

**VILLAGE OF SALADO
RESOLUTION NO. R-2015-121**

**STATE OF TEXAS §
COUNTY OF BELL §
VILLAGE OF SALADO §**

A RESOLUTION AUTHORIZING VARIOUS ACTIONS TO PREPARE FOR THE ISSUANCE OF THE VILLAGE OF SALADO, TEXAS PERMANENT IMPROVEMENT BONDS, SERIES 2015; AND CONTAINING OTHER MATTERS RELATING THERETO.

WHEREAS, the Village of Salado, Texas (the “City”) is authorized by the Constitution and laws of the State of Texas, including Chapter 1331, Texas Government Code, as amended, to issue bonds payable from ad valorem taxes to construct or purchase permanent improvements inside the City’s boundaries, including public buildings, waterworks, or sewers;

WHEREAS, pursuant to an election held within the City on November 4, 2014 (the “Election”), the City is authorized to issue one or more series of bonds in the amount of not to exceed \$10,550,000 for the purpose of making permanent public improvements as follows: purchasing, acquiring, enlarging, extending, equipping and constructing sewer system facilities and improvements, including acquiring lands and rights-of-way for any of such purposes, and all matters incident or necessary thereto;

WHEREAS, the City’s Board of Aldermen (the “Board”) has determined that it is in the best interests of the City to issue its Permanent Improvement Bonds, Series 2015 (the “Series 2015 Bonds”) pursuant to authority conferred by the Election and in accordance with applicable state and federal law; and

WHEREAS, the Board has determined that in order to prepare for the issuance of the Series 2015 Bonds, it is necessary to authorize certain City officials, staff and consultants to engage in various activities that will facilitate the issuance of the Series 2015 Bonds.

IT IS THEREFORE RESOLVED BY THE BOARD OF ALDERMEN OF THE VILLAGE OF SALADO, TEXAS THAT:

Section 1 -- Preparation of Financing and Offering Documents.

The Board hereby approves the preparation of all financing and offering documents necessary for the issuance of the Series 2015 Bonds.

Section 2 -- Authorization of Other Matters Relating Thereto

The Mayor, Village Administrator, Village Secretary and other appropriate officials of the City (the “City Officials”) are hereby authorized and directed by the Board to do and perform all acts

and to execute, acknowledge and deliver in the name, under the seal and on behalf of the City all agreements, certificates, financing statements, notices, consents, instruments and other documents, whether or not herein mentioned, as are necessary or desirable to carry out the terms and provisions of this Resolution. The City Officials and such other City employees, consultants and advisors as may be designated by the City Officials are authorized to incur reasonable and necessary expenses in connection with the issuance of the Series 2015 Bonds. All such persons shall be entitled to reimbursement by the City of such expenses after review and approval thereof by the Board and the Mayor as to reasonableness and necessity.

Section 3 – Severability

If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 4 – Open Meeting

It is hereby found, determined, and declared that a sufficient written notice of the date, hour, place, and subject of the meeting of the Board at which this Resolution was adopted was posted at a place convenient and readily accessible at all times to the general public for the time required by law preceding this meeting, as required by the Open Meetings Law, Chapter 551, Texas Government Code, as amended, and that this meeting has been open to the public as required by law at all times during which this Resolution and the subject matter thereof has been discussed, considered and formally acted upon. The Board further ratifies, approves such written notice and the contents and posting thereof.

Section 5 – Repealer

All orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 6 – Effective Date

This Resolution is effective immediately upon its passage and approval.

PASSED AND APPROVED on this, the 16th day of July, 2015, by a vote of ___ (ayes) to ___ (nays) to ___ (abstentions).

Skip Blancett, Mayor

ATTEST:

Mary Ann Ray, Village Secretary