

## RESOLUTION NO. 14-19

### **A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE A PURCHASE CONTRACT WITH JOE JOLLY FOR A GENERAL OBLIGATION WARRANT ISSUE FOR PARK AND CITY HALL FINANCING**

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WHEREAS, the City Council of the City of Pinson previously resolved to purchase land for a City Park and subsequently secured a license architect to design and advertise for bids on the recreational park; and

WHEREAS, The City Council of the City of Pinson previously passed a motion on May 1, 2014 directing the Mayor to proceed with a general obligation financing offer from Joe Jolly for the purpose of financing the recreational park and also to provide for additional funding to satisfy the 2007 obligation warrant on City Hall; and


WHEREAS, the City Council of the City of Pinson now wishes to complete the transaction in preparation for park construction, now therefore

**BE IT RESOLVED** by the Mayor and City Council ("the Council") of the **CITY OF PINSON, ALABAMA** ("the City"):

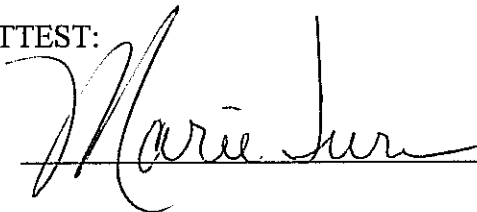
- 1) That the Mayor, or the Mayor pro-tempore, be and hereby is authorized and directed to execute a Purchase Contract between the City and Joe Jolly & Co., Inc. ("the Underwriter"), with respect to the sale by the City to the Underwriter of the City's General Obligation Warrants, Series 2014 ("the Warrants") to be issued by the City for the purpose of refunding all or a portion of the City's outstanding General Obligation Warrant, Series 2007, constructing certain improvements to a public park in the City and paying the expenses of issuing the Warrants. The final form of the said Purchase

Contract shall be ratified by the Council subsequent to its execution by the Mayor, or the Mayor Pro-Tempore. The amount of the issue be in the approximate amount of \$2,000,000, Two Million Dollars, plus any related costs also applied thereto.

ADOPTED this the 19<sup>th</sup> day of June, 2014.

  
HOYT SANDERS, MAYOR

ATTEST:

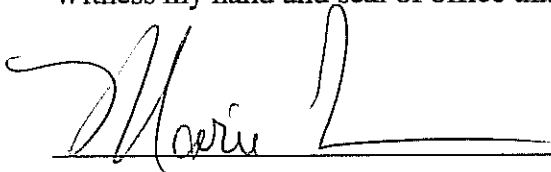
  
\_\_\_\_\_, CITY CLERK/TREASURER

**CERTIFICATION OF CITY CLERK/TREASURER**

STATE OF ALABAMA     )  
JEFFERSON COUNTY    )

I, Marie Turner City Clerk/Treasurer of the City of Pinson, Alabama, do hereby certify that the above and foregoing is a true and correct copy of a Resolution duly adopted by the City Council of the City of Pinson, Alabama, on the 19<sup>th</sup> day of June, 2014.

Witness my hand and seal of office this 19<sup>th</sup> day of June, 2014.

  
\_\_\_\_\_, City Clerk/Treasurer