

**State of Michigan
County of Washtenaw
Charter Township of Augusta**

**A RESOLUTION AUTHORIZING PUBLICATION OF
NOTICE OF INTENT TO ISSUE BONDS**

RESOLUTION 19-08

Minutes of a regular meeting of the Board of Trustees of the Charter Township of Augusta, County of Washtenaw, State of Michigan, held on the 11th day of June 2019, at 7:00 p.m., at August Township Hall, 8021 Talladay Rd. Whittaker, MI 48190.

PRESENT: Trustees: Burek, Chie, Domas, Howard, Ortiz, Shelby.

ABSENT: Trustees: None

The following preamble and resolution were offered by Trustee Domas and supported by Trustee Shelby:

WHEREAS, the Charter Township of Augusta, County of Washtenaw, State of Michigan (the "Township"), intends to issue and sell general obligation capital improvement bonds, pursuant to Act 34, Public Acts of Michigan, 2001, as amended, in one or more series, in an aggregate amount of not to exceed Four Million Dollars (\$4,000,000), for the purpose of acquiring, constructing, furnishing and equipping a new fire, rescue and emergency medical service station, together with related site improvements, and acquiring and constructing improvements to the Township's water and sewer systems, together with all necessary interests in land, appurtenances and attachments thereto (collectively, the "Projects"); and

WHEREAS, a notice of intent to issue bonds must be published before the issuance of the aforesaid bonds in order to comply with the requirements of Section 517 of Act 34, Public Acts of Michigan, 2001, as amended; and

WHEREAS, the Township intends at this time to state its intentions to be reimbursed from proceeds of the bonds for any expenditures undertaken by the Township for the Projects prior to issuance of the bonds.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Clerk of the Township is hereby authorized and directed to publish a notice of intent to issue bonds in the Ann Arbor News, a newspaper of general circulation in the Township.
2. Said notice of intent shall be published as a one-quarter (1/4) page display advertisement in substantially the following form:

NOTICE TO TAXPAYERS AND ELECTORS
OF THE CHARTER TOWNSHIP OF AUGUSTA
OF INTENT TO ISSUE BONDS
AND THE RIGHT OF REFERENDUM RELATING THERETO

PLEASE TAKE NOTICE that the Board of Trustees of the Charter Township of Augusta, County of Washtenaw, State of Michigan, (the "Township") intends to issue and sell general obligation capital improvement bonds, pursuant to Act 34, Public Acts of Michigan, 2001, as amended, in one or more series, in an aggregate amount of not to exceed Four Million Dollars (\$4,000,000), for the purpose of acquiring, constructing, furnishing and equipping a new fire, rescue and emergency medical service station, together with related site improvements, and acquiring and constructing improvements to the Township's water and sewer systems, together with all necessary interests in land, appurtenances and attachments thereto.

BOND DETAILS

SAID BONDS shall mature in no more than forty (40) years from the date of issuance of each series, with interest at the rate or rates to be determined at a public or private sale but in no event to exceed the maximum rate permitted by law on the balance of the bonds from time to time remaining unpaid.

SOURCE OF PAYMENT OF BONDS

THE PRINCIPAL OF AND INTEREST ON SAID BONDS SHALL BE PAYABLE from the general funds of the Township lawfully available for such purposes including property taxes levied within applicable constitutional and statutory tax rate limitations. [It is the Township's intent to use revenues received by the Township from the operations of the Township's water supply and sewage disposal systems to pay debt service on the bonds issued for improvements to said systems.]

RIGHT OF REFERENDUM

THE BONDS WILL BE ISSUED WITHOUT A VOTE OF THE ELECTORS UNLESS A PETITION REQUESTING SUCH A VOTE SIGNED BY NOT LESS THAN 10% OF THE REGISTERED ELECTORS RESIDING WITHIN THE BOUNDARIES OF THE TOWNSHIP IS FILED WITH THE TOWNSHIP CLERK WITHIN FORTY-FIVE (45) DAYS AFTER PUBLICATION OF THIS NOTICE. IF SUCH PETITION IS FILED, THE BONDS MAY NOT BE ISSUED WITHOUT AN APPROVING VOTE OF A MAJORITY OF THE QUALIFIED ELECTORS OF THE TOWNSHIP VOTING THEREON.

THIS NOTICE is given pursuant to the requirements of Section 517, Act 34, Public Acts of Michigan, 2001, as amended.

Belynda Domas
Township Clerk
Charter Township of Augusta

3. The Board of Trustees does hereby determine that the foregoing form of notice of intent to issue bonds and the manner of publication directed is the method best calculated to give notice to the Township's taxpayers and electors of the Township's intent to issue the bonds, the purpose of the bonds, the security for the bonds, the sources of payment for the bonds, and the right of referendum relating to the bonds, and the newspaper named for publication is hereby determined to reach the largest number of persons to whom the notice is directed.

4. The Township makes the following declarations for the purpose of complying with the reimbursement rules of Treas. Reg. § 1.150-2 pursuant to the Internal Revenue Code of 1986, as amended:

- (a) As of the date hereof, the Township reasonably expects to reimburse itself for the expenditures described in (b) below with proceeds of debt to be incurred by the Township.
- (b) The expenditures described in this paragraph (b) are for the costs of acquiring and constructing the Projects which were or will be paid subsequent to sixty (60) days prior to the date hereof.
- (c) The maximum principal amount of debt expected to be issued for the Projects, including issuance costs, does not exceed \$4,000,000.

5. The Supervisor, Clerk, and Treasurer are authorized and directed to take other steps as necessary or convenient to carry out the purposes of this resolution.

6. The Township hereby confirms retention of Miller, Canfield, Paddock and Stone, P.L.C., to serve as bond counsel in connection with the issuance of the bonds.

7. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

AYES: Trustees: Burek, Chie, Domas, Howard, Ortiz, Shelby

NAYS: Trustees: None

ABSTAIN: Trustees: None

ABSENT: Trustees: None

RESOLUTION DECLARED ADOPTED.



Brian Shelby
Township Supervisor

CERTIFICATE

I hereby certify that the foregoing is a true and complete copy of a resolution adopted by the Board of Trustees of the Charter Township of Augusta, County of Washtenaw, State of Michigan, at a regular meeting held on June 11, 2019, and that said meeting was conducted and public notice of said meeting was given pursuant to and in full compliance with the Open Meetings Act, being Act 267, Public Acts of Michigan, 1976, and that the minutes of said meeting were kept and will be or have been made available as required by said Act.

Belynda Domas

6/13/19

Belynda Domas
Township Clerk