, seconded by Commissioner Garber to approve August meeting dates 9th-12th. Motion carried.

It was moved by Commissioner Marks, seconded by Commissioner Plowman to approve the minutes of the July 14, 2021, Committee of the Whole meeting. Motion carried.

Chairman Root stated Human Resources moving along, handbook should be ready for adoption in August, looking for consistency. Apologized to Board for leaving Committee of the Whole meeting.

County Coordinator Dr. Boggs addressed the correspondence sent from SCOA to Treasurer regarding phishing incident and concluded it was not presented in an urgency nature.

Greg Remington, Lennon – Solar/Electrical licensing.

Tom Manke, Owosso – SCOA phishing incident /meeting postponed

It was moved by Commissioner Garber, seconded by Commissioner Plowman to move into Executive Session for personnel and legal opinion. Motion carried with the following roll call vote of 6 yeas: Plowman, Webster, Holzhausen, Garber, Marks and Chairman Root. 0 nays.

Regular meeting adjourned to enter into Executive Session at 5:37 p.m.

Executive session adjourned at 6:01 p.m.

Regular meeting reconvened at 6:01 p.m.

County Coordinator Dr. Boggs presented COVID relief reimbursement plan.

It was moved by Commissioner Garber, seconded by Commissioner Webster to approve the first proposal for use of the ARPA money that includes the following: Covid hazard pay for county employees, budget stabilization plan, economic development, prosecutor case management plan and county legal services. Motion carried with the following roll call vote of 6 yeas: Commissioners Plowman, Webster, Holzhausen, Garber, Marks and Chairman Root. 0 nays.

Regular meeting adjourned at 6:10 p.m.

Jeremy R. Root, Chairman
Board of Commissioners

Caroline D. Wilson
County Clerk