

**RESOLUTION NO. 19-10**

**A RESOLUTION AUTHORIZING THE SALE OF GENERAL OBLIGATION  
TEMPORARY NOTES, SERIES B, 2019, OF THE CITY OF MCPHERSON,  
KANSAS.**

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**WHEREAS**, the City of McPherson, Kansas (the “Issuer”), has previously authorized certain capital improvements described as follows (the “Improvements”):

<u>Project Description</u>	<u>Res. No.</u>	<u>Authority (K.S.A.)</u>	<u>Authorized Amount</u>
McPherson Community Building Improvements	17-09	12-1736 <i>et seq.</i>	\$5,000,000

**WHEREAS**, the Issuer is authorized by law to issue general obligation bonds to pay the costs of the Improvements; and

**WHEREAS**, it is necessary for the Issuer to provide cash funds (from time to time) to meet its obligations incurred in constructing the Improvements prior to the completion thereof, and it is desirable and in the interest of the Issuer that such funds be raised by the issuance of temporary notes of the Issuer; and

**WHEREAS**, none of such general obligation temporary notes previously authorized have been issued and the Issuer proposes to issue its temporary notes to pay a portion of the costs of the Improvements; and

**WHEREAS**, the Issuer proposes to issue its temporary notes to pay a portion of the costs of the Improvements; and

**WHEREAS**, the City Commission of the Issuer (the “Governing Body”) has selected the firm of George K. Baum & Company, Kansas City, Missouri (the “Financial Advisor”), as financial advisor for one or more series of temporary notes of the Issuer to be issued in order to provide funds to finance the Improvements; and

**WHEREAS**, the Issuer desires to authorize the Financial Advisor to proceed with the sale of the temporary notes and related activities; and

**WHEREAS**, the Issuer desires to authorize the Financial Advisor, in conjunction with the Finance Director, and Gilmore & Bell, P.C., Wichita, Kansas, the Issuer’s bond counsel (“Bond Counsel”), to proceed with the actions necessary to sell the temporary notes.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF MCPHERSON, KANSAS, AS FOLLOWS:**

**Section 1.** The Financial Advisor, in conjunction with the Finance Director, is hereby authorized to proceed with the sale of the Issuer’s General Obligation Temporary Notes, Series B, 2019 (the “Notes”). The Notes shall be sold, subject to the approving opinion of Bond Counsel, on a negotiated basis to a purchaser or purchasers (collectively the “Purchaser”) to be designated by the Mayor and Finance

Director, in consultation with the Financial Advisor, after evaluating proposals submitted by prospective purchaser(s). The timing of the sale, the pricing, the determination of the structuring and repayment terms of the Notes and the selection of various other professionals necessary to complete the issuance of the Notes, shall be determined by the Mayor and Finance Director, in consultation with the Financial Advisor and Bond Counsel.

The confirmation of the sale of the Notes shall be subject to the execution of a note purchase agreement between the Purchaser and the Issuer (the "Note Purchase Agreement") in a form approved by Bond Counsel and the Issuer's legal counsel, the adoption of a resolution by the Governing Body authorizing the issuance of the Notes and the execution of various documents necessary to deliver the Notes.

**Section 2.** The Mayor, Clerk, Finance Director, and the other officers and representatives of the Issuer, the Financial Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Notes.

**Section 3.** This Resolution shall be in full force and effect from and after its adoption.

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**ADOPTED** by the City Commission on April 1, 2019.

(SEAL)

ATTEST:

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Mayor

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Clerk