

**CAP LOAN PROGRAM
CITY OF LAUREL
RESOLUTION**

Public Notice

The Mayor and City Council, acting for and on behalf of the City of Laurel, Mississippi (the “City”) took up for consideration the matter of authorizing and approving a loan on behalf of the City from the Mississippi Development Authority (the “Department”) for the purpose of completing capital improvements identified as:

Amick Farms Anaerobic Lagoon Improvements

BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY, AS FOLLOWS:

Section 1. The Governing Body of the City does hereby declare its intention to enter into a loan agreement with MDA in the principal amount not to exceed Six Hundred Fifty Thousand Dollars (\$650,000.00) for the purpose of completing the capital improvements identified above.

Section 2. The Loan will be secured by a Note executed and delivered by the City to the Department. Failure of the City to meet its repayment obligations shall result in the forfeiture of sales tax allocation or homestead exemption reimbursement in an amount sufficient to repay obligations due until such time as the indebtedness has been discharged or arrangements to discharge such indebtedness satisfactory to the Department have been made.

Section 3. The Governing Body proposes to authorize and approve the Loan from the Department in the amount and for the aforesaid purposes at a meeting of the Governing Body to be held at its regular meeting place at City Hall in Laurel, Mississippi at 9:00 o'clock a.m. on the 18th day of November, 2025, or at some meeting held subsequent thereto. This date assigned to authorize and approve the aforementioned loan documents has been set to meet program requirements which mandate that four public notices be issued prior to loan closing. This will allow sufficient time for public comments.

SO RESOLVED this the 07th of October, A.D., 2025. Motion was made by Councilperson Capers, seconded by Councilperson Scruggs, that the above and foregoing Resolution be adopted.

Upon roll call vote the result was as follows:

YEAS: Capers, Kelly, Scruggs, Carmichael, Thomas, Amos, Allen

NAYS: None

ABSTAINING: None

ABSENT: None

The President thereupon declared the motion carried and the Order adopted this the 07th day of October, A.D., 2025.

PRESIDENT OF THE COUNCIL

ATTESTED AND SUBMITTED TO THE MAYOR BY THE CLERK OF THE COUNCIL ON
OCTOBER _____, 2025.

CLERK OF THE COUNCIL

APPROVED () DATE_____

VETOED () DATE_____

MAYOR

ATTEST:

CITY CLERK

Published on October 15, 2025
 October 22, 2025
 October 29, 2025
 and November 05, 2025
 in the *Laurel Leader-Call*

Min. of October 07, 2025; Min. Book No. 104, Page _____; Agenda Item No. 4B