

The Mayor and City Council (the “**Governing Body**”) of the City of Laurel, Mississippi (the “**City**”), took up for further consideration the matter of issuing general obligation bonds in the total principal amount of not to exceed Four Million Five Hundred Thousand Dollars (\$4,500,000), to be paid with a portion of the proceeds of the City’s Recreation and Public Improvement Promotion Tax for the purpose of providing funds for (i) the establishment, development, construction, furnishing, equipping, and erection of recreation facilities on land located within or in close proximity to the corporate limits of the City, including the acquisition of land if necessary; (ii) the establishment, development, construction, furnishing, equipping, and erection of improvements at the South Mississippi Fairground; (iii) the costs of issuance of the bonds; and (iv) for other related purposes authorized by Sections 21-33-301, Mississippi Code of 1972, as amended, by House Bill 1868, 1998 Regular Session of the Mississippi Legislature, and Sections 31-25-1 *et seq.*, Mississippi Code of 1972, as amended (altogether, the “**Act**”), and directing publication of notice of such intention to issue the bonds.

Thereupon, Councilperson Wheat offered and moved the adoption of the following resolution:

**RESOLUTION FINDING AND DETERMINING THAT THE RESOLUTION ENTITLED “RESOLUTION DECLARING THE INTENTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF LAUREL, MISSISSIPPI, TO ISSUE GENERAL OBLIGATION BONDS, ISSUE REVENUE BONDS OR SEEK A LOAN FROM THE MISSISSIPPI DEVELOPMENT BANK TO BE PAID WITH A PORTION OF THE PROCEEDS OF THE CITY’S RECREATION AND PUBLIC IMPROVEMENT PROMOTION TAX IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED FOUR MILLION FIVE HUNDRED THOUSAND DOLLARS (\$4,500,000), FOR THE PURPOSE OF PROVIDING FUNDS TO PAY FOR (I) THE ESTABLISHMENT, DEVELOPMENT, CONSTRUCTION, FURNISHING, EQUIPPING, AND ERECTION OF RECREATION FACILITIES ON LAND LOCATED WITHIN OR IN CLOSE PROXIMITY TO THE CORPORATE LIMITS OF THE CITY, INCLUDING THE ACQUISITION OF LAND IF NECESSARY; (II) THE ESTABLISHMENT, DEVELOPMENT, CONSTRUCTION, FURNISHING, EQUIPPING, AND ERECTION OF IMPROVEMENTS AT THE SOUTH MISSISSIPPI FAIRGROUND; (III) THE COSTS OF ISSUANCE OF THE BONDS; AND (IV) FOR OTHER RELATED PURPOSES ALL AS AUTHORIZED BY SECTIONS 21-33-301, MISSISSIPPI CODE OF 1972, AS AMENDED, BY HOUSE BILL 1868, 1998 REGULAR SESSION OF THE MISSISSIPPI LEGISLATURE, AND SECTIONS 31-25-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED; AND DIRECTING PUBLICATION OF NOTICE OF SUCH INTENTION TO ISSUE THE BONDS” WAS DULY PUBLISHED AS REQUIRED BY LAW; THAT NO SUFFICIENT PROTEST AGAINST THE ISSUANCE OF THE BONDS DESCRIBED AND AUTHORIZING THE ISSUANCE OF SAID BONDS IN SAID RESOLUTION HAS BEEN FILED BY THE QUALIFIED ELECTORS.**

**WHEREAS**, that on February 18, 2020, the Governing Body of the City did adopt a certain resolution entitled “**RESOLUTION DECLARING THE INTENTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF LAUREL, MISSISSIPPI, TO ISSUE GENERAL OBLIGATION BONDS, ISSUE REVENUE BONDS OR SEEK A LOAN FROM THE MISSISSIPPI DEVELOPMENT BANK TO BE PAID WITH A PORTION OF THE PROCEEDS OF THE CITY’S RECREATION AND PUBLIC IMPROVEMENT PROMOTION TAX IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED FOUR MILLION FIVE HUNDRED THOUSAND DOLLARS (\$4,500,000), FOR THE PURPOSE OF PROVIDING FUNDS TO PAY FOR (I) THE ESTABLISHMENT, DEVELOPMENT, CONSTRUCTION, FURNISHING, EQUIPPING, AND ERECTION OF RECREATION FACILITIES ON LAND LOCATED WITHIN OR IN CLOSE PROXIMITY TO THE CORPORATE LIMITS OF THE CITY, INCLUDING THE ACQUISITION OF LAND IF NECESSARY; (II) THE ESTABLISHMENT, DEVELOPMENT, CONSTRUCTION, FURNISHING, EQUIPPING, AND ERECTION OF IMPROVEMENTS AT THE SOUTH MISSISSIPPI FAIRGROUND; (III) THE COSTS OF ISSUANCE OF THE BONDS; AND (IV) FOR OTHER RELATED PURPOSES ALL AS AUTHORIZED BY SECTIONS 21-33-301, MISSISSIPPI CODE OF 1972, AS AMENDED, BY HOUSE BILL 1868, 1998 REGULAR SESSION OF THE MISSISSIPPI LEGISLATURE, AND SECTIONS 31-25-1 ET SEQ., MISSISSIPPI CODE OF 1972, AS AMENDED; AND DIRECTING PUBLICATION OF NOTICE OF SUCH INTENTION TO ISSUE THE BONDS**” (the “**Intent Resolution**”) wherein the Governing Body found, determined and adjudicated that it is necessary that bonds of the City be issued in the amount, for the purpose and secured as aforesaid, declared its intention to issue said bonds, and fixed March 17, 2020, as the date on which it proposed to direct the issuance of said bonds, prior to which date any protest to be made against the issuance of such bonds was required to be filed on or before 9:00 o'clock a.m. on March 17, 2020; and

**WHEREAS**, as required by law and as directed by the Intent Resolution, the Intent Resolution was published once a week for at least three (3) consecutive weeks in the *Laurel Leader-Call*, a newspaper published in the City, and having a general circulation in the City and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended and/or supplemented from time to time, the first publication of said resolution being not less than twenty-one (21) days prior to March 17, 2020 and the last publication of said resolution being not more than seven (7) days prior to March 17, 2020, the date therein set as the deadline for the filing of objection or protest and the date therein set forth for the meeting of the Governing Body to authorize the issuance of the bonds, said notice having been published in said newspaper on February 25, March 3 and 10, 2020, as evidenced by the publisher's affidavit heretofore presented and filed, and attached hereto as **EXHIBIT A**; and

**WHEREAS**, the City Clerk reported that on or prior to the hour of 9:00 o'clock a.m. on March 17, 2020, no written protest against the issuance of the bonds had been filed; and

**WHEREAS**, the Governing Body does hereby find, determine and adjudicate that no protest against the issuance of the bonds has been duly filed; and

**WHEREAS**, the Governing Body is now authorized and empowered by the provisions of the Act to issue the hereinafter described bonds without any election on the question of the issuance thereof; and

**WHEREAS**, the amount of said bonds so proposed to be issued, when added to the outstanding indebtedness of the City, will not exceed any constitutional or statutory limitation of indebtedness.

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

**SECTION 1.** This Resolution is adopted by the Governing Body of the City pursuant to the Act and all matters and things recited in the premises and preamble of this resolution are found and determined to be true and accurate.

**SECTION 2.** General Obligation Bonds, Series 2020 (the “**Bonds**”) of the City shall be and are hereby authorized to be issued and sold in the maximum principal amount not to exceed Four Million Five Hundred Thousand Dollars (\$4,500,000) to raise money to provide funds to pay for (i) the establishment, development, construction, furnishing, equipping, and erection of recreation facilities on land located within or in close proximity to the corporate limits of the City, including the acquisition of land if necessary; (ii) the establishment, development, construction, furnishing, equipping, and erection of improvements at the South Mississippi Fairground; (iii) the costs of issuance of the bonds; and (iv) for other related purposes all as authorized by the Act.

**SECTION 3.** Said Bonds shall be issued and offered for sale in accordance with further orders and directions of this Governing Body.

**SO RESOLVED** this the 17<sup>th</sup> day of March, A.D., 2020.

Councilperson Carmichael seconded the motion that the foregoing resolution be adopted.

Upon a roll call vote, the result was as follows:

YEAS: Wheat, Thaxton, Carmichael, S. Comegys, Page

NAYS: None

ABSTAIN: None

ABSENT: Capers, Amos

The President thereupon declared the motion carried and the Resolution adopted, this the 17<sup>th</sup> day of March, A.D., 2020.

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**PRESIDENT OF THE COUNCIL**

ATTESTED AND SUBMITTED TO THE MAYOR BY THE CLERK OF THE  
COUNCIL ON \_\_\_\_\_, 2020.

\_\_\_\_\_  
**CLERK OF THE COUNCIL**

**APPROVED ( )      DATE: \_\_\_\_\_**

**VETOED ( )      DATE: \_\_\_\_\_**

\_\_\_\_\_  
**MAYOR**

**ATTEST:**

\_\_\_\_\_  
**CITY CLERK**

\* \* \* \* \*

**Min. of 03/17/2020; Bk. No. 102; Pg. No. \_\_\_\_\_; Agn. Itm. No. 4A**

**EXHIBIT A**  
**PROOF OF PUBLICATION**